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 Finance and Insurance Review.  
 Senate 1 Jan 1902

Vol. 52. No. 8.  
 NEW SERIES.

MONTREAL, FRIDAY, FEBRUARY 22, 1901.

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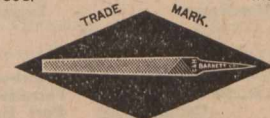
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The Anglo-Californian Bank.
Montreal, 17 November, 1900.

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INCORPORATED 1855.

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Reserve Fund, - 1,900,000

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Reserve, - 45,000
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HEAD OFFICE: OSHAWA, ONT.

Capital Authorized - \$1,000,000
Capital Subscribed - 500,000
Capital Paid up - 358,299
Reserve - 128,000

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Reserve Fund - 200,000
Profit and Loss Account - 17,857

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The Chartered Banks.

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(Established 1859) Authorized Capital, - - - \$2,000,000 Reserve Fund, - - - 900,000

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Capital, \$2,300,000 | Reserve Fund, \$2,300,000

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Capital Paid-up, - - - \$1,000,000 Reserve Fund, - - - 700,000

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(Established 1874) HEAD OFFICE, Ottawa, Canada, Capital (authorized) - - - \$2,000,000 Capital (subscribed) - - - 1,994,900 Capital (paid up) - - - 1,957,310 Rest, - - - 1,572,952

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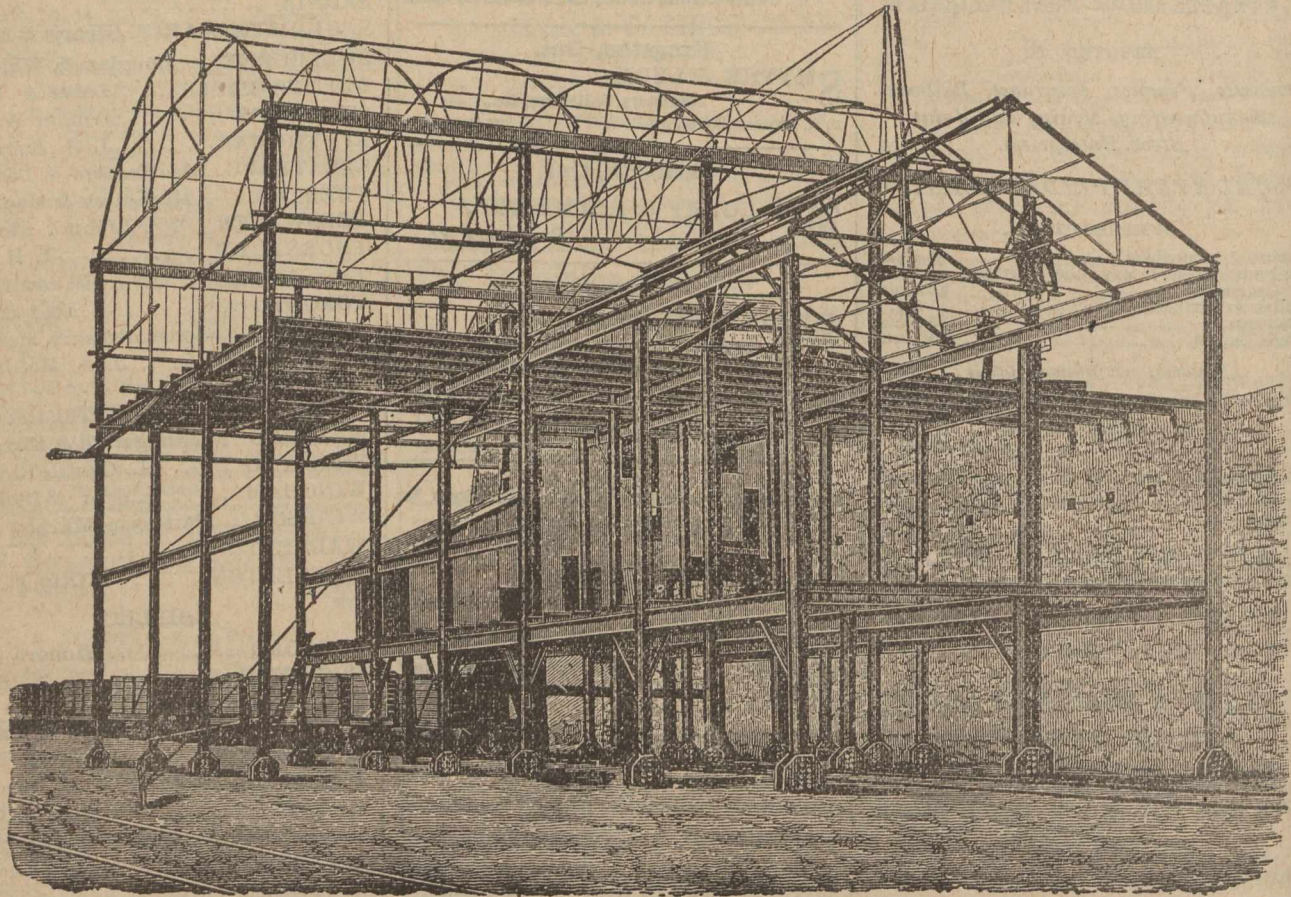
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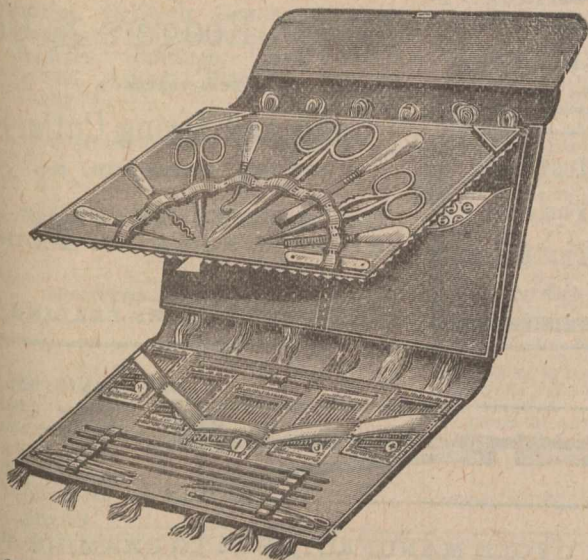
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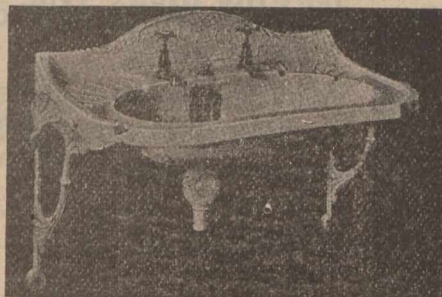


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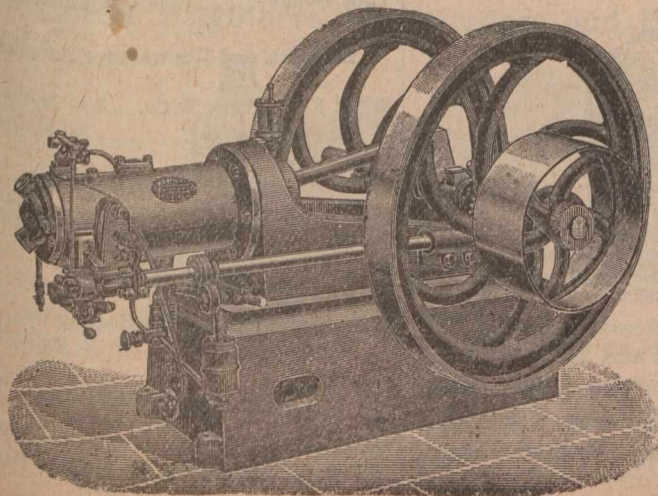
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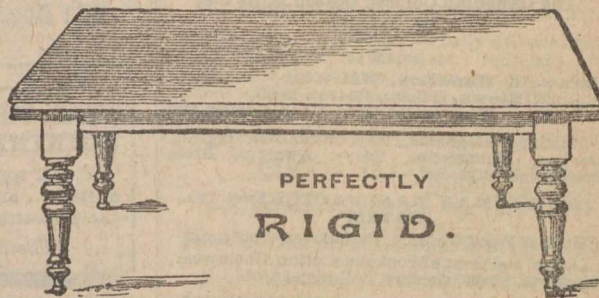
ESTABLISHED 1865.



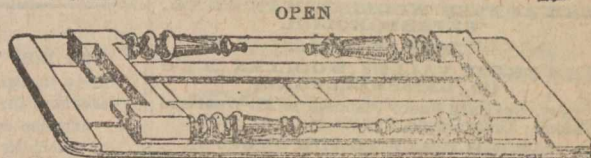
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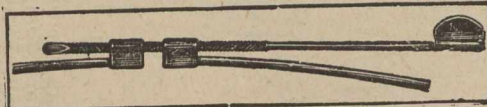
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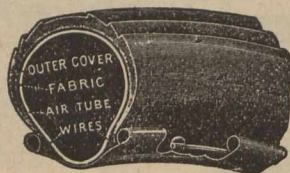
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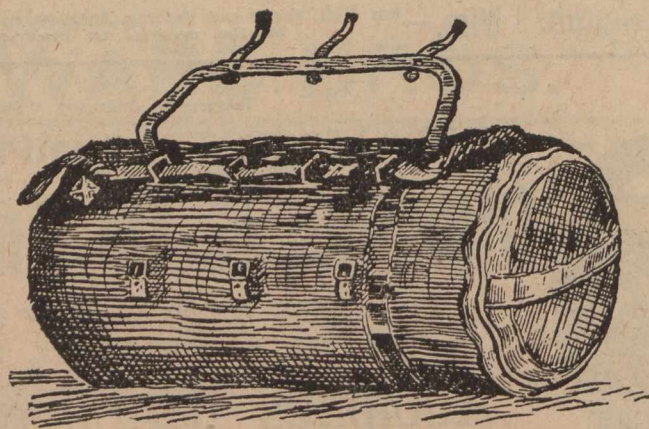
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**Commercial Summary.**

Merchants, Manufacturers and other business men should bear in mind that the "Journal of Commerce" will not accept advertisements through any agents not specially in its employ. Its circulation—extending to all parts of the Dominion—renders it the best advertising medium in Canada—equal to all others combined, while its rates do not include heavy commissions.

—Application is made by the Montreal & Southern Counties Railway Co. for an extension of delay in construction.

—A by-law granting a bonus of \$10,000 to the Canadian Steam Carriage Company was carried at Port Dover, Ont.

—Application has been made for the incorporation of a railway from Ashcroft to the confluence of the Quenneville with the Fraser River, B.C.

—The deposits in the Dominion Government Savings Bank for January were \$240,821; withdrawals, \$218,582, leaving a balance of \$15,728,524.

—The City of Ottawa, asks power to issue \$50,000 debentures, also to reduce number of aldermen to two per ward.

—Town of Fort William, Ont., asks power to increase rate of interest from 4 to 4 1/2 per cent.—Irondale, Bancroft & Ottawa Railway asks extension of time for completion of road.—The village of Kingsville, Ont., asks incorporation as a town.

—It is reported from Quebec that as a result of an agitation for some time past in financial circles for the establishment in the city of a clearing house, the scheme has assumed definite form. The new arrangement will take effect May 1. It will be carried on by each bank alternately, one of the officials of each to have charge probably for a brief period.

—The Richelieu & Ontario Navigation Co. will issue new stock to the amount of \$417,000. The stock will be issued to shareholders at par; one share for every five held. The new capital will be used to pay for the new steamer Kingston now in course of construction, for the completion of the company's Murray Bay Hotel and other improvements. It is expected that the new stock will shortly be issued. This will increase the paid-up capital from \$2,088,000 to \$2,505,600.

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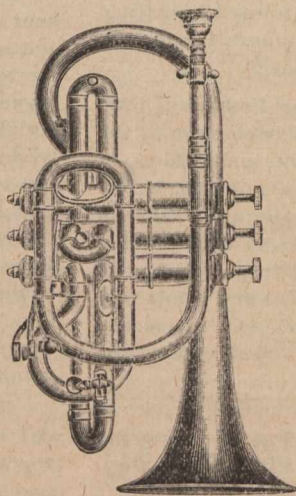
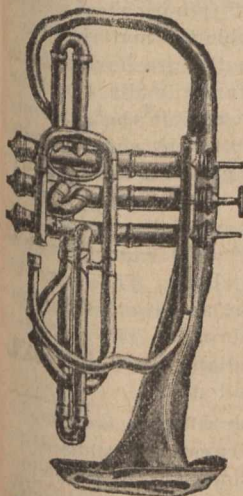
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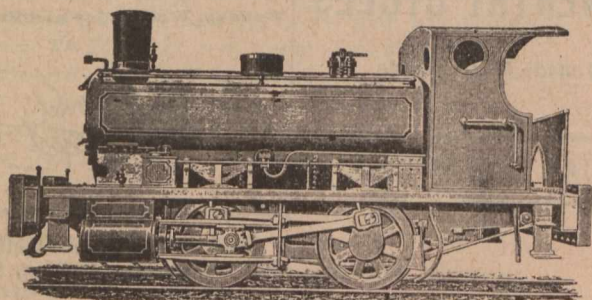
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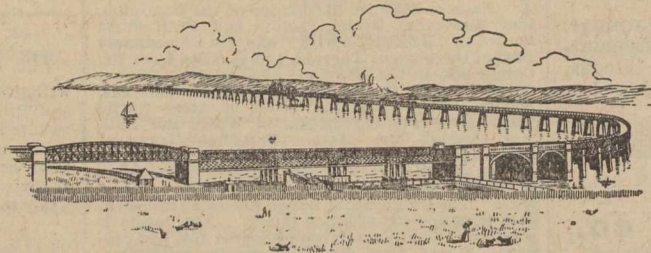


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SPECIAL PRICES TO CANADIANS UNDER THE NEW TARIFF.

## WILLIAM BRIGGS & SONS, LIMITED, DUNDEE, - - Scotland.

—At the next meeting of the Lindsay, Ont., Board of Trade the proposition to build a 200-room hotel, costing \$50,000, at Sturgeon Point on Sturgeon Lake, will be discussed.

—The St. Lawrence Railroad Company will apply at this session of Parliament for a charter to build a railroad from St. Hyacinthe, Que., to Valleyfield. Work on the line will, it is expected, begin as soon as the weather permits.

—A first and final dividend of 10 cents in the dollar has been declared by the liquidator of the estate of The William Drysdale Co., stationery, Montréal. The privileged claims amount to \$8,353, and ordinary claims, \$35,615. The retail book business has been suffering for a number of years from the inroads of cheap, but attractively-covered rubbish doled out in the form of magazines and which has to a large extent prevented attention being directed toward literature of a kind which would prove not only remunerative for the seller but equally profitable to the purchaser.

—The interim report of the National Trust Company, liquidator of the Western Loan Company, has been sent to the shareholders to the effect that all creditors and holders of debenture stock have been paid in full, leaving a cash balance of \$96,000, and that cheques will be issued forthwith to the shareholders for a first dividend of 15 cents in the dollar; and that thereafter it is proposed to pay dividends according as realization provides the necessary funds. In the report the shareholders are reminded that the assets are very widely distributed, comprising real estate and mortgage loans in many provinces besides advances on mining properties in British Columbia, and on shares of mining companies and other speculative securities, all requiring close attention. Amongst the number of items of realization are: Mortgages and interest, \$47,638; sale of company's building, \$50,000; call and time loans, \$33,394; open accounts, \$5,969; sales of railway stock, \$3,026.

—A Toronto dispatch refers to the presence there of General Manager Moxham, of the Cape Breton Iron and Steel Works, who, with President Whitney, was the guest of the Manufacturers' Association of Canada, at a meeting on the 11th instant. Mr. Moxham made some prophecies as to the future of the Canadian iron and steel trade, his speech being the first public statement of the company's expectations since the blowing in of the furnaces at Sydney last week. He stated there was no longer any doubt that the export of Canadian iron and steel would soon be on a colossal scale, and described the four great iron and steel districts that now set the world's prices. They are the Louxembourg field in Germany; the Middleburgh field in England; the Pittsburg region in Pennsylvania, and the Birmingham Valley in Alabama. Mr. Moxham took cost at Pittsburg as the standard. The Pittsburg steel at present controls the market. To assemble the materials for a ton of iron at Pittsburg costs \$3.25, the ore having to be brought usually a considerable distance, while the limestone also costs quite a little. To assemble the same materials at Sydney costs 79½ cents per ton by actual results ascertained. Pittsburg steel has to pay \$2 a ton to get to the seaboard en route to Europe. Cape Breton steel is made alongside ocean wharves. Having carefully checked his figures, he found that Cape Breton could export steel to Europe at \$6 per ton less than Pittsburg. This gave his company control of the export trade, and the bulk of the Cape Breton product would be sold abroad. The materials found in Nova Scotia and Newfoundland were splendidly adapted for the production of iron and steel.

—The financial secretary to the War Office in London, imparts the information that the government purchased, for the troops in South Africa, 113,975 horses in Great Britain and 71,874 elsewhere. The English and Irish horses proved the best, and the Americans were next. Of the latter 21,000 were purchased, while Canada supplied 3,750.

### McArthur, Corneille & Co.

310 to 316 St. Paul Street

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SPECIAL TERMS UNDER NEW TARIFF.

—A large number of sheep is reported to have been purchased recently in Wellington County, Ont., for shipment to Wisconsin, U.S.

—An Ottawa dispatch is to the effect that a deputation, consisting of Toronto and New York promoters, waited on the Government re a bounty on silver lead, and pointed out that unless assistance be given as suggested, there will be no chance for the industry, especially in view of the smelter trusts in the States. The bounty would not take long, the memorandum says, for Canada to get a foothold in the markets of the world. The statement is made that if the Government fails to act at once in this matter, no refinery can be built for a year at least.

—A public meeting was held at Welland, Ont., last week to discuss the questions of growing sugar beets and having a factory established in that district, likewise to award several cash prizes given by a Scottish syndicate last year, the prizes being granted according to yield, quality, etc. Prof. Shuttleworth, of the Ontario Agricultural College, delivered an address. To secure a factory, he stated that it was necessary to demonstrate that the locality had suitable soil and climate. This has been done by the farmers of Welland. A guarantee is also necessary that the farmers will grow beets, which give larger profits than any other crop. The average yield of 37 farmers there was fourteen tons and 415 lbs. per acre, a few very low crops, due to improper cultivation, reducing the average. Welland, he stated, has given the highest percentage of sugar of any tests made. In tests of purity some have been up to 89 per cent., which is very high. Mr. J. G. Hamilton, secretary of the American Sugar Beet Company, gave an address on raising of beets and making sugar. Formerly there was 175 per cent. more sugar manufactured from sugar cane than from beets, now twice as much sugar is manufactured from beets as from cane. Their company had built five factories at Grand Island, Neb.; Norfolk, Neb.; Cheno, Cal.; Oxinard, Cal.; and Rocky Ford, Colo. The farmers were pleased and well rewarded by the growing of sugar beets. The after-products of the factories were now producing quite a revenue. The beet root sugar factories were a bonanza for the places where they were built, and the benefits extended for long distance. There is no speculation or failure for the farmer, he said, as his crop is contracted for before the seed is sown. The producing as high as 87 and 89 per cent. of purity by farmers not understanding the raising of sugar beets, he spoke of as remarkable; it being evidence of proper soil. The Government, it was stated, could well afford to give a bounty for the manufacture of sugar from beets, as it would return to the country in many ways. The consumption of sugar doubles every ten years, so there is no danger of having too much manufactured. Messrs. T. D. Cowper, L. C. Raymond, Geo. H. Bugar and others delivered addresses, advocating putting forth every effort towards securing a factory.

ESTABLISHED 1827.

# H. HENDERSON & SONS,

Tanners and Curriers.

Makers of Leather Belting and Fire Hose.

LADYBANK LEATHER WORKS, AND  
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—SPECIALTIES—

- Oak Bark Tanned Strap Butts.
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- Best Curried Black and Stained Harness and Trace Backs, and all Leathers for Saddlers' Purposes.
- Leather Belting—Single and Double.
- Mechanical Leathers of Every Description, for Foundries, Ship-building Yards, Jute, Cotton, Flax and Woollen Mills.
- Pump Leathers and Hydraulic Rings, etc., etc.
- Walrus Leather in sides from 1/2" to 1 1/2" thick.

JUBORS' AWARD INTERNATIONAL EXHIBITION, 1862.  
MEDAL & HIGHEST AWARD, Jubilee International Exhibition, ADELAIDE, 1887.  
MEDAL & HIGHEST AWARD, Centennial Exhibition, MELBOURNE, 1888.

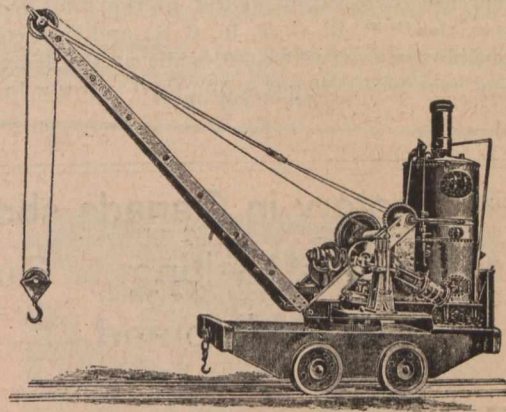
—For the fiscal year ending June 30th, 1900, \$3,281,639 was collected by the inland revenue department on tobacco, 971,977.60 of this being due to the additional duty of 1897. Customs duties on tobacco collected in the same period were \$140,946, of which \$20,018 was due to the additional duty.

—The estimates for the current year were presented at a recent session of the Ontario Legislature. The estimated expenditure is placed at \$3,782,406.78, compared with \$3,723,292.51 estimated a year ago. This is an increase of \$59,114. There is a decrease in estimated current expenditure from \$3,426,556 to \$3,408,648, or \$17,908. The expenditure on capital account is placed at \$254,433, compared with \$193,479, last year, and for other purposes \$119,325, compared with \$103,256.

—Notice is given in the Quebec Official Gazette by a number of Montreal retail merchants, etc., that they will petition the Legislature to pass a bill to authorize the council to impose a special and additional tax not exceeding 10 per cent. on the annual value, according to the valuation roll, of any building or places in which departmental stores are established and carried on, upon any persons, partnerships or corporations, for each separate and distinct department of business carried on in such departmental stores, with the power for the said council to define and classify the different kinds of commerce and business carried on in the said stores for the purposes of the imposition of the said tax.

## JOHN GRIEVE & Co.

MOTHERWELL, - SCOTLAND.



—MAKERS OF—

Steam, Hand,  
Hydraulic, **CRANES**  
Electric,

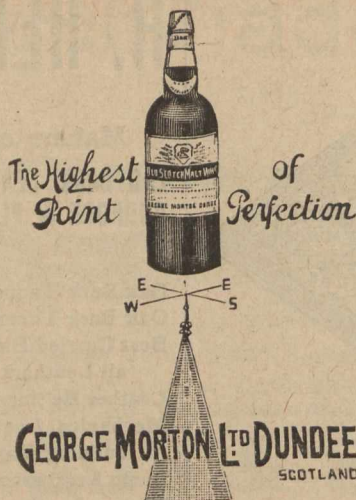
And all kinds of HOISTING MACHINERY. Designs & Estimates on application.



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**KIRKER & CO.,**  
 LIMITED.  
 Belfast, Ireland.  
 Manufacture  
**Ginger Ale,**  
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**Squash,**  
**Soda Water,**  
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Special prices to Canadians  
 Under the New Tariff.  
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**GEORGE MORTON & CO.**  
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All communications should be addressed to Head Office, Dock St.



A Safer Drink has  
 never yet been  
 brewed than . . .

**Watson's**  
**Dundee**  
**Whisky**

Undoubtedly the  
 Finest Imported.

**Henry J.**  
**Chard & Co.**

Agents for Canada,

**28**  
**HOSPITAL ST.,**  
**MONTREAL.**

—A deputation representative of the letter carriers of the chief cities of Ontario and Quebec are visiting Ottawa to urge upon the Postmaster-General that a 20 per cent. increase be given to their scale of wages. A number of petitions have been received at the Post Office Department to the same effect.

—A representative gathering numbering some 250, attended the banquet tendered to Mr. F. H. Clergue, at Sault Ste. Marie, Ont., last week. Mr. Clergue is the leading mover in many new enterprises, some of which run into the millions. The prospects for New Ontario were shown to be exceptionally bright; large sums of money being spent and large sums being paid out for labor, machinery, etc. The prodigious resources of the country proved a revelation to many. The gathering will, in all probability, serve a good purpose far into the future.

—The report of the Department of Railways and Canals for the last fiscal year shows that the outlay on the government roads was \$4,774,161, an increase over the previous year of \$828,344. The gross operating expenses were \$4,665,228, an increase \$758,615. The net profit on the operations was \$108,933. The above figures include the rental of leased lines for the extension to Montreal. During the fiscal year there was an addition to the capital expenditure of \$1,796,348 in improvements for the system and rolling stock. At the close of the last fiscal year the number of completed miles of railway in Canada was 17,824, an increase over the previous year of 460 miles. The paid up capital amounted to \$998,268,404, an increase of \$33,568,620. The gross earnings amounted to \$70,740,270, an increase of \$8,496,486, and the working expenses aggregated \$47,699,798, an increase of \$6,993,581, leaving the net earnings \$23,040,472, an increase of \$1,502,805. Out of the total increase in expenses, the C. P. R., G. T. R., C. S., and Intercolonial are responsible for over \$5,700,000, while at the same time they gained over \$6,700,000 out of the total increase in earnings.

—Were one-half the Canadian railroads for which charters have been secured, built and equipped, the surface, of Ontario at least, would present an altogether different appearance. Railway charters, says a Toronto dispatch, are secured from the federal or the provincial governments by companies who never build, and who probably never intend to build. These charters are kept on file, awaiting an appreciation in value by the development of the district. According to a well-established legislative principle charters are not granted to companies for roads which will parallel other roads for which charters have been granted. Thus, when a bona fide company wants to build a road through any new district, they are frequently prevented by the fact that a charter has already been granted to some company for a road through the same country. The only recourse is to buy out the old charter or wait until its time limit expires. Recent returns show that out of a total of \$3,161,900 in cash subsidies voted to Ontario roads up to December, 1899, only \$60,000 had actually been earned and applied for. That one exception to the general rule was the Irondale, Ottawa & Bancroft Railway. That road had built 35 miles of rail, and was paid a bonus of \$60,000, out of a total grant of \$105,000. Some twenty miles of road remain uncompleted. The following grants to railways remain unexpended: Bay of Quinte, \$90,000; Brockville, Westport & Sault Ste. Marie, \$165,000; Central Counties Railway, \$28,000; Central Ontario, \$63,000; Cobourg Peterboro & Marmora Railway, \$26,000; Lindsay, Haliburton & Mattawa Railway, \$14,000; James Bay Railway, from Parry Sound to Sudbury and Lake Abitibi, \$620,000; Manitoulin & North Shore Railway, \$123,000; Northern & Pacific Junction, \$7,500; Ontario, Belmont & Northern, \$22,400; Ontario, Hudson Bay & Western Railway, \$480,000; Ontario & Rainy River Railway, \$1,120,000; Port Stanley, Strathroy & Port Frank, \$20,000; Interprovincial Bridge, Ottawa, \$50,000; Interprovincial Bridge, St. Lawrence, \$35,000.

At the municipal elections at St. Lambert, Que., on the 18th instant, Mr. P. M. Wickham was re-elected mayor.

"Every Factory in Canada should  
 "use the best Belting. Our  
 "EXTRA" brand.

**The J. C. McLaren Belting Co.**

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Awarded Gold, Silver and Bronze Medals.

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— **SCOTLAND.**

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SCOTCH  
WHISKY.**

This Whisky has been well known for nearly a century. During that period it has not varied in character. There is nothing finer in the market. Made solely from home-grown barley, and sold perfectly matured when seven and ten years old.

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—The trustees of the H. A. Massey estate, Toronto, have offered \$40,000 for the erection of a convocation hall and library for the Ontario Agricultural College at Guelph.

—It is natural that there should be differences of opinion regarding the wisdom of the Manitoba Government in the large railway deal just consummated. The ex-Mayor of Winnipeg has sent an open letter to the Premier strongly opposing the deal. A prominent merchant of Brandon, interviewed, said: "Looking at the bargain from a business standpoint, it seems to be a most excellent arrangement for the Mackenzie & Mann people. They have nothing to lose and a good deal to gain. For instance, the government agrees to guarantee interest on about \$6,000,000 to build 290 miles of road. There should be a profit of a couple of millions in this for Messrs. Mackenzie & Mann, for it surely will not take \$20,000 per mile to build that railway."

—A new shoe factory is to be started in Toronto. Advances state premises have been secured and a lease signed for three years. Mr. H. Jones, formerly of Quebec, is at the head of the new concern. When interviewed he said: "Everything has been arranged and we will start in a short time. We leave immediately for Philadelphia, to get machinery, and in a fortnight we hope to be in shape to do business. The prospects look good. We will manufacture nothing but ladies' boots, high and middle-class. At present people in Ontario buy their goods in Quebec, ship them up here, and sell. We intend to get some of that trade. Another thing is that thousands of American boots come into this town every year. We think that we can cut into that trade if the people of these parts will only stand by their own manufacturers."

—It is stated by Mr. W. B. Ross, a director of the Dominion Iron and Steel Company, that there was paid out the sum of \$5,000,000 for wages during the year 1900 in the county of Cape Breton, N.S. For the year 1900, Mr. Ross says, the Iron and Steel Company paid out for labor \$1,500,000. The Dominion Coal Company \$2,000,000, and the General Mining Association \$500,000, so the sum of \$5,000,000 would be a conservative estimate, as there are a good many other enterprises in the county. Referring to labor he declared that the labor supply was exhausted in Nova Scotia, which province, he adds, was raked clean last year by agents on the lookout for workingmen. It may not be so bad next season, but is estimated the province will want 3,000 more hands during the coming season than the local supply will give.

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Mill Furnisher, Shuttle, Bobbin and Picker Maker,  
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**Irish Jams, Jellies, Marmalades,**

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APPLY FOR SAMPLE, FREE.

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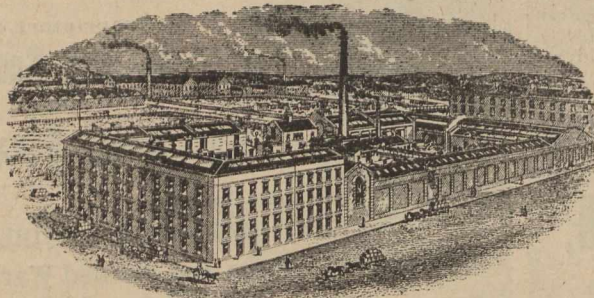
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**WM. CLEGHORN, DUNDEE, SCOTLAND.**

—It is contended in St. Petersburg that Russo-American relations have been so friendly, finding support in an ever-increasing, advantageous, mutual exchange of commodities, that the presence dissonance can only be regarded as transitory. It represents both Mr. Gage and M. D-Witte as being forced to act against their own wishes.

—The freight agents of the Canadian Pacific and the Grand Trunk Railways have issued a joint letter to the Board of Trade stating that they have arranged to store export flour at Montreal, destined to Newfoundland, shipped from points in Ontario, from February 13 until May 15; charge for such service 2½ cents per 100 pounds over and above the inland charges, which have accrued from point of shipment to Montreal. This arrangement will include delivery of flour to the steamship sheds on the wharf without extra cost to the shippers.

—A deputation representing beet root sugar interests waited upon the Government at Ottawa on the 15th instant, and pressed for a bounty of one cent per pound on sugar made from beets. It was pointed out to the ministers that seventy per cent. of all the sugar made in the world is now manufactured from the beet; and it was represented that the Federal Government ought to assist the industry in Canada. Mr. Gash, barrister, of Brantford, speaking for the Ontario Sugar Beet Association, and Mr. Germain, M.P., spoke strongly in favor of the the proposition. It was stated that the Ontario Premier intends to give a bonus; but it is felt that more might be forthcoming from the Dominion Government. The assistance is said to be needed to enable the manufacturers to continue till such time as the Canadian farmers are educated up to beet root growing.

—The Ottawa Government has arranged to receive a deputation of Canadian woollen manufacturers this week. The deputation will comprise representatives from most all the Canadian woollen mills. The object is to urge such amendments in the tariff as will offset the effect upon the woollen industry of the Dominion of the preferential duties to Britain.

—Rochester advices state that the Genesee National Savings and Loan Association, with offices in that city, has gone into the hands of a receiver. The liabilities, which are about \$200,000, are more than double the assets.

6d. Size—  
10" Diameter.

1/- Size—  
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1 Set in a parcel

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RETAIL PRICE.  
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Free Cases. Free London. 2½% Cash against documents. Sample set sent on receipt of cost plus 1/- 3d. cost of parcel postage, or Illustrated Circular showing all designs mailed free.

This article is a **GIGANTIC SUCCESS IN ENGLAND.**

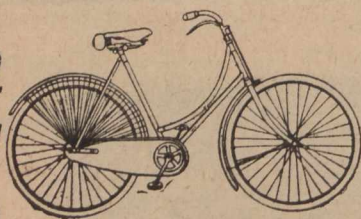
Our new Xmas Catalogue will be sent (post free on application) to wholesale dealers.

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AGENTS



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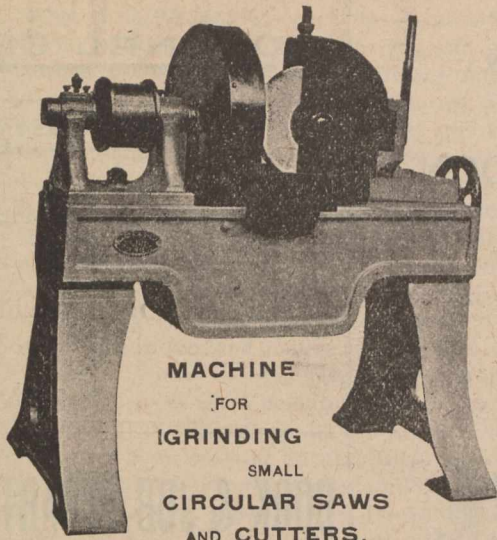
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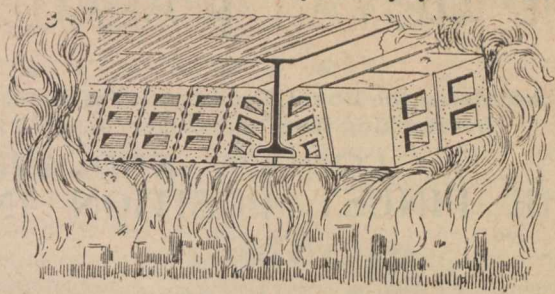


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Send Postal for Circular and Estimates.

—The Kingston, Ont., knitting mill has left the combine and is now, it is stated, running matters on its "own hook." In order to make its force felt all the stronger it is now selling direct to the retail trade.

—The number of immigrants arriving in Canada during the year ending December 31st, 1900, was 44,697, divided as follows: United States, 15,500; England and Wales, 8,184; Scotland, 1,407; Ireland, 765; Galicians, 6,593; Germans, 705; Scandinavians, 2,380; France and Belgium, 483; Miscellaneous, 8,656.

—Notice is given of intention to apply for an act to permit the building of a line of railway from a point on the Canadian Pacific Railway, at or between Ashcroft and Kamloops, B.C., thence to plateau of the Bonaparte River, thence to a point on the Cariboo waggon road near the Hundred Mile House, thence to some point near the headwaters of the Beaver River, thence following generally the direction of the Beaver to the confluence of the Quesnel with the Fraser River, with power also to build a branch from the above described line to some point in the vicinity of Williams or Antler Creek in the Cariboo district.—Parliament will be asked to pass an act for the incorporation of the Debenture and Securities Corporation of Canada for the purpose of purchasing, selling or dealing in stocks, bonds and debentures of municipal and other corporations, or Dominion, Provincial, British and other public securities.

—An act of incorporation will be sought for the United Empire Life Insurance Company for the purpose of doing a general life insurance business.

—The curator of the Canadian section of the Imperial Institute has received the following inquiries regarding trade between Great Britain and Canada:—A Copenhagen (Denmark) firm wishes to hear from Canadian manufacturers of pulp boards.—Another Copenhagen firm asks for names of Canadian producers of mica.—A firm of manufacturing carriage upholsterers desires names of Canadian shippers of sea grass.—A company manufacturing crucible tool and mining drill steel, tiles, machine planing irons, etc., is prepared to appoint as agents first-class Canadian firm possessing necessary connection.—A London house seeks the services of a responsible Canadian agent to introduce glues.—A manufacturer of a patent file cutting machine wishes to appoint Canadian agent.—All inquiries should be addressed to the curator of the Canadian section of the Imperial Institute, Imperial Institute road, London, S.W., Eng.

—At a meeting of the directors of the Midland Railway, of Nova Scotia, in the company's offices, at Montreal, arrangements were made for securing locomotives and other rolling stock. It was stated that the line would likely be open for traffic in June next. Among those present were Messrs. Wm. Strachan, Peter Lyall, John McKay, J. Beatty, D. L. Lockerby, Alfred Putnam, and H. B. Harris, the manager of the road.

—The by-law for the purchase of the Paris, Ont., electric light plant, owned and operated by Mr. W. H. Meldrum, was submitted to the ratepayers of that town on the 17th instant, and was carried by a majority of 136 votes. The price to be paid is \$15,000.

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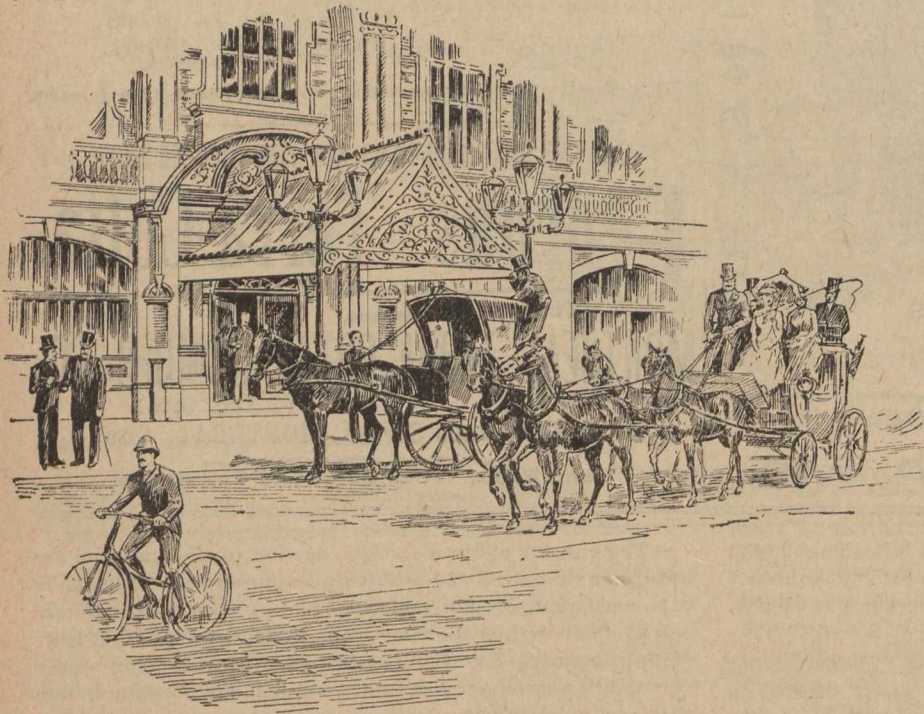
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## JOURNAL OF COMMERCE

### BOOK & JOB DEPARTMENT.

Send for Estimates.

171 St. James Street,  
— MONTREAL. —

—The Spanish River Pulp Company, controlling large concessions of pulp lands in the Algoma district has been formed. It is expected that the company will conduct operations on the same scale as the Clergue organizations. The erection of pulp mills along the Spanish river, which is navigable to Georgian Bay, is to be commenced in the spring. The capital stock of the company is \$1,500,000.

—The annual meeting of shareholders of the Cumberland Railway and Coal Company was held at the company's office at Montreal recently. The reports submitted were very satisfactory. The following officers were elected for the year: President, Hon. G. A. Drummond, Montreal; Vice-President, Mr. Edgar McDougall, Montreal; Secretary-Treasurer, Mr. H. R. Drummond, Montreal; General Manager, Mr. J. R. Cowans, Spring Hill Mines, N.S. In addition to the foregoing, the directors elected are Messrs. D. Morrice, E. S. Clouston, W. J. Morrice, G. L. Cains and W. J. Crossen.

—Announcement is made of the incorporation of the Canadian Locomotive Company, Limited, Kingston, Ont., with a capital of \$500,000. Power is given to acquire the business of the Canadian Locomotive & Engine Company at Kingston. The provisional directors are: Hon. Wm. Harty, Kingston; M. J. Haney, contractor, Toronto, and Cornelius Birmingham, manufacturer, Pittsburg, Pa.—The Electric Cab Company, Toronto, is incorporated, with a capital of \$50,000, and the following provisional directors: Alexander M. Thompson, James T. Smith, Charles A. Ward, William S. Jackson, Oscar F. Dodge, Archibald Fairgrieve, Walter H. Warrington, John H. Paterson and George Tait.—The following companies are also incorporated: Copeland-Chatterton Company, Toronto, \$125,000, ledgers and office supplies.

—Canadian Hygienic Butter Company, Toronto, \$100,000.—Toronto, Buffalo & Montreal Steamboat Company, Toronto, \$100,000; J. A. Carlaw, Judge Edward Morgan, H. W. Van Every, T. P. Coffee, and Dr. W. T. Stewart, provisional directors.—McLaren & Co., St. Catharines, \$50,000, merchandise.—Canadian Feather & Mattress Co., Toronto, \$25,000.—Richard Dinnis & Son, Toronto, \$40,000, builders and contractors.—Rodney Gas & Water Co., Rodney, Ont., \$10,000.

—The public accounts of the province of Quebec for the fiscal year ended on June 30 last, show that the total ordinary receipts during the twelve months amounted to \$4,451,578, and the total ordinary and extraordinary expenditure to \$4,433,385, leaving a surplus of \$18,192. Adding the receipts and payments on account of trust funds, railway subsidies and conversion of the debt, and including a balance of \$201,970, on hand from last year, the accounts as a whole show a balance of \$160,425, on hand on June 30 last. The principal receipts were Dominion subsidies and interest on trust funds, \$1,278,991; lands, forests and fisheries, \$1,299,371; colonization and mines, \$11,061; administration of justice, \$264,354; registration, \$68,003; licenses, \$593,440; direct taxes on commercial bodies, \$186,598; succession duties, \$270,856; legislation, \$12,572; lunatic asylums, \$79,713; reformatory and industrial schools, \$23,176; Official Gazette, \$17,879; casual revenue, \$7,782; contributions to pension fund, \$5,386; interest on deposits, etc., \$18,836; interest on price of Q., M., O. & O. Railway, \$300,084; trust funds, \$50,867; proceeds of inscribed stock issued in conversion of debt, \$67,152. The chief payments were: Interest, etc., on public debt, \$1,538,059; legislation, \$199,563; civil government, \$285,872; administration of justice, \$523,257; police, \$25,635; registrars' salaries, etc., \$35,000; education, \$438,758; arts and manufactures, \$13,000; agriculture, \$193,759; lands, forests and fisheries, \$149,704; colonization, mines, etc., \$184,845; immigration, \$4,249; public works and buildings, \$108,495; lunatic asylums, \$340,000; reformatory and industrial schools, \$65,500; Official Gazette, \$13,000; night schools, \$21,030; provincial health, \$14,500; charities, \$4,570; miscellaneous, \$186,480.57, including \$49,957 for the collection of licenses, \$42,468 for civil service pensions, \$7,945 for arbitration, \$8,325 for enlargement of the Verdun asylum. In substance, the result of the financial operations of the year so far as the ordinary receipts and expenses are concerned, was a reduction of \$67,549 in the debt, and a surplus of \$18,195 on the year's transactions.



## GROCERY TRADE.

—A private London circular of the 8th instant, treating of the dairy situation, says: There has been a fair trade this week for both Australian and New Zealand butter. At the beginning business was slack, but it has improved as the week progressed. There is more unsalted Australian butter on the market than can be absorbed, and prices are consequently about 2s to 3s per cwt. below salted butter. The demand for unsalted butter is always limited, and the Australian only fills up the gap caused by the diminished winter supply of butter made in the United Kingdom. There has been on the week a decline of about 2s per cwt. on Australasian butter, and salted kinds of choicest grade bring 106s to 108s for Australian, with an occasional 110s for a fancy brand. New Zealand makes 108s to 110s, with 112s for special lots. Finest of both kinds ranges from 102s to 104s. There is a very good demand for a 96s to 98s table butter to retail at a shilling per lb., but there is very little of Australian or New Zealand to meet these requirements. The Copenhagen Official Quotation remains unchanged, and the market is reported quiet in the Danish capital. At Manchester, and other markets for Danish, at the beginning of the week business was only fair, and prices barely maintained the level of the previous week. The arrivals of American butter continue to increase but the quality of the bulk is medium to fine secondary, and much of it will probably hang on hand for sometime before finding a purchaser. It is evident the holders in America are anxious to clear their stocks even at a sacrifice. Cheese.—There has been a little more business doing this week in Canadian cheese, but prices remain unaltered. New Zealand is meeting a fair market, especially choicest white, which is making 52s to 54s, while choicest coloured makes 51s to 53s. The general quality of New Zealand cheese is very good, and is giving satisfaction. Some of the finest white will compare very favorably with the finest Canadian now left on the market. Present prices of Canadian cheese: Choicest, 53s to 54s; finest, 51s to 52s; same week last year, choicest, 59s to 60s; finest, 57s to 58s.

—Approximate assessment, upon which a general tax rate of Toronto will be struck amounts, it is stated, to \$128,573,038, while the school rate will be struck upon an assessment of \$130,397,600. The city's assessment for general purposes in 1895 was \$146,338,684. Exemptions, which amount to \$23,428,893, have not changed materially since then, when they were \$23,652,308.

—A London dispatch is to the effect that a prospectus has been issued announcing that J. P. Morgan & Co., of New York, have agreed to underwrite £350,000 of the preference shares of the British Electric Traction Company. In consideration therefor the firm will receive an option on the company's entire stock issue of £800,000, which is enough to ensure control.

—A deputation chiefly from the city of Quebec, waited on the Prime Minister, the Minister of Public Works and others, at Ottawa this week, to urge government assistance towards testing the feasibility of navigating the St. Lawrence in winter, from Quebec down to the Gulf of St. Lawrence. The deputation included Colonel McNaught, Mr. E. J. Chamberlain, general manager of the Canada Atlantic Railway; J. G. Scott, of the Lake St. John Railway, and a number of aldermen and members of Parliament. Mr. Chamberlain held that the winter navigation of the St. Lawrence was useless without winter navigation of the upper lakes. He was satisfied that the navigation of the latter was feasible. He saw no physical difficulties of the lake navigation all winter but doubted if it could be made to pay. The Prime Minister said that the ministry could give no definite answer until fuller details were given and it was known how much the experiments would cost. The deputation had another scheme to present of perhaps even larger magnitude. This was for a government bonus of \$6,400 a mile with a view to the construction of a transcontinental railway from Quebec to Port Simpson, on the Pacific Coast. It was explained that the company was ready to revive a charter for this road in 1895 and that the promoters were already promised encouragement from the Ontario and Quebec governments. The Premier promised to bring this scheme to the attention of his colleagues.

FRIDAY, FEBRUARY 22ND, 1901.

## RETALIATION.

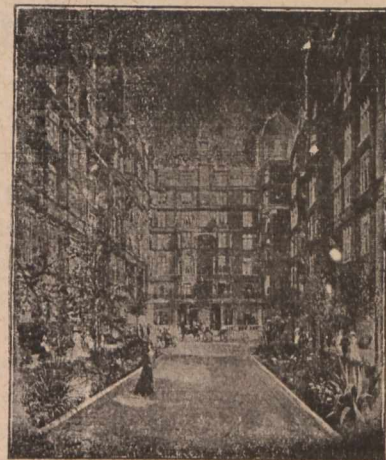
The Russian Government have lost no time in showing in a tangible way their feelings in respect to the recent U.S. decision re the entrance of Russian refined sugar. A St. Petersburg dispatch states that the minister of finance has issued a decree regarding the application of an increased tariff to certain imports from the United States. The measures will become effective a fortnight after their promulgation. The text is as follows: "An order of the Russian Minister of Finance directs additional tariff of 30 per cent. net imposed upon articles included in paragraphs 150, 151, 152, 153, and 161, and section 2, discriminating tariff, upon American hardware, iron, steel, boilers, pipes, forgings, castings, tools, gas and water meters, dynamos, sewing machines; paragraph 167, of the Russian tariff laws, when such articles are of American manufacture. This included motors and machinery of all kinds." From Washington, U.S., it is learned that the Russian ambassador has received a cablegram from the Russian Foreign Office confirming the report of the issue of the decree imposing duties on certain American imports into Russia and has so informed the State Department. The immediate result of the Russian decree, when it becomes operative on March 1, will be to increase by 50 per cent. the duties on American machinery, steel and iron goods. These goods already enjoy two separate reductions, 30 per cent. being taken off from the general, 20 per cent., conventional duties. The articles referred to in the Russian decree are machinery and tools of every kind, manufactures and products of cast iron and steel. The addition of 50 per cent. to the duty will, it is thought, prove particularly prohibitory. The action taken means that the Russian Government will not concern itself with a test case nor await the issue of such a case. However, there is an expectation that American importers of Russian sugar will make the fight in their own interest. Some cargoes of Russian sugar are now afloat and on the way to the United States. It is not doubted that the consignees in the United States will, rather than pay the countervailing duty, which would make it impossible to compete with other sugar, make up a test case. If the issue favors the Russian side, then the decree will be amended, although it is not denied that the Russian Government feels offended.

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*Unexcelled Cuisine.*

**Inclusive Terms, from 10/6 per day.**

TELEGRAPHIC ADDRESSES:  
For Management, "UNPARALLELED," LONDON.  
For Visitors, "ERMINITES," LONDON.

**THE STANDARD ASSURANCE CO.** ESTABLISHED 1826.  
OF EDINBURGH.  
HEAD OFFICE FOR CANADA, - MONTREAL.

Invested Funds, \$46,300,000  
Investments in Canada, 14,600,000

[WORLD WIDE POLICIES.]

Thirteen months for revival of lapsed policies without medical certificate of five years' existence  
Loans advanced on mortgages and Debentures purchased. Agents wanted.

W. M. RAMSAY, Manager. D. M. McGOUN, Assistant Manager.  
J. HUTTON BALFOUR, Secretary.

**Successful Management**

From commencement up to January 1st, 1900, the CANADA LIFE ASSURANCE COMPANY has paid or credited policy-holders, or their representatives, with \$16 for every \$100 which has been paid in, besides defraying all expenses of management. This splendid record is one of the evidences of that good management which has caused the

**Canada Life**

To be recognized as **Canada's Leading Company.**

**INSURANCE COMPANIES** placing orders for Printing should make it a point to get our figures before closing their Fall contracts. We have facilities for handling Insurance work to the best advantage and are thus enabled to give our customers the benefit. If you are interested in any way write, or come and see us,

JOURNAL OF COMMERCE JOB DEPT.,  
171 St. James Street, MONTREAL.

**NORTHERN ASSURANCE CO'Y.**  
INCOME AND FUND (1892)



Capital and Accumulated Funds, ..:	\$38,355,000
Annual Revenue from Fire Premiums.....	} ..... 5,715,000
Annual Revenue from Life Premiums.....	
Annual Revenue from Interest upon Invested Funds.....	
Deposited with Dominion Government for the security of Canadian policy-holders .....	200,000

Head Offices:—London and Aberdeen.  
Branch Office for Canada, Montreal, 1730 Notre Dame St.  
Manager for Canada,—ROBERT W. TYRE.

THE  
**Trust & Loan Company of Canada**

(Incorporated A. D. 1845 by Royal Charter.)

Capital Subscribed -	\$7,500,000.00
Paid Up Capital -	1,581,666.00
Cash Reserve Fund -	870,375.00

Negotiate Loans on City Property and improved Farms at low rates and on very desirable terms.

Address, THE COMMISSIONER,

**THE TRUST AND LOAN COMPANY OF CANADA,**  
26 St. James St., MONTREAL, QUE.

THE CANADIAN  
**Journal of Commerce.**

MONTREAL, FRIDAY, FEBRUARY 22ND, 1901.

**THE DUFFERIN FALLS PULP & PAPER CO. CASE.**

Beyond those immediately concerned, to wit, the members of the syndicate composing the above Company, there are, doubtless, quite a number of persons who will regret to hear that the endeavour to compel Mr. Frank Ross of Quebec to deliver the property in question to the stated purchasers, has been finally defeated before the Privy Council in England, as we are informed, the present week. The agreement to sell was made in August, 1897, to Mr. John Livingstone of Montreal, formerly of Toronto, the price agreed upon being \$130,000. Mr. Livingstone was given until the first of December following to enable him to form a company to acquire the property, which, as already stated, is situated on the Du Lievre River, extending partially on both sides of that river, somewhat over one hundred miles

**THE MANCHESTER FIRE ASSURANCE COMPANY.**

Established 1824. CAPITAL, - - \$10,000,000  
Head Office, MANCHESTER, ENG. | Canadian Branch Head Office, - TORONTO.  
R. P. TEMPLETON, Assistant-Manager. JAS. BOOMER, Manager.  
C. R. G. JOHNSON, Resident Agent, MONTREAL.  
1723 Notre Dame St.

**The IMPERIAL LIFE ASSURANCE COMPANY OF CANADA,**

Which has made a record unparalleled in Canadian Life Insurance, wishes to secure District Agents at Quebec City, Sherbrooke, Three Rivers, St. Hyacinthe, and other important centres in the Province of Quebec, and would be pleased to negotiate with energetic and reliable men who are anxious to build up for themselves a lucrative and permanent income. Applications will be considered as confidential if so desired.

E. S. MILLER, Provincial Manager.  
BANK TORONTO CHAMBERS, MONTREAL.

**FIRE. LIFE. MARINE.**

**G. ROSS ROBERTSON & SONS,**  
**General Insurance Agents and Brokers**

ESTABLISHED 1865.  
\* 11 HOSPITAL STREET, \*  
**MONTREAL.**  
Telephone Main 1277. P. O. Box 2081.

north of the Ottawa River at Buckingham, and containing in all some 1,410 square miles with the improvements thereon, comprising saw-mill and accessories, dwelling-houses, general store, etc., in that town and vicinity.

Mr. Livingstone, who had previously been negotiating

Insurance.  
**PHENIX ASSURANCE CO'Y**  
OF LONDON, ENG.  
Established in 1783. Canadian Branch Established in 1804.  
No. 164 St. James St.  
MONTREAL, P. Q.  
**PATERSON & SON**  
Agents for the Dominion  
City Agents:  
E. A. Whitehead & Co. English Dept.  
G. A. Raymond & Co. French Dept.  
S. Mondou.

**Caledonian... INSURANCE CO.**  
The Oldest Scottish Fire Office.  
Canadian Head Office, MONTREAL.

**R. WILSON-SMITH**  
FINANCIAL AGENT.  
Government, Municipal and Railway securities bought and sold. First class securities suitable for Trust Funds always on hand. Trust Estates managed.  
STANDARD LIFE CHAMBERS,  
151 ST. JAMES STREET, MONTREAL.

# The Investment Company, Limited

**MONEY TO LOAN**  
 AT CURRENT RATES.



Agents for the buying, selling and negotiating of mortgages, debentures, stocks and other securities, and guaranteeing payment of the interest thereon.

**47 ST. FRANCOIS XAVIER ST., MONTREAL.**

Tel. Main 782.

with a syndicate consisting of Mr. John Riordan of Toronto and Merritton; Mr. James Reid Wilson of Thomas Robertson & Co., Montreal; Mr. K. W. Blackwell of the Canada Switch Co., Montreal; Messrs. W. & F. P. Currie of the Dominion Paper Co., Montreal; Mr. Barber, paper manufacturer, of Georgetown, and others, found it advisable to make a partial change in the personnel of said syndicate owing to some differences of opinion, and managed to enlist, in addition to the Messrs. Currie, Messrs. James T. Shearer, Hon. Judge Aldric Ouimet, late Minister of Public Works; M. S. Foley of the "Journal of Commerce," and Wm. T. Fee of St. Hyacinthe, lumber merchant. Mr. Foley subscribed a fifth of the total capital of the enterprise. It was feared by one or two members of the syndicate according as the first of December drew near, that as the total of the \$130,000 had not been subscribed, Mr. Ross was left free to accept or repudiate as he might choose. The subscribers were interested for the following amounts respectively:

M. S. Foley . . . . .	\$26,000
Judge J. Aldric Ouimet . . . . .	20,000
W. & F. P. Currie . . . . .	20,000
James T. Shearer . . . . .	20,000
W. T. Fee . . . . .	20,000
<b>Total . . . . .</b>	<b>\$106,000</b>

Some of these gentlemen had been induced to increase their original subscriptions to the above figures. As all seemed ready to advance the \$15,000 cash payment, to be tendered Mr. Ross on the 15th of the following January, the point as limiting the time to effect sale was not deemed material. Mr. Ross thought otherwise, and when tendered the sum of \$15,000 and the agreement to pay an equal sum every six months until all was paid, as provided in the contract, refused to accept or hand over the deeds of the property, stating that the contract was off. It should have been mentioned that Mr. Livingstone was to be allowed a commission of 2½ per cent. by Mr. Ross for his services in completing the sale. Mr. Ross accordingly issued instructions to his Buckingham factor to proceed with the lumber operations on the property, but nothing was done about the pulp enterprise. It was inferred that a higher figure was waiting. Action was accordingly taken to compel Mr. Ross to carry out the agreement as understood by the members of the Syndicate, and this action was successful in the Superior Court in Quebec. Mr. Ross appealed, and in his turn defeated the Syndicate on the point mentioned above, viz.: that

# Mutual Reserve Fund Life Association

(INCORPORATED)

**FREDERICK A. BURNHAM, PRESIDENT.**

Mutual Reserve Building, New York City.

**EIGHTEENTH ANNUAL STATEMENT—Dec. 31, 1898**

Made in accordance with Standard used in Schedule "F" of report by New York Insurance Department of Examination, 1898

Income During 1898, \$6,134,327.27  
 Death Losses Paid, 1898, \$3,887,500.95  
 Total Paid Members, 1898, \$4,584,095.12

**CASH AND INVESTED ASSETS.**

Net Surplus invested and Cash over all Liabilities, actual and contingent, Dec. 31, 1898. . . . . **\$1,383,176.38**

**BUSINESS RECEIVED AND IN FORCE.**

Business written in 1898 . . . . . Policies, 12,779 Ins., \$32,027,390  
 Total Business in Force Dec. 31, 1898 . . . . . " 102,379 " 269,169,321  
 Total Death Losses paid by Mutual Reserve Fund Life Association since organization, over THIRTY-SEVEN MILLION DOLLARS.

**EXCELLENT POSITIONS OPEN** in its Agency Department in every Town, City and State, to experienced and successful business men, who will find the **MUTUAL RESERVE THE VERY BEST ASSOCIATION THEY CAN WORK FOR.** Further information supplied by any of the Managers, General or Special Agents in the U.S., Canada, Great Britain or Europe.

Home Office, Mutual Reserve Building, - - **NEW YORK CITY**

Montreal Office, - - - **97 St. James St.**

**T. W. P. PATTERSON, Gen. Man.**

# UNION ASSURANCE SOCIETY OF LONDON.

(INSTITUTED IN THE REIGN OF QUEEN ANNE, A. D. 1714.)

Capital and Accumulated Funds exceed, - - **\$16,000,000**

**ONE OF THE OLDEST AND STRONGEST OF FIRE OFFICES.**

CANADA BRANCH:

Cor. St. James and McGill Streets, - **MONTREAL.**

**T. L. MORRISEY, Manager.**

Mr. Livingstone had not secured subscribers to the extent of \$130,000 by the first of December, as stated in the contract. At this juncture, Mr. Foley made some efforts to retire from the Syndicate, and after some months' negotiations, succeeded in doing so, but the remaining members of the Syndicate bound themselves to add the amount of his subscription to their own holdings. The case was next carried to the Privy Council in Great Britain, which decided last week against the Syndicate, doubtless on the point raised by the Court of Appeals. As there is an action for damages undertaken, it is probable that the end has not been heard as yet.

The object of the Syndicate was to manufacture chiefly pulp, but also paper and lumber, as circumstances might warrant.

## NATIONALIZATION OF RAILWAYS.

A motion was made in the House of Commons on Wednesday night last, as follows:

"In order that the Government railway system of Canada may be used to the best possible advantage of the people by being a substantial check on the freight charges of railways owned by private corporations, and in order that the Government system may give the public the most efficient service, this House is of the opinion that the administration thereof should be freed of all political influence or interference."

Motions of this class are not in favour in legislative assemblies, they are mere expressions of opinion, like the vote taken at the meeting of a debating society. A Parliamentary debate, to have any interest or value, requires to be one in regard to some action proposed to be taken

by the Government or the Opposition. When a merely academic question like the above, is placed before the House of Commons, as is occasionally done, it is always a prelude to some motion of a practical character the terms of which are affected by the preliminary discussion and the vote following. The first motion is, as it were, a balloon sent up to ascertain the direction of the wind and its velocity, when these are ascertained the practical motion is drafted to catch the current and utilize its force for reaching some desired end.

Mr. Maclean's motion gave no hint as to the policy he desires to see established which appears to be, the nationalization of all the railways in Canada. How this could be effected he seemed to have two opinions about, which are mutually destructive. One notion is, that the railways be placed under control of a board of managers—a railway commission in fact—who would be empowered to fix rates and generally regulate the administration of all Canadian railways. The other idea is, that the Government should purchase the lines and work them as national enterprises. If such a commission were appointed by Parliament, as it necessarily would have to be, then the political influence which the above motion deprecates, would control the selection of the commissioners, the inevitable result of which would be that, so far as political interference goes, the last state of our railways would be worse than the first. If, on the other hand, the Government were to buy the railroads they would be absolutely under the control of the party in power, so that "political influence and interference" would be dominant in their management.

According to the report just issued of the Department of Railways, the aggregate capital of the lines in Canada is \$998,268,404. Were a motion made in the House of Commons favouring the purchase of properties in which so vast a sum is invested it would excite derision. Were a motion made for the Government to lease all the railways it would be decided by "political influence," and the "interference" of such influence in deciding the railway problem would be very pronounced.

From whatever standpoint the proposal to nationalize the railways is viewed, its utter impracticability is manifest. With the exception of the Intercolonial and its branches, and the P. E. Island line, we have never heard of political influence and interference being a controlling factor in the administration of the two great railways of Canada. The Grand Trunk just now is regarded as displaying an independence in its policy which demonstrates its freedom from political influence, for neither the Government, nor any political party, nor any politician is suspected of having suggested or aided in the Grand Trunk's operations at Portland. The conflict between the Canadian Pacific and the Minister of Railways in regard to the traffic to and from St. John, N.B., equally shows that line to be free from political influence. We are at a loss to understand, then, why the House of Commons was asked to condemn the exercise of political influence in railway administration.

As to Government lines, it is absurd to suppose that any Minister of Railways will be so self-sacrificing as to manage them regardless of party interests, though, it must be admitted, neither the present Minister nor his predecessors have been successfully charged with subordinating public interests, as regards the Intercolonial, to those of politics.

The Government of Manitoba has recently taken steps to provincialize certain railways in that Province. By

guaranteeing the bonds of two railways, and engaging to pay the rental of a leased line and the interest on its bonds, if the receipts prove inadequate to meet these payments, the Manitoba Government becomes, practically, the owner of those lines, and the people of the Province will be taxed, should necessity arise, to make good the guarantees given in their name for paying certain rentals and interest. This policy has been adopted in order to secure cheaper freight and passenger rates, to obtain better facilities for transporting produce to ports on Lake Superior and generally bringing the lines under popular control. In this movement there is an illustration of "political influence and interference" being exercised to carry out the wishes of the people. The construction of the railways of Canada would have been impossible by the Governments of the day, it was necessary to utilize many millions of private capital in providing these works, and it is now late, even if it were feasible, for the Government of Canada to purchase the railways. The two main ones are now managed with consummate skill, and their services compare favourably with those of any railways elsewhere.

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#### THE ST. LAWRENCE ROUTE AND THE COURSE OF TRADE.

There are many signs in evidence that the friends and advocates of the St. Lawrence route to the ocean will have to be astir, and on the alert, if the country is to obtain the full measure of the promised and expected benefit from its natural advantages and the large expenditure of public money in order to make it the most available.

Contrary to what had been expected the last season's business on the route has been a disappointment. Instead of an increase there has been a decrease in the volume of business passing over it to foreign countries. Our deepened inland waterways have not been availed to the extent that was foretold they would be. The organization that was to bring the millions of bushels of grain here and ensure the ships coming to carry it away has, so far, failed to materialize. The old established lines of transportation had all the business they could do but there was no material increase in the number of their vessels or the volume of water borne freight.

Hitherto the course of the transportation interests have been so firmly held by the enterprising city of Buffalo that much even of the trade of the Canadian produce from the western provinces has gone there on its way to ocean ports. That city has now a perfect system for handling grain and other freight with the greatest possible facility for either the Erie canal barges or the railroads. With such advantages it will be a difficult task to divert the trade from it to the more natural channel to the sea by the St. Lawrence route.

We may not hope to divert the bulk of that trade from Buffalo, as some otherwise sanguine people predict, but we may reasonably expect to have in the future a larger share of the inland forwarding trade than we have had in the past. But to ensure this much work will have to be done. There has been a great deal of talk about having a perfectly equipped harbour at Montreal, with all the most modern facilities for handling freight. Those facilities are a prime necessity, but it cannot be said that the talk has resulted, so far, in a satisfactory assurance that anything has been done that will attain the main object. Whilst Montreal has been talking, other places and inter-

ests have been working to draw the trade from here. The trade, proper to Montreal, has actually been tapped by the railroads between here and Buffalo and taken to American Atlantic ports, and now Portland is a fairly all-the-year-round competitor for the across the sea business heretofore done in Montreal. We see also that but a few miles to the north of Montreal a line of railway has been built with the aid of public money, that gives a direct route from the Georgian Bay to Quebec, which, as Canadians, we are pleased to say gives promise of good things to our friends of the Ancient Capital. In view of all this activity all around us, what is Montreal doing to secure what trade it now has and the legitimate increase in the future to which its geographical position and advantages entitle it to expect?

We do not believe that the public spirit and enterprise of the men who built up the trade of Montreal to its present commanding height, are extinct. It is true that here and there a few faint hearts may be met with, but in the main it will be found that worthy successors of those who have gone before will arise and cause Montreal to keep in the van of progress and the chief centre of the ocean trade of the country.

At the present time Montreal is under some temporary disadvantages compared with some of its competitors, these should be overcome by energetic measures on the part of citizens and public bodies. A little plain talking is often productive of good in every walk of life.

For the last four or five years Montreal has been the object on which promises of great things to be done by the Government—or, at least, by its most influential members, have been lavished. No doubt, for political effect, these promises were overcoloured, but for the time being they were successful, so far as political effect was the object. We were promised a perfectly equipped harbour with all the most modern appliances, and all the works were to be done by the Government. As far as the appliances are concerned, that had the natural effect of deadening private enterprise. Then the Connors' Syndicate turned up and succeeded, in some way or other, in diverting the previously declared policy of the Government with respect to these modern equipments of the harbour.

The opinion now seems to be very general that the Connors Syndicate will not materialize for any benefit, and that the city of Buffalo can well afford to pay the \$50,000 penalty for the failure the effect of which has been to keep back, for a few years, the prominence of the St. Lawrence route, until the enlargement of the Erie canal is assured. If the Connors Syndicate is an earnest one it should at once prove it—if it is a bogus one, the sooner it is put out of the way the better—then other parties will surely step in. The privileges that Syndicate obtained are too valuable to go begging. Perhaps the most serious consideration in connection with Montreal's title to be called the national port of the Dominion—as the members of the Government and its political friends have, of late years, been calling it—is the anomalous position that, as far as ocean business is concerned it is one of the most highly burdened with charges on cargoes landed in it. These charges should be materially reduced if not entirely abolished; that policy has been frequently advocated in these columns in the last few years. The large reductions made during the last administration always resulted in increased trade and revenue. They are practically a tax on the products of the country sent abroad. There

are no such charges in Portland, and in Quebec—by arrangement—the vessels and cargoes that load there are exempt. All the dock improvements in Quebec have been made with public money on which no interest has been paid—whilst in Montreal interest is regularly paid on the cost of the works made in the past, as well as those now in progress. It is not that we have any jealousy of Quebec, but in the friendly strife for the trade both ports should be on an equal footing in this respect. What we desire is that the St. Lawrence route should be and remain the national highway to the sea. The Northern Railway to Quebec will be a great benefit to that city as well as to the whole country. What Montreal should strive for is to obtain a direct connection with it. It looks as if that may be brought about through the Montreal Terminal Company, when its extension from the lower end of the island to Joliette is completed. Then the Northern and Parry Sound Railway would have access to the Montreal wharves on their whole length from Maisonneuve upwards. The importance of this to the shipping interests of the port should not be overlooked. The interruption and dislocation of the business in the harbour caused by the costly and unnecessary high level of the new piers, which will continue some time, will be only temporary, but might have been avoided. This Journal has always been opposed to the useless waste of public money in this respect, but it is now too late to make any change, and we must make the best of it and put up with the inconvenience. There are other minor matters that require attention in connection with regard to reduced port charges, such as modern floating elevators, etc., but the chief matter to be considered is how the discriminating marine insurance premiums are to be abolished.

It is no use to shut our eyes to the fact that these discriminating charges against the St. Lawrence route have proved injurious in the past to all our shipping interests, and tramp ships are practically debarred from using it. Our maritime province ports are equally affected by the unfair discrimination. This Journal was the first to point out that this unfairness should be met and dealt with by the Dominion Government, and after months of discussion, we see no reason why that Government should not move in the matter and provide a practical remedy. Mere platitudes and fine speeches will not do it, action, and that prompt, is required.

No one will pretend that the channel and the aids to navigation on the whole line of the St. Lawrence from the Lakes to the Gulf are perfect, but it cannot be denied that this and preceding administrations have done and are still doing much to improve them. These improvements will doubtless be continued and the efforts of all interested in the progress of the Dominion should be directed towards making navigation as safe as possible during the open season that nature has provided for us. This, it appears to us, would be the part of wisdom. Instead of distracting public attention and inducing the Government to expend money upon futile efforts to prove that winter navigation is possible, we should unite in perfecting what is attainable. Commercially, the winter navigation of the St. Lawrence is only a myth. Every business man who has studied the question knows that it will not pay, and that feature settles it.

#### NEW DEPARTMENTAL ARGUMENT.

In the preliminary discussion now going on regarding the extra taxation which, it is the wish of the smaller

Montreal retailers, should be imposed on the large stores, representatives of the latter have brought out the new and rather forcible contention that should the extra taxation be forced ahead and the stores aimed at compelled to quit business, consumers would send to Toronto departmental stores for their supplies. Of course this would interfere with home industries, create a heavy falling off in taxes, etc., and drive the thousands of employees of the Montreal departmental concerns temporarily out of work. In addition, capital which should remain at home would be flowing into another province. All this has about the same amount of sound business reasoning that attached to the original contention of the Montreal retail dealers' associations a few weeks ago, and which was responsible for these later utterances, each of which, in turn, gives free and golden advertisements to the large stores, the owners of which would, doubtless, be willing to pay large sums for such benefits, were it not that their complaining competitors extend them without money, request, or price. With the agitation once more on its feet it did not take the departmental people long in deciding the strongest advertising point, and when they pleaded that if they were forced out through legislation consumers would send to other stores of the kind over three hundred miles away, they certainly hit upon the idea, which, of all, will prove the most convincing as regards the presumed cheapness of their goods compared with those of individual merchants.

Were the proportion of trade now done by the Montreal retail concerns, regularly styled departmental stores, divided equally among the thousands who make up the various smaller retailers, the addition to their daily sales would scarcely be noticeable. Were those large concerns really controlling the immense trade which this ridiculous agitation presumes to give them credit for, their stores, if ten times as large could scarce accommodate their customers. It may be said that to prune down these apparent evils in time is the wisest plan; but the present agitation, like others of a similar nature which preceded it to their graves, will only assist the vigorous growth of what it aims to impede. Departmental stores can never prevent capable individual dealers doing a prosperous business. For this single reason they should be opposed on trade lines rather than assisted through useless agitation. One need but consider the respective expenses to arrive at this conclusion. If the large concerns can buy certain articles cheaper, their extra expenses often eat this up, and much more.

These aggressive institutions will, in all probability, be outlived by the smaller, whose owners will eventually prove as alert in every particular, both as regards advertising, holding business and proving themselves pushers and energetic promoters of trade, not for one day, week or month, but continually. There would then be slight room or recognition for the dealer who continually makes errors in orders, bills, etc., and insists on adhering to old ideas of 75 to 150 per cent. on certain goods, regardless of whether his trade gradually fades away or sticks to him because of convenience.

#### TEMPERANCE AND GENERAL LIFE ASSURANCE COMPANY.

Rumour has been very busy with the name of the above company, the report being, that it was likely to form an amalgamation with another institution. Whatever may be the truth, or otherwise, of this rumour, it is evi-

dent from the 15th annual report of the Temperance and General, that it has been making highly satisfactory progress during the past year. Whatever organization, if any, absorbs the Temperance and General, will have a very lively, powerful and fast developing section added to its business. The income from premiums and interest last year was \$294,509, which exceeded 1899 by \$51,541, and 1898 by \$81,809. The death claims paid, arising in 1900, were \$51,855, which left a considerable margin over the income for expenses, for dividends, for unsettled claims, and to add to the reserve. The total assets at close of 1900 were \$925,182, showing an increase since 1898 of \$257,968. The liabilities on account of policy reserves are valued at \$802,289. The valuations, or computations, are made on the basis of 3½ per cent. on policies issued in 1900; 4 p.c. on those of '97, '98 and '99, and 4½ per cent. on those prior to '97. This is a more equitable mortality than the General; this experience entitles the company to the special consideration of abstainers. It has now 7,014 policies in force for \$7,932,580 in the Temperance Section, and 1,760 policies in force for \$2,200,000 in the General Section, making the total insurance in force at close of 1900, \$10,132,580, which is an increase since 1898 of \$2,229,220. Mr. Sutherland's energetic management and prudential care is manifest again in the record that, at end of the year there were no arrears of mortgage interest, nor any real estate held that had been acquired by foreclosure. The Company is evidently doing a well selected and skilfully conducted business under his management.

#### ABSENCE OF FIRES.

Perhaps it is usual after a succession of fierce, destructive storms, for a lengthened period of dead calm to be more than ordinarily noticeable, but certain it is that since the three destructive conflagrations of last month, Montreal has been exceptionally free from loss in that regard, save a few little minor blazes which did not occasion any more expense for the insurance companies than might readily have been borne even by the concern which recently "folded its tent," and whose promoters are said to be headed toward the land of the aromatic bean.

But beyond flight or fire, absence, or the joy or regret which surrounds it, there is a fund of interest to be gathered from the present—we hope lengthening—freedom from fire losses being enjoyed by the citizens of Montreal. It may have come from the wholesome dread resulting from the late serious losses, thereby causing each individual to exercise greater care wherever a fire might be possible to occur. If so, an instrument which could make this carefulness perpetual would be universally greeted, particularly by insurance companies, could it be composed of anything except what it would be intended to prevent.

The difficulty surrounding the insuring of stocks of general merchandise is not of recent origin. If a merchant has a stock worth ten thousand dollars and he gives a bill-of-sale for the entire amount, receiving one-half in a cash advancement from a trusting friend, it is scarcely likely that the lender would admit of the borrower selling and buying at his own dictates without furnishing the former with monthly inventories, and an affidavit as to the actual amount of goods carried; or else show the bulk

of each day's transactions, aggregated perhaps monthly, oftener if desired. This demand on the part of the lender, if he would advance only on such conditions, would be readily complied with, were the borrower honorably inclined. If he were otherwise his sworn testimony, liable to investigation at any moment, would be a strong barrier against his inclination to either secretly remove a large portion of the stock, or reduce its value, through sale, below the amount borrowed; either of which would result in loss for the lender if he should decide on getting back his money.

When some new beginner insures a ten thousand dollar stock for eighty per cent. of its value, the company issuing the policy becomes surety for almost the entire stock as far as fire loss is concerned. What knowledge or substantial proof has this company at the expiration of ten or twenty months that as much value is contained within those walls? Were such people, whose business integrity may be as yet unknown, compelled, as a condition of the policy, to make affidavit before a notary twice each month as to the amount of stock on hand, as shown by amount of goods sold as against goods received, the company would not be in the dark, trusting to the chances of every man being as honest as the sun.

A young man endeavoring to start business on small capital is given probably his first setback by the remark of the credit man at the wholesale house, who, in answer to his request for a little time on a portion of his first purchase, is coolly reminded that, as a comparative stranger to the wholesale trade, it will be necessary to pay first purchases in full; that until he becomes known the wholesale house cannot be expected to take any risk. This sounds uninvitingly harsh, but as he takes it down he is apt to glance at both sides of the question and conclude that only in security can loss be always avoided. Another side of business life is brought to the notice of the beginner when he is approached by the several local insurance agents for policies. He finds this part the smoothest among all his opening transactions.

Accidents and mysterious causes will be responsible for fires so long as there are materials piled together which may be ignited. But the new century should evolve some tangible way of lessening the risk by fire, thereby permitting of lower rates to all, while guarding against many of the largest conflagrations, the origin of which remains buried amid the ruins.

#### APPLES.

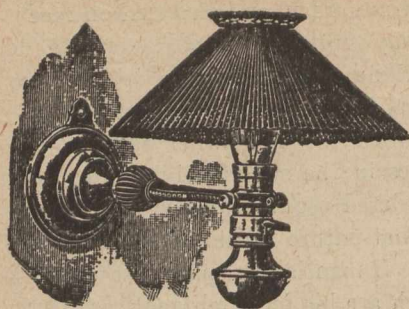
At the recent annual meeting of Nova Scotia fruit growers many interesting papers were read relating to the improvements recently made in growing and handling fruit, and what remains yet to be done in order to gain the general opinion abroad regarding Canadian apples, etc., that is entertained at home. The attendance and discussions proved that Canadian fruit growers are fully alive to the situation, and that instead of now standing aside to await the result abroad of what has already been accomplished, the main points dealt with proved that constant additions to new means of general improvement in growing, packing and shipping, are to be threshed out and the best of those now existing followed up with a care and determination worthy of the old axiom: "Whatever is worth doing at all is worth doing well."

On looking back a few decades we are reminded of the plentiful supply of red cherries to be seen in due season

around almost every farm garden, and also that on recent visits where those sturdy fruit trees stood, inquiry as to their removal brought the reply that the black knot or some mysterious insects' ravages destroyed not only the fruit, but finally the entire tree. The owner was supposed to be abreast of the times in the superficial knowledge of how the trees were rendered useless. Science would be of little use were it not that nature insists upon the acquiring of more knowledge if man is to remain in the enjoyment of the gifts which are his for intelligent care. At the Fruit Growers' meeting these points and many others were discussed with a clearness which showed not only a capacity for detailed care, but a skill and experience in scientific research worthy of the ablest masters of the age.

Among the numerous addresses was one on Canadian fruits at the recent Paris Exhibition, given by Dr. Saunders, Director of the Experimental Farms, who superintended the preparation of the exhibit, besides devoting some time to that portion of the exhibition. The primary object of the exhibit, it was stated, was to demonstrate the capabilities of Canada to intending settlers and to counteract mistaken ideas as to the climate of the country, which had been largely advertised in Europe as the home of winter sports and carnivals, and it was to offset the notoriety it had thus gained that so extensive a display of fruits had been made at Paris. The result had been eminently successful, for the magnificent collection of fruits from all quarters of the Dominion had done much to correct the erroneous ideas that prevailed as to the climate. A brief account was given of similar efforts made by Canada at previous exhibitions—the Philadelphia Centennial in 1876, the Indian and Colonial in London ten years later, the World's Fair, and the Omaha Fair three years ago. All this preparatory work had done much to disabuse the minds of outsiders of the idea that Canada was a land of ice and snow, and to show her in true light as having a fine climate and capable of producing the choicest fruits. The Paris Exhibition gave a splendid opportunity to continue the good work, and full advantage was taken of it. An exhibit was made such as had never been shown before, and superior to the display made by any other country, and it achieved the greatest success that had ever attended any exhibit made by any country in the world. A quotation was read from a letter written by Mr. A. McD. Allan, of Goderich, Ont., in reply to a question as to his opinion of the exhibit from a commercial standpoint. Having spent last summer in Europe, in the interests of the fruit industry, and being in a position to express an authoritative opinion, he said it was difficult at first to convince the French of the keeping qualities of our fruit, but that they were gradually coming to recognize this point. English buyers, he said, were holding Canadian fruit for a rise in the market and thus making a profit that should remain with us. He firmly believed that the fruit industry was of sufficient value to Canada to warrant the Government sending an agent to England every season to look after the interests of fruit growers. Mr. Allan referred to the quantity of fruit he had been able to dispose of to various European countries and to Egypt, 166,000 one bushel boxes in all, and said he formed some valuable connections which he was sure would lead to business in the future. Canada showed fruits taken from cold storage and later on fresh fruits, when these were received, and so made a splendid showing.

Regarding standard apple barrels it was stated that after prolonged agitation success had been achieved



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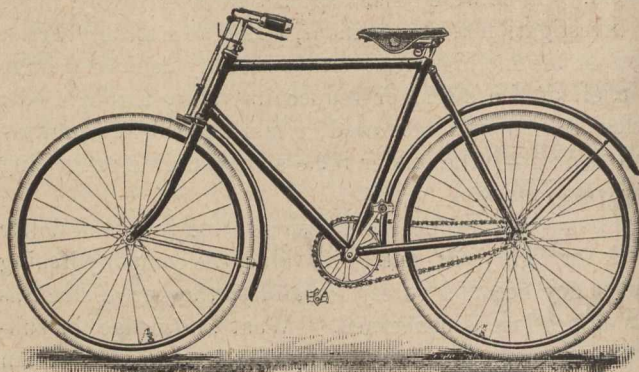
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**Nos. 708 & 710 Craig Street, - - MONTREAL.**

**Holloway Manufacturing Company,**

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**High Grade Cycle Fittings, Motors and  
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in getting repealed the legislation of 1899, by which a barrel holding 103 imperial quarts was made law, and in its place an act was passed in 1900 legalizing and specifying the dimensions of a standard apple barrel for the whole Dominion. The capacity of the new barrel represents as near as possible 96 imperial quarts (the actual figures are 96.51), or fully three bushels. The New York State barrel, which is in general use for apples in the New England States, holds 100 quarts U.S. dry measure, or nearly half a quart more, but it will be seen that our new barrel is as near to our 96 quarts or three bushel measure, and to the American barrel of 100 quarts U.S. dry measure as a cooper can make it. Although it has the same measure of capacity practically as the American barrel, it is more proportionately shaped and is better fitted for stowing in vessels. The apple barrel legalized in Nova Scotia prior to Confederation, and generally used, held approximately 100 imperial quarts. This barrel is now superseded by the new barrel of 96 imperial quarts. The Fruit Growers' Association of Ontario does not seem to be aware of the legislation of last year, for at their late annual meeting a barrel of the dimensions then enacted was recommended "as against a barrel of 103 quarts the present standard." The law reads: Chap. 37, 1900.—An Act to amend the Weights and Measures Act. Assented to 7th July, 1900.—Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows: The section substituted by section 2 of chapter 28 of the statutes of 1899, for section 18 of the Weights and Measures Act, chapter 104 of the Revised Statutes, is repealed, and the following is substituted therefor: All apples packed in Canada for export for sale by the barrel in closed barrels shall be packed in good and strong barrels of seasoned wood having dimensions of not less than the following namely: twenty-six inches and one-fourth between the heads, inside measure, and a head diameter of seventeen inches, and a middle diameter of eighteen inches and one-half, representing as near as possible ninety-six quarters.—When apples, pears, or quinces are sold by the barrel as a measure of capacity, such barrel shall not be of lesser dimensions than those specified in this section.—Every person who offers or exposes for sale, or who packs for exportation, apple, pears or quinces by the barrel, or otherwise than in accordance with the foregoing provisions of this section, shall be liable to a penalty of twenty-five cents for each

barrel of apples, pears or quinces so offered or exposed for sale or packed.

While the average mind is, at this early season, interested only in the knowledge that plenty fresh or preserved fruit is obtainable, it is pleasing to note the increasing interest being taken by both growers and shippers. It is this constant ambition to raise, preserve and export Canadian green fruit, which will bring, in the shortest possible period, a full recognition of Canada's productive capacity to the knowledge of Europeans, and gain for shippers the full benefits of a suitable cold storage Atlantic service.

These accomplishments, now within easy reach and already partially secured, will tend to make of Canada's older provinces centres for new and intelligent industries, not only capable of sustaining the small growers but of increasing in a large measure the exports of the Dominion, while advertising our climate in its true and attractive light.

**SPRING FASHIONS.**

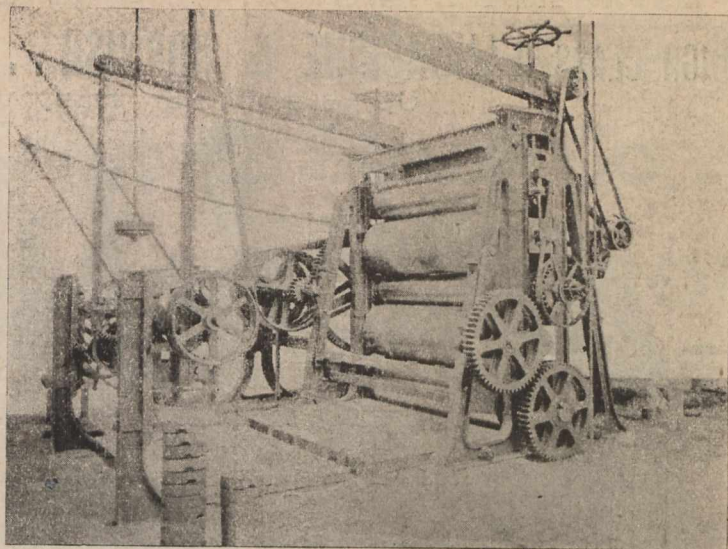
The steady cold which is still vying with the lengthening February days in the endeavor to begin the new century with the sturdiness that bespeaks determination, holds in its grasp many new ideas which the warmer sun will eventually release. But through the deepest snow comes the advance guard of the new spring fashions, bearing numerous ideas which will later on help adorn the windows and wearers of the new century's first production. That these will be of a distinctness surpassing the last attempt of the old century is clearly discernible, at least in the many accessories that will help make the new spring hat feel more at home with its fair wearers.

In reference to accessories, hooks and eyes, so long favoured, are giving way to buttons of all kinds and sizes. Crystal buttons surrounded by rhinestones will be used in connection with crystal trimmings for pearl gray and light blue cloth gowns. Flat, plain gold buttons will be observable in all sizes on both house and street gowns, while small crochet buttons will accompany heavy braiding on tailored dresses. Following the demand for turquoise blue as an accessory for black-jetted or plain net costumes, mock or real turquoise are highly favored for ornaments. Jewelled trimmings of these bluish-green stones are worn on gold ground, while a few have pearls



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in addition. Ear-rings are once more in vogue, rich and rare specimens of these being now displayed; diamonds or diamonds and sapphires being leaders. Eton and bolero jackets will be again worn with spring gowns. The velvet Eton jackets are the most popular, trimmed with silk and jet braiding or with rich furs, so arranged that the fronts can be turned back to show the white satin lining. Bands or straps of the velvet fastened at either side with gold or jewelled buckles fasten the jacket in front across the blouse of silk, satin or lace. Double-breasted fronts are characteristic of many of the new French walking jacket models for the coming season. In tweed, cheviot or English serge they are semi-loose; in velvet, kersey, covert cloth or kid cloth they are snug and basque-like.

Glossy, satin faced cloth in all colors from the palest tints to black, is the smart fabric for dressy and street costumes. Unusual effects in trimming are being made by an applique design cut out of cloth in a lighter shade, outlined with chenille, or in the same material as the gown with a contrasting shade of panne underneath, giving the effect of an embroidered figure. Stitched bands of cloth are seen on many of the new street toilettes, and revers of velvet or panne are elaborately stitched with silk in a contrasting shade. In hosiery, plain black and white will have difficulty in holding their place against the more determined efforts of the many shaded colors which will this season be more attractive than ever. Another point in their favor as sellers will be that the price will conform more to the ideas of all, for variety in price will be almost as varied as in shades. Stripes are favored but plaids will also assert their presence.

Gold trimmings are expected to play an important part in the coming season's requirements; in fact they are already being prominently displayed. The gold ferrets adorning the ends of belts and collar ribbons are extremely fancy, being made of filagree work in most elaborate designs. The gold threads outlining the figures in laces are meeting with heavy call, the black laces which are treated in this manner being exceptionally choice. Lace is destined to play an interesting part in the coming season, manufacturers and jobbers being now busy making and placing orders. Eceru or butter shades will be popular in connection with white. Embroideries and insertions will likewise be largely used. Velvet is just now very popular in the large fashion centres, the shades becoming constantly more attractive in appearance as one tint takes the place of the other. At present dressmakers are heaping fancy beads, colored embroidery, tinsel,

silk, puffed flowered effects in gold cloth and fancy chiffons, also incrustations of flitter and lace upon these velvets, producing vests, girdles and panels of almost Oriental splendor. These appear principally on simple gowns of black, white or light tinted cloths and have a wonderful trimming capacity.

"Magpie millinery," as the white and black styles for the Spring are called, is being prepared to glad the eyes of the retailers in our large cities. Wholesale houses cleaned out by recent fires will be sure to have fresh stocks.

## Correspondence.

### EVERY MAN FOR HIMSELF.

In response to a recent query among members of the Montreal clothing trade, as to advance ideas on new styles, etc., for the coming season, the subjoined letter is conspicuous among replies received. As no man can be too honest, or conscientious,—particularly a clothing man—we willingly make place for the letter in full, trusting there may be found within its measurement—a full 46 in.—enough whole cloth for a full 36 in the perpendicular.

Dear Sir,—You asked for some pointers for an article on clothing. I was for many years with one firm, when they made the best that the public of Canada would at that time buy. I afterwards started on my own account, and have even since made goods better and better, until now I am turning out goods that can only be equalled by the very best custom tailors. I brought on from New York a first-class designer and I have no hesitation in saying his equal is not in Canada, and I don't think he can be beaten anywhere. We make our goods exactly as the best custom merchants; employ the best of sewing tailors, run no sweat shop business, pay highest wages, buy our goods only from manufacturers of the highest standard, run our business on straight business principles and sell our goods in the principal cities direct to the wearer at the smallest possible business profit. We sold through other people for some time, but as affairs were not always up to the latest approved style, and they were not running their business in a manner altogether to our liking we shut down on them.

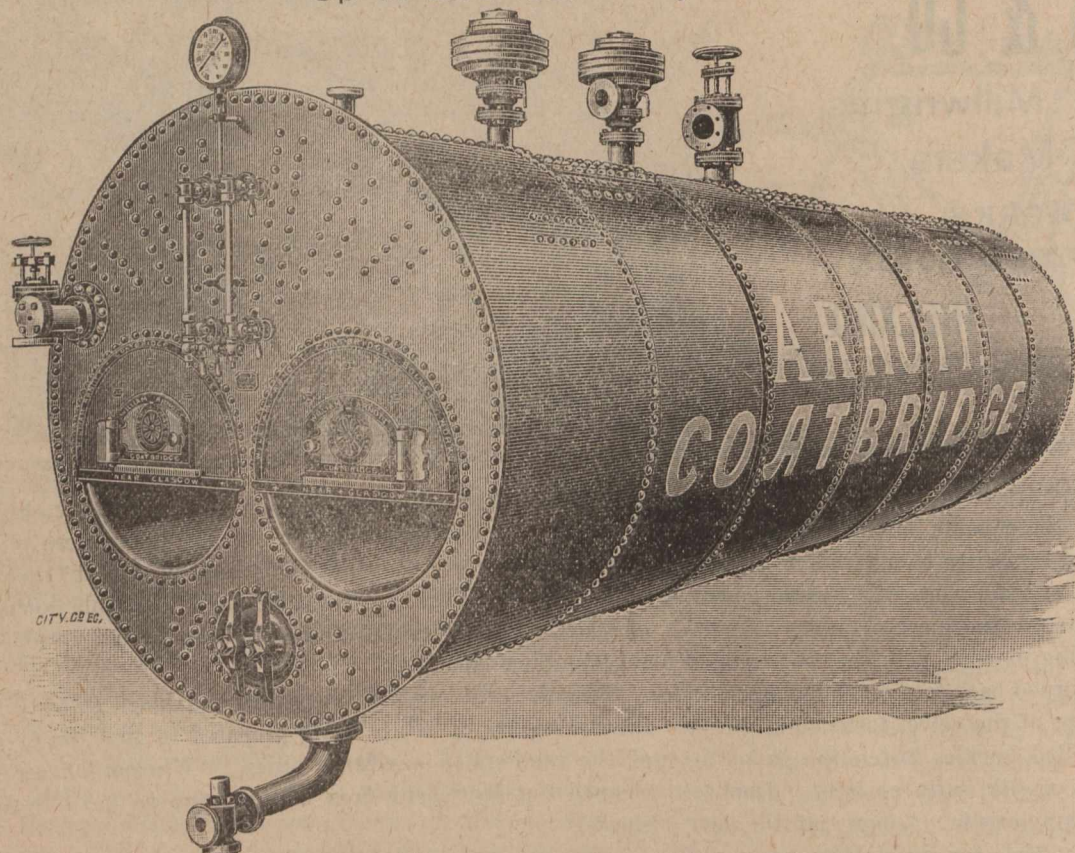
Since selling our own goods we have established a confidence in them among a class of people who never thought of buying clothing in this way, and it is wonderful with what ease we have increased our sales. We have resorted to no bluff ads. or bunco business, but have been careful to see that all were used alike and given every satisfaction. We have done more to put a fine class of goods on the market than any other concern, and the public can rest assured we will always give them the best and carry out what we promise. We have among our customers the best people in the city; sell strictly for cash and at the smallest pos-

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**HIGH-CLASS LANGASHIRE & CORNISH ... BOILERS**

Up to 200 lbs. Daily Working Pressure.



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Always a number of

High-class  
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Productive Capacity  
Three Boilers per week  
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Contractors to Her Majesty's Government.

**WILLIAM ARNOTT & CO.,** Coatbridge  
COATBRIDGE, near GLASGOW, Scotland. Boiler Works

sible advance. Selling our goods at nearly wholesale prices, we run the most economical business in Canada.

Hoping you can get something from this.

Yours, &c.,

C. C.

It is becoming better known each season that this manufacturer and dealer is doing all and even more than he admits, being responsible for the first introduction on the streets of Montreal of the famous and unique "Raglan" overcoat; and who endeavors with marked success in making up goods that fit with the graceful ease and freedom too often found wanting in the clothes for which man is measured by inches.

#### A USEFUL WORK.

We are indebted to the publisher, Mr. C. Theoret of this city, for a copy of a new volume, entitled "A Treatise on Canadian Company Law," by Mr. W. J. White, K.C., of the Montreal Bar, assisted by Mr. J. A. Ewing, B.C.L. This thoroughly practical work consists of 708 pages, including copious index. It is further described on the title page as "A Commentary on the Companies' Act of the Dominion, with incidental reference to the Law of the various Provinces, with full notes of the jurisprudences and appendices of the Statutes and useful forms." It is a work that, doubtless, will be found useful, if not indispensable, in every business office. We may have occasion to refer to it again.

#### THE ABBOTT-MITCHELL CO.

From the details furnished last week readers will not be surprised to note the following from the Mail-Empire of the 18th inst.: Suit Over Assets.—Legal Battle for Possession of Material Worth \$45,000.—A legal battle for the possession of some \$45,000 worth of material was commenced at Os-

goode Hall yesterday, when a writ was issued at the instance of the Trusts and Guarantee Company of Toronto against the Abbott-Mitchell Iron and Steel Company, of Ontario, whose works are situated at Belleville, and the Bank of Montreal. The plaintiffs ask that the court declare them entitled to all the assets of the company, and for an injunction restraining the Bank of Montreal from disposing of certain goods in its possession. The bank, it appears, made advances to the company, and these not being repaid, seized manufactured and unmanufactured material to the value of \$45,000. It is conceded that the Trusts and Guarantee Company have the claim on the other assets, and the dispute is over this material only. The Trusts and Guarantee Company are acting as trustees for bondholders, pursuant to a trust deed.—Commenting on the case, a correspondent remarks that "it is very evident, as in all estates of the kind, that the lawyers will get a share."

#### KRUGER ON THE SPIT.

The latest number of the London Pall Mall Magazine owned and conducted by Mr. Waldorf Astor, formerly of New York, has the following interview with Oom Paul:—

"Will no one arbitrate? Will no one give us a chance of defending ourselves? We may have done wrongly. We have our faults and our weaknesses. We declared war, but our hands were forced, and we can prove it. Get some one to judge between this England and ourselves.

"But the Lord will help us in the end. We shall win, do not know how or when, but we shall win at last."

Mr. Kruger says the Transvaal offered more reforms in one week than an older country would make in 40 years, giving in on all points almost to the uttermost, but that the uttermost was seized upon as a stumbling block.

Referring to his reception in Europe, which has bitterly disappointed him, Mr. Kruger says:

"I care nothing for flowers, nothing, nothing. The poor

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COATBRIDGE, SCOTLAND, Manufacturers of

## HIGHEST CLASS SCOTCH IRON & FINEST INGOT STEEL.

IN BARS, ANGLES, TEES AND HOOPS.

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Special attention given to the quality for Horse-Shoeing, Rivet, and all other purposes.

Shipping Ports:—GLASGOW, GREENOCK, LEITH, GRANGEMOUTH.

ple who send them mean well, and I am grateful, but I care nothing for them. What I want is a fair hearing. If they will only give us a fair hearing and justice, I ask for justice. We are a little folk but we have made great steps."

When asked why he came to Europe, he said to the interviewer:

"I could not go out with the commandoes as Mr. Steyn can. I am too old, but I may be of some use here."

Regarding Mrs. Kruger, he said:

"I am sorry for her, too. I have a deep sorrow for her, but I have far more sorrow for my country. My wife has her children. Six are still with her. They were left with her in her home. Two of my sons have died on the battlefield. Two were captured. I believe two more are dead also, as I have not heard from them for two months, and I know they were in the thick of the fight.

"Thirty-one sons and grandsons I have in the field yet I could not go on commando. I have not heard from my wife for 16 days, but she has her children with her and she is not to be pitied."

### GOVERNMENT ESTIMATES.

Following are the estimates for 1901-2, with figures of the current year, as brought down in Parliament on the 13th instant:—

	1900-1.	1901-2.
Public debt, including sinking funds.	\$13,388,290	\$13,457,656
Charges of management . . . . .	163,893	170,443
Civil government . . . . .	1,507,530	1,525,178
Administration of justice . . . . .	891,531	933,755
Police . . . . .	56,250	30,000
Penitentiaries . . . . .	480,012	475,560
Legislation . . . . .	822,514	769,976

Arts, agriculture and statistics . . . . .	657,500	602,900
Quarantine . . . . .	156,000	164,500
Immigration . . . . .	445,000	445,000
Pensions . . . . .	97,859	95,285
Superannuation . . . . .	328,240	328,240
Militia . . . . .	2,055,919	1,659,279
Railways and canals—Income . . . . .	344,724	160,037
Public Works—Income . . . . .	4,300,397	2,607,985
Mail and steamship subsidies . . . . .	733,696	683,566
Ocean and river service . . . . .	201,000	202,300
Lighthouse and coast service . . . . .	680,310	638,560
Scientific institutions . . . . .	90,700	96,293
Marine hospitals and sick seamen . . . . .	38,000	41,000
Steamboat inspection . . . . .	28,500	29,500
Fisheries . . . . .	500,790	457,000
Superintendents of insurance . . . . .	12,600	13,300
Subsidies to provinces . . . . .	4,251,500	4,251,500
Geological survey . . . . .	62,000	62,730
Indians . . . . .	1,027,788	1,036,263
Mounted Police . . . . .	854,101	850,000
Government of the Territories . . . . .	499,858	410,359
Government of the Yukon . . . . .	235,000	270,000
Dominion lands—Income . . . . .	123,932	154,032
Miscellaneous . . . . .	320,491	298,333
Customs . . . . .	1,106,375	1,152,365
Excise . . . . .	481,742	482,599
Culling timber . . . . .	18,550	18,350
Weights and measures . . . . .	97,260	103,400
Inspection of staples . . . . .	4,500	15,000
Adulteration of food . . . . .	25,000	25,000
Minor revenues . . . . .	2,400	2,000
Railway and canals — Collection of revenues . . . . .	5,197,531	5,211,360
Public Works—Collection of revenue . . . . .	262,450	263,450
Post office . . . . .	3,805,200	3,883,350
Trade and Commerce . . . . .	24,100	24,350

Total consolidated fund . . . . . \$46,381,043 \$44,102,323

Redemption of dept . . . . .	636,500	
Militia . . . . .	315,000	75,000
Railways and canals—Capital . . . . .	7,733,541	5,124,500
Public Works—Capital . . . . .	1,058,000	704,000
Public Works—Yukon . . . . .	247,000	153,000
Dominion lands . . . . .	240,000	240,000

Total capital . . . . . \$10,230,041 \$6,296,500

Grand total . . . . . \$56,611,085 \$50,398,823

### RAILWAYS AND CANALS.

Railways and canals, chargeable to capital, call next year for \$5,124,500. The details of the railway votes are:

International Railway:—

Steel rails and fastenings . . . . .	\$500,000
To complete highway bridge at Rocky Lake . . . . .	3,000
To build new and enlarge old engine houses . . . . .	75,000
To increase the accommodation at Sydney . . . . .	100,000

Telegraphic Address:—"FISHER. ENGINEERS, PAISLEY."

## STEAM & HAND STEERING-GEARS, Windlasses

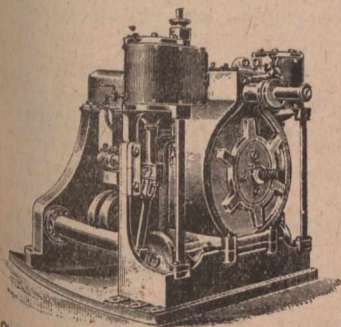
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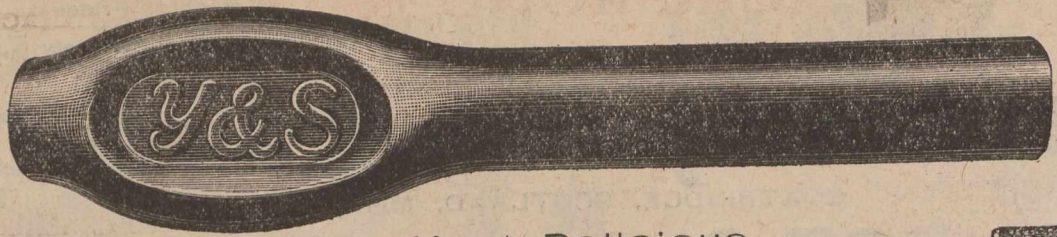
## Capstans.

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Engineers,

St. Mirren's Engine Works, - PAISLEY, - SCOTLAND. -





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**LICORICE PREPARATIONS**

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For sale by all Prominent Confectioners and Druggists  
IN THE UNITED STATES AND CANADA.



Write for Illustrated Catalogue.

To increase the accommodation at Halifax . . . . .	60,000
To pay land damages at subway at Amherst . . . . .	1,000
Original construction . . . . .	2,000
Land damages, Oxford and New Glasgow, and Cape Breton division . . . . .	1,000
To strengthen bridges . . . . .	100,000
To increase accommodation at Levis . . . . .	40,000
To dredge and blast rock at Halifax . . . . .	20,000
To increase accommodation at St. John . . . . .	100,000
To provide additional sidings along line . . . . .	100,000
To provide increased facilities along line . . . . .	50,000
To extend car shop at Moncton . . . . .	25,000
To provide master car builders' couplers for locomotives . . . . .	3,000
To provide for air brakes to freight cars . . . . .	40,000
To change car couplers of passenger cars . . . . .	10,000
To equip passenger cars with vestibules . . . . .	10,000
To exchange draw bars of freight cars . . . . .	15,000
To provide new machinery for locomotives in car shops . . . . .	5,000
To equip 10 passenger cars with Pintsch gas apparatus . . . . .	8,000
To provide large turntables . . . . .	5,000
To provide superstructure for six spans Miramichi bridge . . . . .	72,000
Rolling stock . . . . .	2,000,000
To provide a feeding and watering place for stock . . . . .	5,500
	<hr/>
	\$3,350,500

Prince Edward Island Railway:

To increase length of sidings . . . . .	\$5,000
To straighten line near Blue Shank . . . . .	10,000
To provide and lay steel rails and fastenings . . . . .	6,000
To provide machinery . . . . .	5,000
Murray Harbor branch and Hillsboro bridge . . . . .	450,000

Total for railways . . . . . 476,000

The canal items are as follows:

Sault Ste. Marie canal, to deepen and widen entrances, etc. . . . .	100,000
Trent canal, construction . . . . .	475,000
Soulanges canal, construction and equipment . . . . .	100,000
Lake St. Louis, hydrographic survey . . . . .	6,000
Lake St. Francis, removal shoals . . . . .	15,000
Cornwall canal, enlargement . . . . .	110,000
Farran's Point canal, enlargement . . . . .	10,000
Rapide Plat canal, enlargement . . . . .	75,000
Galops canal, enlargement . . . . .	330,000
North channel, forming . . . . .	30,000
St. Lawrence river and canals, surveying, buoying, etc. . . . .	47,000
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Total for canals . . . . .	\$1,298,000

ARMY FIGURES.

The following figures compiled from the latest available government statistics by the N. Y. World, show that the United States is paying a greater price for militarism than

any other nation on earth, and almost as much as any two others together:—

United States—Army . . . . .	\$175,000,000
Navy . . . . .	78,696,973
Pensions . . . . .	145,245,230
	<hr/>
	\$398,942,103
England—Army . . . . .	\$103,085,000
Navy . . . . .	134,975,000
Pensions . . . . .	1,407,840
	<hr/>
	\$239,467,840
France—Army . . . . .	\$125,855,207
Pensions included in above . . . . .	60,120,102
	<hr/>
	\$186,575,309
Germany—Army . . . . .	\$160,625,200
Navy . . . . .	33,353,250
Pensions . . . . .	16,322,900
	<hr/>
	\$210,302,350
Russia—Army . . . . .	\$159,185,000
Navy . . . . .	41,532,000
	<hr/>
	\$202,717,000
Austria—Army . . . . .	72,649,000
Navy . . . . .	9,986,000
	<hr/>
	\$82,626,000
Italy—Army . . . . .	\$52,889,000
Navy . . . . .	22,207,000
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	\$78,096,000

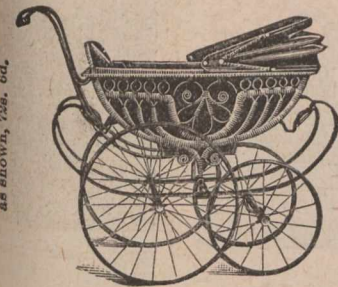
And for this enormous expenditure, says the World, we (the U.S.) have a smaller army than any of the European powers and a smaller navy than any except Austria. The statistics follow:—

United States—Army . . . . .	100,000
Navy . . . . .	20,000
	<hr/>
	120,000
England—Army . . . . .	254,000
Navy . . . . .	110,640
	<hr/>
	364,640
France—Army . . . . .	579,519
Navy . . . . .	42,605
	<hr/>
	622,124
Germany—Army . . . . .	479,229
Navy . . . . .	26,651
	<hr/>
	505,880
Russia—Army . . . . .	883,140
Navy . . . . .	37,161
	<hr/>
	920,301

**SIMMONS & CO.,** Wholesale Manufacturers.



The "ZENANA," 37s.

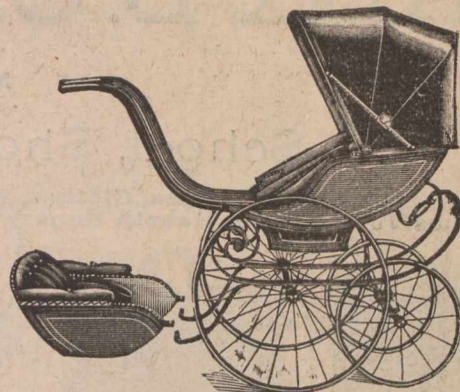


The "TANNER," 67s. 6d., 87s. 6d., 107s. 6d.

As a Perambulator.



As a Mail Cart.



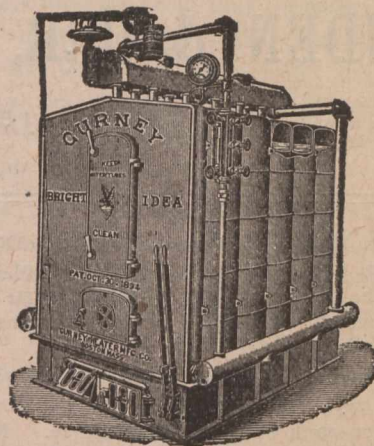
The "COMBINATION," 54s.; as shown, 67s. 6d., 87s. 6d., 107s. 6d.  
**EVERY CARRIAGE GUARANTEED PERFECT AND DURABLE.**  
 Scores of Designs. Send for Complete Catalogue.

**3, 5 & 7 TANNER STREET, LONDON, S.E., Eng.**

Telephone No. 980 HOP. Telegrams:—"QUADRICYCLES."

Austria—Army	265,608
Navy	12,935
	278,543
Italy—Army	211,906
Navy	23,692
	235,598

THE  
**Largest buildings built**  
 CAN BE EFFICIENTLY WARMED BY  
 Our "BRIGHT IDEA"  
**Safety Water Tube Boilers** for Hot Water or Steam.



They provide immense heating capacity from amazingly little fuel; and will burn any kind of fuel.

Neither steel nor wrought iron nor any gaskets are used in their construction. Their durability is positively unequalled.

Made in Eight Sizes with Guaranteed Capacity.

FOR SMALLER BUILDINGS OUR FAMOUS  
**"OXFORD 400 SERIES"**  
 and **"DORIC" BOILERS**  
 GIVE THE ACME OF COMPLETE SATISFACTION.

Let us give you full Information and Details.  
 The

**GURNEY-MASSEY CO., Ltd.**  
 — MONTREAL. —

Germany and some of her neighbors believe they are serving the people by keeping so many men continually out of the labor market,—a popular argument at least—as thus maintaining the rate of wages at a higher rate. The bounties conferred upon many manufacturers and other employers of labour keep these people sweet in their turn.

THE STANDARD LIFE'S NEW MANAGER.

Mr. David M. McGoun entered upon his duties in Montreal last week as Manager of the Standard Life Assurance Company's business in Canada, succeeding (as already announced) the highly esteemed, still vigorous veteran, Mr. Wm. M. Ramsay, in that capacity. The presentation devised for Mr. Ramsay on the occasion of his retirement was postponed owing to the death of Mr. McGoun's father.

—Grand Trunk Railway System—Earnings 8th to 14th February, 1901, \$472,786; 1900, \$472,173; increase, \$613.

—Rumours are busy with the names of a printing and paper house in Montreal and of a paper material concern not a thousand miles from Toronto. The trade is not likely to be taken by surprise.

—The National Salt Company, operating the greater proportion of the salt product of the United States, has been listed in the Montreal Stock Exchange. The company was incorporated in 1899, and is an amalgamation of practically all the heretofore existing salt companies. The capital is \$12,000,000, composed of \$7,000,000 common and \$5,000,000 preferred stock.

—From Quebec we learn that a strong deputation from Three Rivers, headed by Mayor Paquin, the Federal mem-

**WALTERS' GEAR CASE CO., Ltd.,**

37 & 38 Melbourne St.,  
**WOLVERHAMPTON, England,**  
 Manufacturers of

**METAL**  
**Gear Cases for Cycles.**

Prices on application.



ESTABLISHED, 1881.

**Wulfruna** ❖❖  
 (Carter Oil-Bath Gear Case.)  
**Cycles**

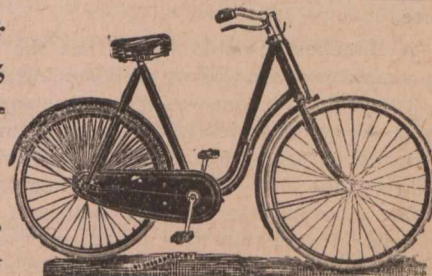
The Best Cycle in market for the price. Manufactured by

**J. BARRATT,**

HEAD OFFICE AND WORKS:

**Wolverhampton,**  
 ENGLAND,  
 Telegrams, "Wulfruna," "Wolverhampton."

1900.



# ALEX. B. CRICHTON & Co.

MANUFACTURERS OF

School, Shopping and Market Bags,

Aprons, Skipping Ropes, Clothes Lines, Jute Twines, Hearth Rugs,

Door Mats, Art Squares, Matting, Jute Carpets, &c.



WALLACE WORKS, (Den's Road)

DUNDEE, - SCOTLAND.

**IRISH GINGER ALE.**

**HOVENDEN & ORR, Ltd.,**

Agents wanted in Canada.

Dublin, Ireland.

ber, Mr. Bureau, Messrs. Houlison, Ross and others waited on the Provincial Government to ask a grant of \$12,000 towards holding the provincial exhibition and also a measure of assistance towards building a bridge over the St. Lawrence there, to cost \$130,000.

—The steamship Cunaxa is reported to have sailed from St. John, with hay, meat and jams, for Capetown, South Africa, under contract with the War Office. Mr. W. W. Moore, who has charge of the arrangements in connection with these supplies, has returned from Capetown by way of England. Steamships will sail fortnightly hereafter till about the end of March. The vessels making the trips, in the order in which they will sail, are the Tanagra, Tugela, Mantinea and Kentigern.

—The population of Italy, according to the census just completed, is given at 35,000,000. In 1881 it was 28,450,000 and in 1889 it was estimated at 30,950,000. The large cities have been making rapid progress. Rome, which at one time—after the last devastation—had a population of only 20,000, has now about half a million, Naples has about 600,000. Milan about half a million.

—The abandoning of the port of Montreal by the Dominion Line steamers is hardly likely from the fact that the agents have sent an application to the Montreal Harbor Commissioners for sufficient wharf space to accommodate the steamers of the Dominion line which will run to the port of Montreal during the forthcoming season. A line of new vessels is expected to be put on the St. Lawrence route.

—A Manchester cable states that the court has ordered the compulsory winding up of Bostock & Co., sugar refiners, of Liverpool, to whom was traced the supply of arsenicated sugar, the use of which in the manufacture of beer resulted in numerous poisonings. The petitioning firm of brewers declared that the claims of brews against Bostock & Co. reached a total of a hundred thousand pounds. To this the firm retorted that they would proceed in every instance against the Nicholsons, of Leeds, who supplied them with the sulphuric acid.

—A Toronto judge has quashed the conviction against two retail grocers convicted under the early-closing by-law, and also declares that he does not think the early by-law, with its present wording, is enforceable. The two defendants, it is reported, were fined \$5 and costs, or thirty days' hard labour, in the Police Court, for keeping their stores open after eight p.m. The Grocers' Association decided to make a test case of the convictions before the county judge, with the above result.

—Halifax advices report that Mr. E. Tiffin, general traffic manager of the Intercolonial Railway, in a recent consultation at Sydney with the Mayor and the president and secretary of the Board of Trade, was shown the necessity of having better facilities for handling freight at Sydney. Among other things required was a double track. Mr. Tiffin guaranteed to have a fast freight train, which would leave Montreal at midnight. There would be special cars for St. John, Moncton, and Truro, Sydney, Halifax and eastern Nova Scotia. These cars would be sent regularly, and special means would be taken to hurry them along.

—Notice is given in the current issue of the Manitoba Gazette that application will be made to the Legislature for a charter for a railway to run from the international boundary at a point between ranges 3 and 6, west, through Morden to Neepawa, and from there to the boundary in western Manitoba. The proposed railway would touch at Miami, Treherne and Carberry. Morden would be the radial point of the railway, from which, in addition to the through line, a branch would run northeasterly to Winnipeg, passing through Carman, and another would run southwesterly to a point on the international boundary south of Snowflake.

—The Grand Trunk Railway Company has secured 2,000 square feet of wall space in the Canadian Building at the Glasgow International Exposition which will open May 1 and continue until November 1. The building is to be situated between the German and Russia structures, and the exhibit by the Dominion will consist of agricultural, horticultural, dairy and cold storage products, as well as implements. The Grand Trunk's exhibit will be composed of a series of views of the system that secured the gold medal at the Paris Exposition.

—The Pullman Company, announce new rates to private parties for sleeping car service. The cars may be chartered at \$50 a day for fewer than thirty days. The rate for sleeping cars is to be \$45, and for buffet sleepers, \$50, a reduction of \$5 a day being made when used thirty days or over, and when chartered for a period of over 90 days, \$35. Compartment cars will be \$50 a day for fewer than thirty days, and \$35 for over 90 days. The charge for a special train, consisting of one compartment, one sleeping, one dining and one observation car, will be \$215 a day.

## FIFTEENTH ANNUAL REPORT

... OF THE ...

*Temperance and General Life Assurance Co. of North America.*

The following is a synopsis of the fifteenth annual report of the Temperance and General Life Assurance Company, submitted to the annual meeting held on January 23rd, 1901:—

The report showed a net income from premiums and interest of \$294,509.26, which was a gain of \$51,541.49 over the amount received in the previous year, and \$81,809.59 over the amount received in 1898. The amount paid to policyholders for all purposes was \$68,791.78, and the expenditure for all other purposes was \$106,044.74.

Of the death claims paid amounting to \$59,091.56, claims for \$7,236 accrued in the previous year, \$1,000 was reinsured, and \$5,750 awaited proofs before settlement.

Of the 254 losses by death, which occurred during the first 15 years of the company's experience, 50 were caused by accidents, and the whole number was distributed as follows between two sections, viz.: 170 were in the Temperance Section, and 84 in the General Section, making the average annual loss ratio for the whole period 3.75 per 1,000 lives in the Temperance Section, and 6.2 per 1,000 lives in the General Section. The report states as follows: "Our experience with regard to these two sections corresponds exactly with the comparative record and experience made by every company throughout the world that has classified its risks similarly, i.e., we have had a favorable mortality in our General Section, and a much more favorable record in our Temperance Section." The assets at the close of the year amounted to \$925,182.28, bringing them within easy reach of the \$1,000,000 mark, as the increase for the last two years amounted to \$257,968.06. The report says: We refer with great satisfaction to the fact that we again closed our books without a dollar of interest owing to the company and overdue on account of any security held by it. This completes a record of seven years in which we have stood alone as the one company that could make this claim year after year. In fact, we have only known of a single other company having made the claim for one year. Our claim is a broad one, and it covers a comparatively long period. It is this: We have closed the books for seven successive years without a dollar of interest due and unpaid, and we have never owned a dollar's worth of real estate either on account of compromise of a debt, foreclosure of a mortgage or purchase.

Our liabilities on account of policy reserves are placed at \$812,472.28, which is a considerably larger amount than the present legal requirements, and our other liabilities amount in all to \$8,800.31, making a total liability of \$821,272.59 on our own rigid basis of valuation.

Our reserve liabilities to our policyholders were computed on the basis of 3½ per cent. interest for policies issued in 1900; on the basis of 4 per cent. interest for policies

issued in 1899, 1898, and 1897, and on the old legal standard of 4½ per cent. interest on business secured prior to the beginning of 1897. It will be seen from this that we have done a good deal towards getting ready for the higher standard of valuation that we will be required by law to maintain a few years hence. To meet the new standard requires the withholding of money for reserves that would otherwise go to swell our surplus or be declared as dividends to policyholders.

As, however, the safety of all life insurance contracts is of the utmost importance, and the strengthening of reserves not only does not mean that persistent policyholders will receive smaller returns in the long run, but on the other hand that they will receive larger returns for their outlay, we feel that this move is in the right direction, and will be approved of by all high class risks who fully understand and appreciate the situation.

During the year 1,520 applications for \$2,073,580 insurance were received, and 1,405 policies for \$1,870,680 were issued, increasing the company's gross business to 8,774 policies on 8,337 lives for \$10,132,580 of insurance divided as follows: In the Temperance Section 7,014 policies for about \$7,750,000, and in the General Section 1,760 policies for about \$2,200,000.

It is pointed out that although the company has always been very conservative in the selection of its risks, it has added upwards of \$2,000,000 to its insurance in force in the past two years, of which \$1,700,000 was in its Temperance Section. The report makes a strong appeal to total abstainers to give the company their patronage. A recommendation is made with regard to the continuance of surplus to policyholders and shareholders as in former years.

The benefit which the company derives from its paper, entitled "Our Advocate," is referred to. It is mailed free to all who request it to be sent to them.

The officers and agents of the company are also referred to in complimentary terms.

The following foot note is added to the report:

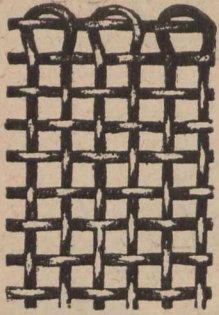
Since our report was in type we have been advised that the reserve value placed on our policies by the Department of Insurance, at the legal standard, is \$802,289.59; or \$10,182.69 less than we made it on our rigid basis of valuation.

This valuation would make our total surplus for the protection of policy holders \$154,092.38, including the unpaid Guarantee Fund of \$40,000.

The only change made in the directorate was the replacing of Mr. John Flett, who had resigned, by Mr. Wm. Strachan.

Established 1829.

TELEGRAMS: "FELT" BELFAST.



# WOVEN WIRE CLOTH

Brass, Copper, Iron and Galvanized Wire  
Cloth in all Strengths and Meshes, Mining  
Screens and all kinds of Wire Work. . . .

SOLE MANUFACTURER OF

Rogers Celebrated Perforated Tin Sieves for  
Meal Milling, &c.

SAMPLES AND PRICES FROM

## JOHN ROGERS,

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Telegraphic Address—"EXPANDERS, GLASGOW"

# William Thomson

&amp; CO.,

## General Engineers and Smiths . . .

57 Smith Street, KINNING PARK,  
Glasgow, Scotland.

Repairs of every description promptly executed.

Patentees and Sole Makers of Thomson's Patent Self  
Sustaining Screw Pulley Blocks, Tube Expanders,  
Tube Cutters, Etc., Etc. Also Makers of Dud-  
geon's Tube Expanders.

Cuts will be ready next week

### LEGAL RECORD.

The following is a record of transactions and cases in our Canadian courts of law, comprising Writs Issued and Judgments Rendered for sums of \$300 and upwards (Montreal, from \$175 and upwards), and Chattel Mortgages and Bills of Sale (for sums of \$550 and upwards), as taken from the public records. It will be understood that the actions or items do not necessarily affect the credit and soundness of

the persons or concerns named, as they may have been paid or otherwise settled, and that good defence may exist in case of writs, etc.

### WRITS ISSUED—ONTARIO.

Alliston—A. Burritt & Co., vs Benor, Taylor & Co., \$311; Nisbet & Auld vs Benor, Taylor & Co., \$460; Bank of Hamilton vs W. J. & S. Fletcher, \$1,200; Landed B. & L. Co. vs R. McFadden, \$1,100; Hamilton—Merchants Bank vs J. M. Lottridge, \$8,103; Iroquois—J. McKay vs F. Bullis, \$1,000; Mono Tp.—Waterous Engine Wks. Co. vs B. McKim, \$370; Toronto—Ontario Bank vs D. W. Alexander, \$3,815; Woodhouse Tp.—G. Martin vs Isabella Law, \$400; Yarmouth—S. Haight vs E. McLain, \$350; Detroit, Mich.—J. M. Crossman vs J. A. & H. W. Williams, \$323; El Paso, Tex.—A. H. Garratt vs J. D. Lewin, \$508; Alliston—S. F. McKinnon & Co. vs Benor, Taylor & Co., \$673; Arnprior—J. Armour et al vs J. D. Lee & D. M. Finnie, Ottawa, \$1,769; Culross Tp.—J. Abell Engine & Machinery Works Co vs A. Freiburger et al, \$612; Hamilton—A. J. Bennett vs Canadian Order Chosen Friends, \$1,000; Hanover—G. Wiegandt vs J. Knechtel, \$1,000; Lucknow—D. Robertson vs J. G. Anderson et al, \$316; Melanethon Tp.—W. H. Hunter vs C. Sanford et al, \$808; Newcastle—R. McIntosh vs W. McIntosh, \$956; Niagara Falls—A. Fraser, admr., vs L. E. Glasgow, \$7,000; Orangeville—Ontario Spring Bed and Wire Mattress Co. vs Gray & Co. et al, \$600; Sarnia—L. & I. Lambton Co. vs A. E. Sanders, \$1,900; Toronto—Birchall, Oswald & Co. vs M. B. Alison, \$1,766; Toronto—Patent Exchange & Inv. Co. vs B. R. Dodge, \$3,000; E. B. Ryckman vs J. T. Johnston, \$500; A. E. Ames vs J. W. Lang & G. Copley, \$2,198; H. B. Walker vs London Guarantee and Accident Co., Ltd., \$2,000; Conf'd. Life Assn. vs J. F. McCurdy, \$3,794; G. Gooderham vs Elizabeth Mitchell et al, \$14,456; Wellington Lime Co. vs J. Muldoon, \$919; Vancouver—E. J. P. Crombie vs C. C. Bennett, et al, \$11,589; E. J. P. Crombie vs C. C. Bennett, \$11,589; . . . . .

—Mr. James T. Hurley, manufacturer of and wholesale dealer in boots and shoes, St. John, N.B., writes us that he is going out of business.

### FINANCIAL.

Montreal, Thursday, Feb. 21, 1901.

The annual statements of the fire and life insurance companies to close of 1900 show, that the former had pretty hard experiences last year, many of them had all their premiums swept away by losses, and others a

good slice taken from their savings in previous years, the latter, the life companies had the reverse luck; they had a good year in enlarged business and moderate claims. The half-yearly accounts of the Grand Trunk Railway to 31st December last, show receipts of \$12,090,000, working expenses, including sum on account bridge renewal, were \$8,158,000, making net receipts of \$3,932,000. The revenue will admit of the payment of the full dividend for the half year on the 4 per cent. guaranteed stock, a dividend of 3½ per cent. on first preference stock,

making the full dividend of 5 per cent. for the year, and a dividend of 3 per cent. on second preference stock. About \$12,230 is left to carry forward. The Ocean Accident Company has paid \$31,000, for 31 claims of \$1,000 each under insurance on Canadian contingent, effected by arrangement with an unknown friend of Sir Charles Tupper. It is high time something was done in regard to the elevators in the harbour, so that, if the Connors' Syndicate does not proceed with the work promptly, it may be pushed forward by help from other quarters. There has been con-

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# MICA

IMPORTERS AND MANUFACTURERS OF MICA  
For All Purposes.

Large Stocks at our Stores in Dundee, of Ruby, Clear and Clouded. Regular shipments received direct from the mines.

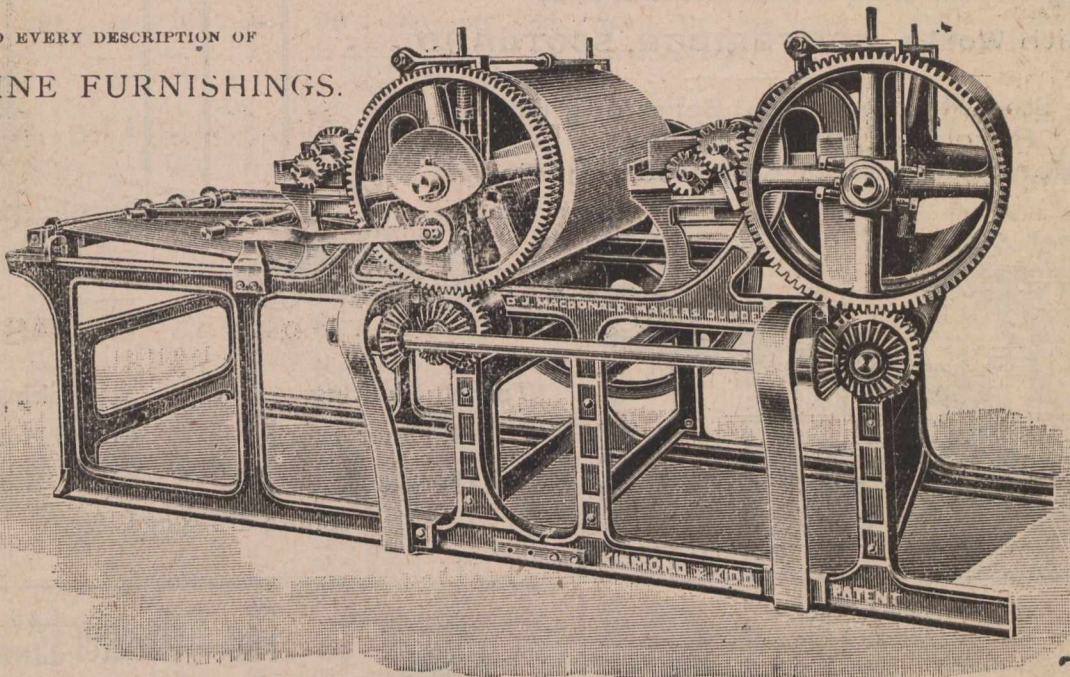
CONTRACTORS TO HER MAJESTY'S GOVERNMENT.



# D. J. MACDONALD, M. I. Mech. E.

Maker of Sack Cutting, Hemming, Sewing and Printing Machines,

AND EVERY DESCRIPTION OF  
MACHINE FURNISHINGS.



South St. Roque's Works, DUNDEE,  
SCOTLAND.

**SACK PRINTING MACHINES, THE FINEST MACHINE MADE**

For JUTE and GRAIN BAG PRINTING.

Special Prices to Canadians under the New Tariff.

## El Padre Needles

10 Cents.

## VARSAITY,

5 Cents.

The Best

## ~ CIGARS ~

*that money, skill, and  
nearly half a century's  
experience can pro-  
duce.*

Made and Guaranteed by

## S. DAVIS & SONS,

MONTREAL, Que.

Continued stagnation in the stock market this week. What effect the great steel combine is going to have seems to be causing some disquietude in the States which is reflected here in a cautious feeling. Pacific has sold at 89½ to 90; Montreal St., 264½ to 264¾; Gas, 229½ to 231½. A large quantity of Electric fetched 216. These movements seem to indicate that negotiations looking to the amalgamation of light interests are still proceeding. Consols, 97 11-16. Foreign exchange, 60's, 9¼ to 9½; demand, 9¾ to 9⅞. Money remains as for some weeks past.

The following is a comparative table of stocks for week ending Feb 21st, supplied by Chas. Meredith & Co., stock brokers, Montreal:—

BANKS.	Shares Sold.	Highest.	Lowest.	Average same date Last Year
Bank of Montreal	102 258	239	.....	
Molsons Bank	59 195	175	190	
Merchants Bank	32 158	157½	160	
Quebec Bank	35 119¼	119¼	.....	
Union Bank	20 106	106	.....	
Can. Bk. of Com.	130 152	150	145	

### Miscellaneous.

Can. Pacific	1530 91	89½	98¾
Com. Cable Co.	247 167¼	166¼	167
North Star	2000 87	85	.....
Twin City	250 68	68	64
Virtue	1000 29	29	76½
R. & O. Nav. Co.	382 110	108	112
Payne	13500 48	46	122
Mont. St. Ry.	1335 265	263½	292
Mont. Gas Co.	5043 232	229½	190
Republic	5687 45	43	98¼
Royal Electric	2485 219	216	194¾
Toronto Ry. Co.	663 109	107½	103
War Eagle	4500 61	60	157
Halifax Elec. T.	200 91	90	96
do. H. & L. Bds.	2000 42	42	75
Laur. Pulp xd	100 115	115	.....
Can. Col. Cot. Co.	50 79	79	75½
do. Bonds	25 79	79	.....
Dom. Cot. M. Co.	275 91	89¼	104½
City 7 p.c. Bds.	2000 190	190	.....
Dom. Coal pfd.	110 110½	110	.....
Int. do. do.	18 54	54	32
Duluth common	1175 6¾	6	5¾
Do. pfd.	1125 16½	16	15½
Com. Nat. Salt	250 41	41	.....

### BRAZILIAN EXCHANGE.

For week ending Feb. 19th, 1901.

Feb. 13	.....	10½d
" 14	.....	10 17-32d
" 15	.....	10 17-32d
" 16	.....	10 19-32d
" 18	.....	10 21-32d
" 19	.....	10 25-32d

### MONTREAL WHOLESALE MARKETS.

Montreal, Feb. 19, 1901.

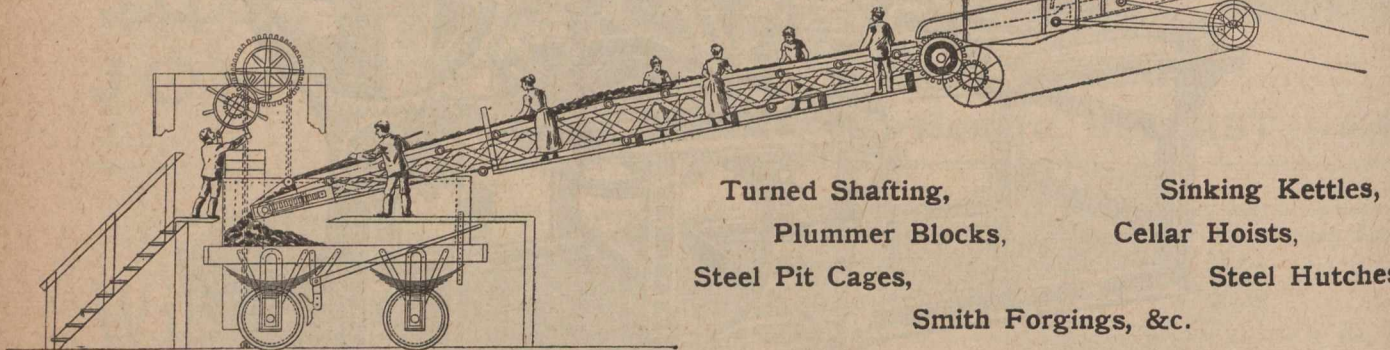
The week has been a satisfactory one in most lines, and the volume of trade is growing steadily as the season advances. Butter has declined in price, as the demand is only for local wants and stocks are heavy. Cheese is dull and weaker in tone, with little demand for export, and values untested by actual business; a sale is recorded of the goods saved from the warehouse fire in a round lot. Eggs are coming in more freely, and prices are easier. Boot men are busy filling orders for spring trade, but are hardly satisfied with the total sales that have been booked. Leather is a little firmer, but business, except for export, is only for filling immediate wants. Hides are demoralized this week, owing to a local fight, some dealers offering prices above what they will get, to fill their contracts with the tanners. Hardware shows a good deal more activity and merchants are pleased with the prospects for the spring. In groceries, there has been a good share of business; yellow sugars are down in price, but granulated is unchanged; molasses has declined 2c, as

# ANDERSON BROS.,

Engineers and Manufacturers,

Crown Smith Works, COATBRIDGE, SCOTLAND.

Iron and Steel Roofing, Coal Screening Plant,  
Revolving Hutch Tipper,  
Cadzow Hand Adjustable Coal Picking Bands.



Turned Shafting,  
Plummer Blocks,  
Steel Pit Cages,  
Smith Forgings, &c.

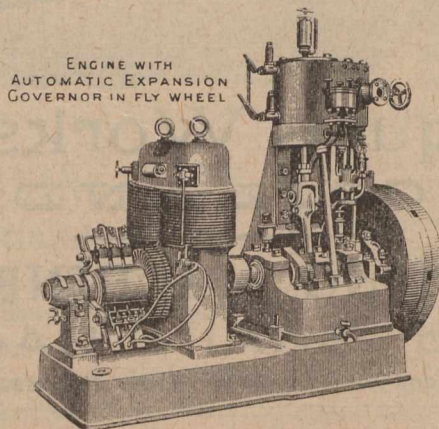
Sinking Kettles,  
Cellar Hoists,  
Steel Hutches.

the Barbadoes crop is ready two months ahead of last year; teas of low price are scarce, and firm. Seeds are beginning to move, and at much higher figures than last year. Wheat is dull in the local market; oats are less active. Flour is not very active, but the demand for feed is very good. White lead has declined; in sympathy with the English market. Bicarbonate of soda is down 25c. Fish is very active now Lent has begun.

**BUTTER.**—Receipts are good, and as stocks are large, holders are all anxious to unload, owing to the lateness of the season. Sales have been forced and prices have dropped a cent all round, with a very weak tendency in the market, and a probability of still lower prices. Roll butter, especially, is dull, as the better grades are so little above prices asked for roll, which so often proves irregular. Quotations are: Best fall creamery, 21c to 22c; choice winter made, 19c to 20c; ordinary summer made, 19c to 20c; choicest dairy, 18c to 19c; fresh rolls, 18c to 18½c.

**BOOT & SHOES.**—Factories are busily engaged in filling orders for spring goods, but the volume of business has not come up to expectations. Orders from the North West especially, show up in smaller number than was expected. This Province, so far, is the best of all. Prices are steady, though our list is revised and some changes in lines made.

**CHEESE.**—The market is extremely dull, and appears to go from bad to worse. The offerings are large, as stocks are heavy, but in the absence of any demand of consequence, values are hard to estimate, and quotations are nominal. The range in figures between the ideas of sellers and buyers is very considerable. There is no demand for export and reports of the English market are discouraging. One large sale is reported, but as it is the cheese salvaged from the recent fire, it does not enter into the market, except so far as removing a lot of cheap stuff. It is said that the salvage has been sold in one lot for a round sum, in the



The SYLVESTER BROS. M'FG CO.,  
LINDSAY, ONT.

## The Sylvester GAS AND GASOLINE ENGINES

are, beyond doubt, the most complete and economical Engine on the market. They are compact and perfectly under control, easily managed, get up speed immediately, thoroughly reliable and where intermittent power is required, they are just the thing.

They are built in sizes from 1 to 20 horse power, upright and horizontal, for pleasure yachts, boats, shops, farm work and any purpose where light power is required.

Tell us to what use you want to put the engine and what power you require, and we will name you prices.

neighborhood of \$100,000, on account of the fire insurance companies. The Montreal Butter and Cheese Association has issued a circular to the dairymen, pointing out the folly of making fodder cheese, either at the beginning or end of the season, as it only upsets the market and brings Canadian cheese into disrepute. The circular also shows that the consumptive power of Great Britain is equalled by the present production of cheese in Canada, Australia, Europe and the States, and it is highly important that no stocks should be carried over from one season into the next. The latter part is specially applicable this year, as stocks are unusually heavy.

**DRUGS & CHEMICALS.**—Glycerine is stiffening, and higher prices are not unlikely. Reports from the British markets say that citric acid is much firmer. The sales of cinchona bark in London show no change in price, but quinine is cabled as easier after an advance of ½d. Opium is firm, and reports of frost have raised the price in Smyrna. Stocks of menthol in New York are very low, and prices advanced a little, and are expected to move from \$5 to \$6 by next week; sales were made at the end of last month at \$3.85, while to-day \$4.50 would not likely be accepted.

**EGGS.**—Receipts are increasing as usual at this season, and the market is gradually weakening, new laid having dropped a couple of cents during the week, and other grades following the lead. We hear of cold storage offered at 12c and at 14c, the latter for a very choice lot. Quotations are:—Strictly new-laid, 20c to 22c; best fall fresh, 14c to 16c; cold storage, 11c to 13½c; limed, 14c to 15c; do., No. 2, 9c to 12c.

**FISH.**—Now that Lent has commenced, the demand for fish is increasing and business is naturally better even than it has been lately. Frozen herrings, as anticipated, have advanced, and tommy cods are dearer. Quotations are: Frozen herring, large, per 100, \$2.25; tommy cods, per brl., \$1.40 to \$1.50; cod, per lb., 3c; pike, per lb., 4½c to 5c; pickerel, per lb., 6½c to 7c; haddock, do., 3½c to 4c; white fish, per lb., 7c to 7½c; halibut, per lb., 10c; salmon, per lb., 10c; smelts, No. 2 size, per lb., 3½c; do. No. 1 size, per lb., 5½c; do., extras, per lb., 10c. Prepared fish; Skinless cod, in 100-lb. cases, \$4.50; boneless cod, in bricks, lb., 5c to 5½c; boneless fish, loose, in 25-lb. boxes, per lb., 4½c; do., in 5-lb. boxes, per lb., 5c. Salt fish: B.C. salmon, No. 1, per brl., \$14; Labrador

FIRE INSURANCE IN CANADA DURING 1900.

(Full information as to 1900 business for the remaining Companies is not available for the moment, but will be published as soon as returns come in.)

COMPANIES.	RATIO OF LOSSES PAID TO PREMIUM RECEIPTS.												1900.		
	1888	1889	1890	1891	1892	1893	1894	1895	1896	1897	1898	1899	PREMIUM INCOME.	LOSSES INCURRED.	LOSS RATIO.
<b>CAN. COMPANIES.</b>															
British America...	70.7	61.4	67.6	75.2	86.1	71.4	67.5	62.6	57.5	59.6	52.3	48.1	103,518.00	71,513.00	69.68
Quebec	65.9	71.0	44.7	67.3	73.5	79.0	73.3	59.5	67.5	117.5	46.7	93.5			
Victoria-Montreal												15.0			
Western	51.5	46.5	46.8	65.2	70.0	64.4	66.2	65.1	57.5	73.3	49.4	51.9			
<b>BRIT. COMPANIES.</b>															
Alliance					40.0	87.4	92.7	73.3	68.5	53.5	63.6	43.7	142,470.00	266,433.00	187.01
Atlas	52.0	56.9	71.7	77.3	57.7	76.6	57.1	56.0	59.0	61.1	97.6	60.2	163,211.00	164,360.00	102.58
Caledonian	65.0	67.3	70.8	83.5	52.8	73.4	69.4	59.6	62.2	62.9	55.8	50.6	220,405.93	271,936.72	123.38
Commercial Union	50.8	57.8	47.6	57.8	81.0	69.6	62.7	79.9	61.9	72.5	80.8	71.8	373,345.00	2,712,000.00	729.59
Guardian	51.9	59.5	75.3	85.6	52.0	58.5	75.7	75.4	58.6	76.8	56.7	53.8	331,526.00	351,731.00	106.09
Imperial	40.1	42.1	47.9	44.4	46.2	84.8	57.3	58.8	51.9	56.9	50.2	58.7	300,527.82	249,050.19	99.58
Lancashire	49.2	52.3	53.8	71.0	60.7	75.6	60.4	80.1	60.1	71.6	49.9	57.0	333,130.00	304,013.00	91.22
Law Union & Crown												12.0	51,026.08	36,919.05	72.35
Liv. & Lon. & Glo.	50.3	37.2	33.1	57.9	64.9	86.9	65.3	70.5	57.7	72.8	60.8	69.9	390,157.62	313,439.85	87.04
Lon. and Lanca.	34.8	26.3	61.5	41.5	55.8	49.3	63.8	89.5	45.6	49.3	108.4	46.9	223,570.00	191,755.00	86.63
London	37.7	33.3	44.7	36.8	45.9	69.9	63.3	91.1	46.2	78.0	119.2	45.0	118,801.00	131,545.00	111.44
Manchester			12.6	49.4	65.6	92.2	73.3	90.8	57.3	76.5	56.8	62.9	234,977.02	3,783,453.00	131.06
National	59.7	48.6	67.6	81.3	63.2	77.6	57.1	56.0	59.0	61.1	97.6	61.2	160,211.00	164,360.00	102.58
N. Brit. & Mer.	58.1	65.0	55.9	72.9	63.2	87.7	56.8	61.2	45.3	77.1	63.2	64.4	451,581.00	526,038.00	116.48
Northern	58.4	50.9	70.5	57.9	59.8	70.5	70.5	86.3	69.2	55.9	55.9	52.7	* 272,372.01	203,096.30	74.56
Norwich Union	51.3	40.0	58.7	67.7	63.0	64.1	83.1	69.2	57.7	63.7	72.5	56.8	300,036.98	293,081.09	97.68
Phoenix of London	46.9	40.9	48.2	61.1	54.1	63.3	62.3	49.2	43.3	53.4	57.1	51.8	38,801.00	432,487.00	80.26
Royal	54.3	42.5	53.3	58.3	63.7	75.1	70.8	72.7	63.3	62.9	67.6	69.2	643,156.00	532,035.00	82.72
Scot. Union & Nat.	53.8	39.3	33.5	61.7	65.2	51.5	68.2	86.1	55.6	42.5	67.0	47.6	212,000.00	129,000.00	60.08
Sun Fire					20.8	62.0	69.4	70.7	59.9	83.2	65.5	70.8	178,673.22	163,464.43	91.48
Union			23.9	42.7	45.2	68.0	61.0	45.8	58.5	43.7	76.0	56.5	27,485.32	344,372.27	120.50
<b>AMER. COMPANIES.</b>															
Etna	56.7	48.6	67.3	55.6	75.8	63.4	55.3	78.3	47.6	67.2	61.1	60.6	176,951.39	290,706.03	164.28
Connecticut	54.7	24.1	37.6	36.7	48.4	62.1	41.5	76.3	52.1	75.0	98.3	63.2	62,609.90	44,651.69	71.31
Hartford	45.6	44.9	84.7	72.3	51.3	70.2	65.3	75.6	50.8	60.9	66.8	52.1	192,644.70	257,279.57	133.51
North America			44.3	45.7	56.6	65.0	70.7	62.4	67.6	84.0	79.8	42.9	**137,564.00	169,219.10	119.27
Phoenix of Brook.	37.3	46.0	37.6	54.9	82.9	70.8	69.9	98.3	61.9	51.7	64.3	57.5			
Phoenix of Hart.			20.3	56.6	79.9	96.4	75.0	71.2	72.9	80.6	85.0	83.0	110,444.11	83,275.91	75.40
Queen of America				18.7	70.5	63.0	67.1	66.9	59.4	56.8	41.2	53.7	316,875.10	280,666.00	88.63

RECAPITULATION.

Average	1887	70.9
do	1888	51.3
do	1889	51.5
do	1890	56.0
do	1891	62.6
do	1892	64.7
do	1893	74.4
do	1894	68.4
do	1895	71.2
do	1896	59.0
do	1897	65.7
do	1898	65.1
do	1899	61.1

\* Estimated. \*\* Approximate.

salmon, No. 1, per brl., \$14; do., No. 2, per brl., \$13; do., per 1/2-barrel, \$7 to \$7.50; green cod, per 200-lb., No. 1, \$6.00; do., large, per 200-lb., \$6.50; do., No. 2, per 200-lb., \$4.50; Loch Fyne herrings, per keg, \$1.10. Smoked fish: Finnan haddies, per lb., 6 1/2c to 7c; bloaters, \$1.00 per box; kippered herrings, \$1.25 per box; smoked herrings, 14c per box.

FRESH FRUIT, ETC.—Business is fairly good but not very active. Apples of all kinds are scarce, especially really choice fruit, and good Baldwins easily fetch \$5.00 a barrel. Spanish grapes are a little firmer. Cranberries have advanced. Strawberries from Florida

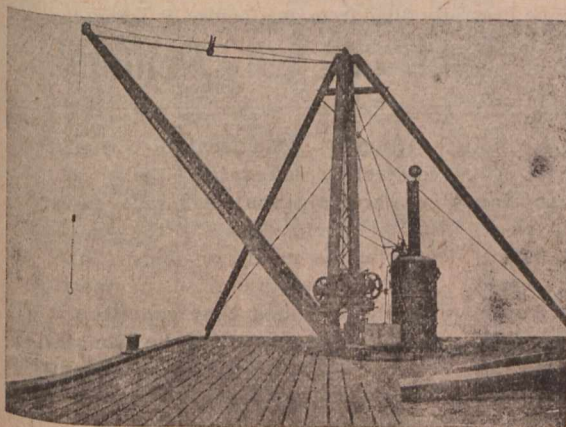
are on the market in small quantities, and the demand is very limited, as they are dear. Quotations are: — Winter apples, brl., \$3 to \$5.50; do., fancy, \$4 to \$5; Oranges, Valencias, 420s, \$4.00 to \$4.25; do., 714s, \$5 to \$5.25; do., 420s, extra large, \$6; navels, fancy, \$3.50; do., choice, \$2.75 to \$3.25; Jamaica, in barrels, \$4.50 to \$5; do., in boxes, \$3.00; Floridas, \$4.00; bitter, in boxes, \$3.25 to \$3.50; Mexicans, \$2.00 to \$2.50; Tangerines, Florida, \$4.50; do. Californias, \$3.50; Lemons, 300s, \$1.75 to \$2.50; do., 360s, \$1.50 to \$2.00; Bananas, express, per bunch, \$2 to \$3; do., small by freight, \$1.25 to \$1.75; pineapples, each, 15c to 20c; do.,

extra large, 35c to 40c; California pears, per box, \$4.00 to \$5.00; Grapes, Malaga, per keg, \$5 to \$8. Spanish onions, per crate, \$1.20. Sweet potatoes, Vineland, per brl., \$4.25 to \$4.50. Cranberries, Cape Cod, per 100-qt. brl., \$12 to \$13; do., frozen, \$5.50 to \$6.50 do.; new figs, mats, 3 1/2c per lb.; do. boxes, 8c to 12c per lb. New dates, 4 1/4c to 4 1/2c per lb. Nuts, Pecans, extra large, 14c; do., large, 12 1/2c; walnuts, 12c; filberts, 12c; French chestnuts, 10c per lb.; cocoanuts, \$3.50; Boston lettuce, per dozen, \$1.00; California celery, per crate, \$5.00; new Florida tomatoes, \$4 to \$4.25; radishes, 35c to 40c per dozen bunches; Florida strawberries, 45c a box.

GRAIN, FLOUR & FEED.—Local business in wheat is quiet, but prices have advanced considerably during the week. Oats are rather less active than they were, but sales have been made at our outside figures. The demand for flour is somewhat limited but prices are steady and unchanged. Feed is in good demand and prices are very firm. Quotations are: Winter wheat patents, \$3.65 to \$4.00; Manitoba patents, \$4.50; straight rollers, \$3.30 to \$3.40; strong bakers, \$4.10 to \$4.20; do., in bags, \$1.60 to \$1.70.

GROCERIES.—The feature in groceries this week is a drop in the price of yellow sugars, refiners having reduced 15c for No. 1 and 10c on all lower grades; this was decided on late on Wednesday afternoon; granulated remains unchanged. Business in groce-

# D. Watson & Co.



Engineers, Crane & Chain  
Makers,  
GOVAN CRANE, CHAIN and  
TESTING WORKS,  
Harmony Row, Govan,  
GLASGOW,  
— Scotland. —

SPECIALTIES:  
Hand and Steam Scotch Derrick Cranes, Ship's Deck Cranes, Hand and Steam Portable Cranes, Wharf Cranes, Mortar Mills, Piling Engines, Hoisting Engines, and all kinds of Contractors' Plant.  
Extra B Best Short Link Crane and Stud Cable Chains, Pitch Chains, Messenger Chains, and Anchors of every description.

# DOMINION LINE

## Steamships.

### LIVERPOOL SERVICE.

#### FROM PORTLAND.

CAMBROMAN .....	Feb 27th 2 p.m.
*ROMAN .....	Mar. 6th 2 p.m.
VANCOUVER .....	Mar. 9th 2 p.m.
*OTTOMAN .....	Mar. 20th, 2 p.m.
DOMINION .....	Mar. 23rd, 2 p.m.

\*These steamers do not carry passengers.

#### Rates of Passage.

Cabin—\$50.00 and upwards.  
 Second Cabin—\$35.00 and \$37.50 according to steamer  
 Third Class—\$5.00 and \$26.00, according to steamer.

#### FROM BOSTON.

(Via Queenstown)

NEW ENGLAND .....	Feb. 27th
COMMONWEALTH .....	Mar. 13th
NEW ENGLAND .....	Mar. 27th
COMMONWEALTH .....	Apl. 10th
NEW ENGLAND .....	Apl. 24th

#### Rates of Passage.

Cabin—\$60.00 and upwards.  
 Second Cabin—\$40.00 and upwards.  
 Third Class—\$25.00 to Liverpool, London Londonderry, Belfast, and Glasgow.  
 Midship saloons, electric light, spacious promenade decks.  
 For further information apply to any agent of the company, or to

### DAVID TORRANCE & CO.,

General Agents Montreal.

17 St. Sacrament Street.

PROVINCE OF QUEBEC, } Circuit Court in and  
 DISTRICT OF JOLIETTE. } for the county of  
 Montcalm.

No. 323.

Philippe Euclide Leblanc, merchant, of the parish of St. Jacques de l'Assommoir, in the County of Montcalm, in the District of Joliette, Plaintiff,

vs.

Emile Piquette, heretofore of the same place now absent from this province.  
 The defendant is ordered to appear within one month.

Saint Julienne, this fifteenth day of the month of February, one thousand nine hundred and one.

G. A. ARCHAMBAULT,  
 C. C.

## THE CANADIAN PACIFIC RAILWAY COMPANY.

Dividends for the half-year ended 31st December 1901 have been declared as follows:

On the Preference Stock two per cent.

On the Common Stock two and one half per cent.  
 Warrants for the common stock dividend will be mailed on or about 1st April to shareholders of record at the closing of the books in Montreal, New York and London, respectively.

The preference stock dividend will be paid on Monday 1st April to shareholders of record at the closing of the books at the company's London Office, 1 Queen Victoria Street, London, E.C.

The common stock transfer books will close in London at 3 p.m. on Friday, 22nd February and in Montreal and New York on Friday 6th March. The Preference Stock books will close at 1 p.m. on Saturday March 2nd.

All books will be re-opened on Tuesday 2nd April.

By order of the Board,

CHARLES DRINKWATER,

Secretary.

Montreal, 11th February, 1901.

ries has been very good in all lines, and prices generally are firm. In tea there is still a great scarcity of low grades, nothing under 14c being obtainable and a good deal of what is on hand is of very poor quality; advices from England state that Indian and Ceylon are being held for an advance, as an increase in the duty is expected. Coffee is steady; the visible supply is much larger than last year. The Barbadoes market for molasses has opened about two months earlier than it did last year, and prices have declined 2c during the week; a further drop is not unlikely, as the new crop can be laid down via steamer to St. John, N.B., at about 33c at present Island quotations; stocks are not extra heavy; but the extra early season makes hold-



### Spring Specialties

Knieker Hose and Fancy Sweaters.

## A. MACDOUCALL & Co.,

MANUFACTURERS OF

Plain and Fancy Hosiery,

LANARK, SCOTLAND.

Patentees of Special Design Making Machine.

# Announcement!

In consequence of the disastrous fire of January 23rd, which completely destroyed our stock and premises, we have decided to liquidate the business and for that purpose have taken offices at 27 COMMON STREET, CORNER OF PORT STREET, where accounts due us can be paid and collections made for accounts we are owing.

We desire to publicly express our heartfelt acknowledgments and thanks for the many expressions of sympathy we have received from friends from all parts of the Dominion and the United States.

Some arrangements will be made so that the manufacturing business in Toronto will be continued, and in the meantime orders for CORN BROOMS, WHISKS, WOODENWARE, etc., are solicited and will be promptly filled from our factory in Toronto.

## The H. A. Nelson & Sons Co., Ltd., Montreal.

ers anxious to clear the market for the new supplies.

HARDWARE.— Business is improving very steadily, and reports this week, especially from the North West, are very encouraging for a really good trade. Prices of all lines, except ropes, are steady, and very firm. In ropes, Sisal has been put down half a cent, while Manilla is unchanged, and lath yarn is advanced half a cent.

HIDES. — The local hide market is completely demoralized and prices are so uncertain that no real quotation can be given. Some of the dealers are offering as much, or more than, is given by the tanners, so the question is simply how long they can keep it up. A Quebec tanner said he would start up one more hide dealer in Montreal, but when retaliatory measures were promised, he subsided and is content

# Old Outer Covers

Repaired Equal to New or Bought for Cash

Re-Lining with Canvas, . . . . . 3s. Od. each  
 New Rubber (any pattern) . . . . . 6s. 6d. to 5s. 6d.  
 (According to quality and weight.)

A TRIAL ORDER SOLICITED.

PROMPT DELIVERY.

N.B.—We cannot Repair or put in New Wires.

A Variety of SECOND-HAND COVERS, any size [equal to new] in stock, 10/6 each.  
 [Of the Best Workmanship and Material.]

Full Particulars of the

## IMPERIAL TYRE & RUBBER CO., Ltd.

27 BROOKE STREET,

HOLBORN, LONDON, E. C., Eng.

### STOCKS AND BONDS.

NAME.	Par Val's.	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent. Price Feb. 21. (Bid)	Cash value per S.
British North Am. ....	243	4,366,666	4,366,666	1,581,000	3/4	Apr. Oct	126	306 18
Can. Bank of Commerce	50	8,000,000	8,000,000	2,000,000	3/4	June Dec	147	73 50
Commercial, Windsor..	40	400,000	370,000	80,000	3	.....	105	42 00
Dominion .....	50	2,483,700	2,300,000	2,300,000	3/4	May	243	121 50
Eastern Townships.....	50	1,833,900	1,646,280	900,000	3/4	Jan July	150	75 00
Halifax Banking Co. ....	20	600,000	600,000	475,000	3/4	Feb. Aug	158	79 00
Hamilton .....	100	1,981,900	1,932,830	1,322,746	4	June Dec	193	193 00
Hochelaga .....	100	1,500,000	1,500,000	680,000	3/4	June Dec	152	152 00
Imperial .....	100	2,500,000	2,491,701	1,721,503	4 & 1	June Dec	227 1/2	227 50
Merchants' Can. ....	100	6,000,000	6,000,000	2,600,000	3/4	June Dec	157 1/2	157 50
Moisons .....	50	2,500,000	2,500,000	2,050,000	4 & 1	Oct April	194	97 00
Montreal .....	200	12,000,000	12,000,000	7,000,000	5	June Dec	255	510 00
Nationale .....	30	1,200,000	1,200,000	200,000	3	May Nov	95	28 50
New Brunswick.....	100	500,000	500,000	700,000	7	Jan July	300	300 00
Nova Scotia.....	100	1,860,000	1,860,000	418,000	4 1/2	Feb. Aug.	224	224 00
Ontario.....	100	1,388,500	1,341,328	1,000,000	2 1/2	June Dec	124	124 00
Ottawa.....	100	1,994,900	1,991,180	1,661,635	4 & 1	June Dec	205	205 00
People's of N. B.....	150	180,000	180,000	150,000	4	.....	250	375 00
Provincial.....	25	873,387	743,558	.....	3	June Dec	155	155 00
Quebec.....	100	2,500,000	2,500,000	700,000	3	June Dec	122	122 00
Royal.....	100	2,000,000	2,000,000	1,700,000	3/4	Feb. Aug	175	175 00
St. Stephen's.....	100	200,000	200,000	45,000	2 1/2	Apr. Oct	.....	.....
Standard .....	50	1,000,000	1,000,000	700,000	4	Apr. Oct	230	115 00
Toronto .....	100	2,000,000	2,000,000	1,900,000	5	June Dec	230 1/2	238 50
Traders .....	100	1,267,000	1,215,510	150,000	1 1/2	June Dec	112	112 00
Union (Halifax) .....	50	1,500,000	650,000	250,000	3/4	Mar Sept	160	75 00
Union of Canada .....	100	2,000,000	2,000,000	500,000	3	June Dec	.....	.....
Western.....	100	500,000	400,739	128,000	3/4	Apr. Oct	.....	.....
Agri. Sav. and Loan Co. ....	50	630,200	630,200	192,000	3	Jan July	.....	.....
Bell Telephone Co. ....	100	5,000,000	5,000,000	800,000	4 1/2	Jan *	171	171 00
Brit. Can. Loan & Inv. Co. ....	100	1,937,900	398,481	120,000	2 1/2	Jan July	80	80 00
Brit. Mortg. Loan Co. ....	100	450,000	359,214	130,000	3	Jan	128	128 00
Can. Colored Cot. Mills Co. ....	100	2,700,000	2,700,000	.....	.....	Jan *	77	77 00
Can. Landed & Nat'l Inv't Co. ....	100	2,000,000	1,004,000	350,000	3	Jan July	85	85 00
Can. Per. & W. Can. M. Corp'n. ....	50	5,951,350	5,913,350	1,49,057	3	Jan July	115 1/2	57 50
Can. Sav. & Loan Co. ....	50 & 7 1/2	750,000	750,000	250,000	3 1/2	Jan July	114	57 00
Central Can. Loan & Sav. Co. ....	100	2,500,000	1,250,000	400,000	1 1/2	Jan July	136	136 00
Dominion Sav. and Inv. Co. ....	50	1,000,000	934,200	20,000	2	July Dec	70	85 00
Dominion Telegraph Co. ....	50	1,000,000	1,000,000	.....	1 1/2	Jan *	123	61 50
Dominion Cotton Mills Co. ....	100	3,333,600	3,333,610	.....	6	Mar *	9 1/2	91 50
Freehold Loan and Sav. Co. ....	100	3,221,500	1,313,100	300,000	5	June Dec	.....	.....
Hamilton Prov. and Loan. ....	100	1,500,000	1,100,000	356,723	3	Jan July	111	111 00
Home Sav. and Loan Co. ....	10	2,000,000	200,000	200,000	3/4	Jan July	135	135 00
Huron & Erie Loan & Sav. Co. ....	50	3,000,000	1,400,000	891,000	4 1/2	Jan July	178	89 00
Imperial Loan and Inv. Co. ....	100	732,724	720,647	160,000	3	Jan July	70	70 00
Landed Banking and Loan. ....	100	700,000	700,000	175,000	3	Jan July	111	111 00
Land. & Can. Loan and Ag. ....	50	1,000,000	877,257	210,000	3	Jan July	60	30 00
London Loan Co. ....	50	679,700	678,550	87,500	3	Jan July	121	60 00
London and Ont. Inv. Co. ....	100	2,750,000	569,000	160,000	3 1/2	Jan July	.....	.....
Manitoba & North-W. Ln Co. ....	100	1,500,000	375,000	50,000	.....	Jan July	55	55 00
Montreal Telegraph Co. ....	40	2,000,000	2,000,000	.....	2	Jan	171	65 40
Montreal Gas Co. ....	40	3,000,000	2,988,640	.....	5	April Oct	229 1/2	91 70
Montreal Street Ry. Co. ....	50	5,000,000	4,500,000	560,318	2 1/2	Feb. *	263	131 50
Montreal Cotton Co. ....	100	1,400,000	1,400,000	600,000	4	Feb. *	140	140 00
Merchants Cot. Co. ....	100	1,250,000	1,200,000	.....	4	Feb. Aug	139 3/4	139 87
Montreal Loan and Mortg. ....	25	500,000	600,000	360,000	3 1/2 & 1	Mar Sep	137 1/2	34 37
Ont. Indus. Loan and Inv. ....	100	486,300	314,386	150,000	3	Jan July	.....	.....
Ont. Loan and Deb. Co. ....	50	2,000,000	1,200,000	535,000	3	Jan July	120	60 00
People's Loan and Deb. Co. ....	50	600,000	600,000	.....	3	Jan July	24	12 00
Real Est. Loan Co. ....	40	373,720	373,720	50,000	2	Jan July	70	35 00
Richelleu and Ont. Nav. Co. ....	100	1,360,000	1,360,000	250,000	2	.....	110	110 00
The Royal Electric Co. ....	100	2,250,000	2,250,000	321,155	.....	Jan. *	216	216 00
Toronto Electric Light Co. ....	100	2,000,000	2,000,000	.....	.....	Jan. *	136	136 00
Toronto Mortgage Co. ....	50	1,445,860	724,540	250,000	2 1/2	.....	76	76 00
Toronto Street Railway. ....	100	6,000,000	6,000,000	.....	.....	Jan. *	108	108 00
Windsor Hotel .....	.....	.....	.....	.....	.....	.....	105	105 00

\* Paying quarterly dividends.

**JAMES A. CANTLIE,**  
 NEW OFFICE:   
 22 ST. JOHN STREET,  
 Montreal, Que.  
 Same Telephone   
 No. 341 MAIN.

Kindly Alter my Address in the Telephone Directory.

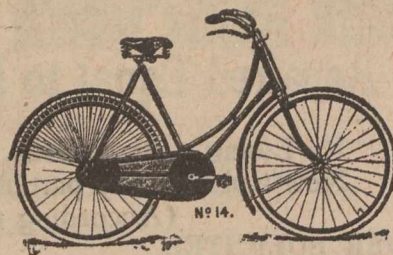
to buy through existing channels. The hide business is not new to this reckless buying, and although the market has been cleared of some who tried the same line a few years ago, yet other men come and try it again. One well posted man estimates that \$125,000 has been lost in the local hide market in the last five or six years, in similar unbusiness-like methods. The cause of the present trouble appears to be that some dealers have contracted to supply certain tanners, and are unable to get the necessary supplies, and have to offer prices above the market figures, in order to get hides. Sheepskins are steady and unchanged.

**LEATHER.**—The leather market is quiet, but prices are a little firmer than they were last week. The demand for export keeps up well, and keeps the market cleaned up. Local requirements are still of a hand-to-mouth description, manufacturers not being anxious to buy ahead to any extent.

**PAINTS & OILS.**—White lead has been put down 3 1/2c, in accord with the drop in the English market; the American market is unsettled, and prices there are given all the way from 4 1/2c to 5 1/2c for round lots. By a printer's error last week, linseed oil was quoted at 79c for raw and 83c for boiled instead of 76c and 79c, as was given in our prices current; there is no change this week; the English market is very weak, reports from Calcutta promising an early and large crop, and estimating that India will supply 100,000 tons more this year than last, while the Argentine supply will be double that of last year. The New

Established 16 years.

Telegrams: Parkyn, Wolverhampton



◆ — 1900 — ◆

Manufactured  
by

**FRANK H. PARKYN, LTD.**

"Olympic" Cycle Works, - - GRANVILLE STREET, WOLVERHAMPTON, ENGLAND.

York market is very weak and listless; a factor which may show the weakness of the combine is the report that the American Linseed Oil Company has put a \$1,000,000 mortgage on its 41 mills, at 5 per cent. for 5 years. Turpentine is unchanged and not very active; reports from Savannah show that receipts, so far, are very light, but in spite of this, prices eased off a little, and values in New York responded. Business in paints continues to be steady, but not very large.

**POULTRY.**—The situation is unchanged. The stocks of old birds are not yet exhausted, although very low prices are being accepted to move them off. Quotations are: Turkeys, fresh killed, 9c to 10c; chickens, fresh killed, 7c to 9c, according to size; fowls, 5c to 6c; geese, 5c to 6½c; ducks, 8c to 9c per lb.

**PROVISIONS.**—The market for dressed hogs is firm, light weights still being the favourites, and prices are up a quarter, with a good demand. Sales are reported, light weights, at both figures quoted. Prices are not likely to show any increase as consumers already find that pork is so dear that they are turning to beef and lamb, and any further increase would be met by a still larger reduction in the consumption. The quotations are: Dressed hogs, light, \$8.00 to \$8.50; do. heavy, \$7.50 to \$7.75; Canadian short cut mess pork, \$19.50; do., mess, \$19.00; Canadian lard, pure, 11½c to 11¾c lb.; do. compound, refined, 7¼c to 8¼c; hams, 12½c to 14c; bacon, 13½c to 14c.

**SEEDS.**—Business in seeds is good, and showing up well for the opening season, with prices very stiff. Values this year show a considerable advance in some lines over the figures at this time last year. Red clover is 1c to 2c a lb. higher; timothy, is \$1.00 a bushel more; flax seed shows an increase of 30c to 40c a bushel.

**WOOL.**—Local business is only quiet, and manufacturers have resolved to approach the Government on the effect of the preferential tariff on the woollen industry of Canada. Accordingly, a deputation, representing one hundred and fifty of the principal mills will wait on the Premier to-morrow (Friday) in Ottawa, and present their case to him, in order to secure some

# JOHNSTON BAIRD & CO.,

GLASGOW, SCOTLAND.

Coffee Essence

— AND —

Sauce Manufacturers, &c.

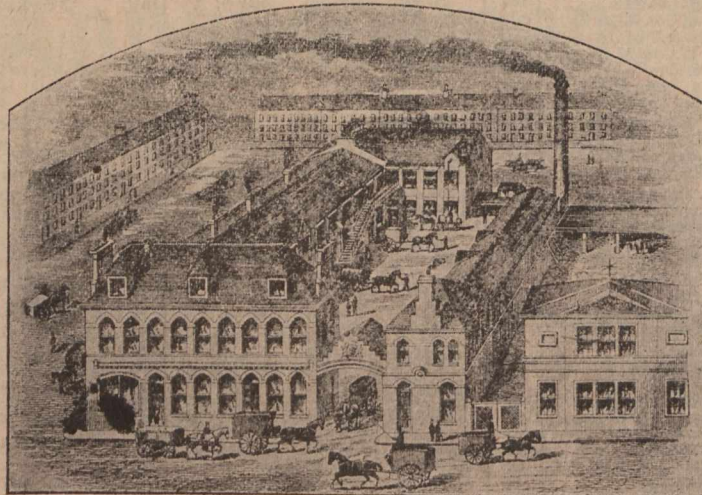
BAIRD'S ESSENCE OF  
COFFEE & CHICORY.

BAIRD'S

WORCESTERSHIRE + SAUCE.



**R. D. & C. J. CRUICKSHANK,**  
BISCUIT MANUFACTURERS,



[ ESTABLISHED 1848. ]

[ ESTABLISHED 1848. ]

Lambhill Street, Paisley Road,  
**GLASGOW. - - SCOTLAND.**

change. Their case is that factories in England are able to devote certain machinery, or even a whole factory, constantly to a certain line of goods, and can thus produce goods at a lower cost than is the case in Canada, where

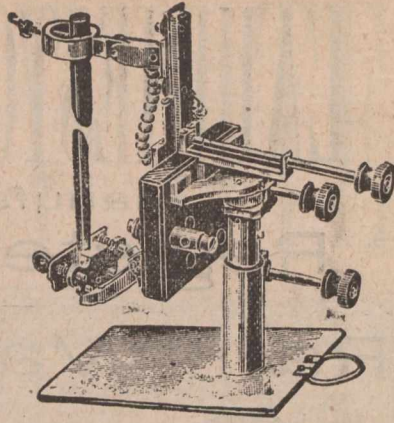
GOLD MEDALS AWARDED.

**J. W. Dickinson**  
**ELECTRICAL \* \***  
**\* \* ENGINEER,**

SHOW ROOMS & OFFICES }  
 PHOTOGRAPHIC WORKS, } COOKRIDGE STREET  
 MACHINE FACTORY - - BARRACK STREET,

**ST. ANN'S WORKS,**  
**LEEDS, YORKS,**  
**ENGLAND.**

TELEGRAMS: "ELECTRIC," LEEDS.



ARC + LAMP.

MANUFACTURER OF

Dynamos,  
 Motors,  
 Arc Lamps,  
 Resistances,  
 Switches,  
 Switchboards,  
 Fittings,  
 Instruments,  
 Steam, Gas and Oil Engines

Of every description.  
 Motor Cars, Storage Batteries.  
 Kinematographs,  
 Kinetoscopes,  
 Graphones,  
 Telephones,  
 Phonographs,  
 Bells,  
 Indicators,  
 Fire Alarms and every  
 Description of Electrical Apparatus.

each factory has to make a variety of lines, thus necessitating constant change, and heavier expense. The manufacturers claim that under similar conditions, they could compete with their British rivals; or that if the preferential tariff were altered, they would be all right. Local prices are unchanged; in New York values have declined a little.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

Toronto, Feb. 21, 1900.

Dealers in wholesale circles report a fair business this week. There is a good demand for dry goods, with the volume of trade in spring lines equaling that of the corresponding month of last year. The sorting-up trade in heavy goods is satisfactory, and prices of staple goods firmer. Hardware and metals in moderate request at steady prices. Groceries generally unchanged, with fair enquiry. Money unchanged; prime commercial paper discounted at 6 to 6½ per cent. and call loans 5 per cent. Stocks firm in most cases. C.P.R. is an exception and lower. Latest sales: Bank of Commerce 151¼, Dominion 243¼, Imperial Bank 227¼, Bank of Hamilton 194, Gen. Electric 205, Toronto Electric 136¼, Cable 166¼, Toronto Ry. 108, C.P.R. 89¼, Twin City 68¼, Dominion Telegraph 124, Dunlop Tire pr. 106¾, C.P. & W. C. Loan 115¼.

Butter, &c.—The butter market is firm with choice grades in good demand. The best tub 18c to 19c, and medium qualities 14c to 16c. Pound rolls, 19c to 20c. Creamery, 21c to 22c for tub and 23c to 24c for rolls. Eggs, 20c to 21c per dozen in case lots, for new-laid, and 14c to 14½c for pickled. Cheese, 10½c to 11c.

Dressed Hogs.—The market is very firm, with offerings moderate. Car lots quoted at \$7.50 to \$8, and small lots, \$8.50 to \$8.75.

Flour and Grain.—Flour quiet with demand fair. Ninety per cent. patents are quoted \$2.80 to \$2.85 in barrels and at \$2.60 in bags middle freights. Choice brands 15c to 20c additional. Bran firm at \$14 to \$14.50 west and shorts \$15.50 to \$16.00 west. Wheat is firm, with white and red at 65½c to 66c middle freights. Goose,

ESTABLISHED 1855

**Taylor's**  
**Safes**  
 145 & 147 FRONT ST. EAST TORONTO

**Walter Latham**  
**& Son,**

MANUFACTURERS OF

**SILVER**

AND E. P.

**Candlesticks**

AND

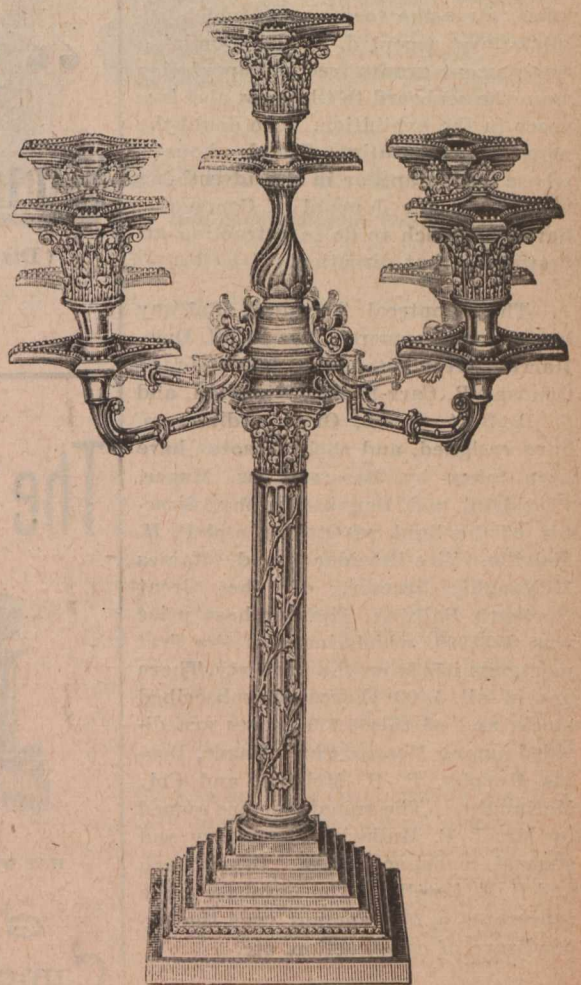
**Candelabra.**

**General Stampers**

TO THE

**TRADE.**

BROCCO WORKS, SOLLY ST., SHEFFIELD, Eng.



66c, middle freights, for No. 2. No. 1 Manitoba hard, 98½c to 99c, grinding in transit Toronto and west, and No. 2 hard, 94c g.i.t. Barley firm, with No. 2 at 41½c west and 42c east. Oats, 29c to 29½c for No. 1 middle freights and 28c to 28½c for No. 2 middle freight. Corn, 37c to 37½c west for Canadian. Peas, 64½c east. Rye, 48c to 49c east. Buckwheat, 52c to 52½c outside.

Groceries.—Trade is fair, with prices generally unchanged. Sugars are steady at \$4.75 to \$4.83 for granulated and \$4.13 to \$4.63 for yellows. Coffees unchanged at 11c to 14c. Teas in good demand. Canned goods steady; tomatoes, 80c to 85c. Currants easier and Valencia raisins unchanged at 8c to 9c for selections.

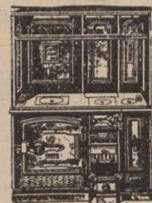
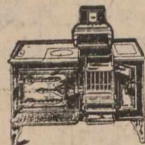
—At a meeting of the Council of the Montreal Board of Trade, on the 20th instant, a communication was announced from Mr. W. D. Scott, Canadian commissioner to the Glasgow International Exhibition, to the effect that he was arranging an exhibit of the natural products and manufactures of Canada for that exhibition, and that his idea was that in showing our manufactured goods, we should only show such as could be profitably exported from Canada. Canada was given 20,000 square feet, the largest space of any country's exhibit. He desired to be advised if there were any Montreal manufacturers who would agree to make an exhibit. A form of application at the Board of Trade office, gives the terms upon which exhibits are accepted. The Dominion Government grants free transportation from the seaboard to Glasgow, also free space in the exhibition. No doubt the many representative Scotch houses, whose names appear in the advertising columns of the Journal of Commerce, have had much to do in attracting attention in that direction.

—The Montreal Terminal Railway has changed owners. Messrs. W. Dale-Harris, President; John J. McGee, of Ottawa; R. Carr-Harris, Kingston, and G. B. Butterworth, Ottawa, directors, have resigned, and their places have been taken by Messrs. Chas. Magee, President, and Dennis Murphy, director, of the Bank of Ottawa, and P. H. Melville, Vice-President, and James McNaught, director, of the Great Northern Railway. The purchase price was \$500,000, which includes the first mortgage bonds on the property. There are in all 5,000 shares of subscribed stock, and of this 4,750 shares are divided among Messrs. Chas. Magee, Dennis Murphy, P. H. Melville, and Col. McNaught. The remainder are owned by Mr. J. P. Mullarkey, secretary and general manager, Alex. Desmarreau and C. H. Catelli. The purchase price represents a fair amount over the expenditure of construction, etc.

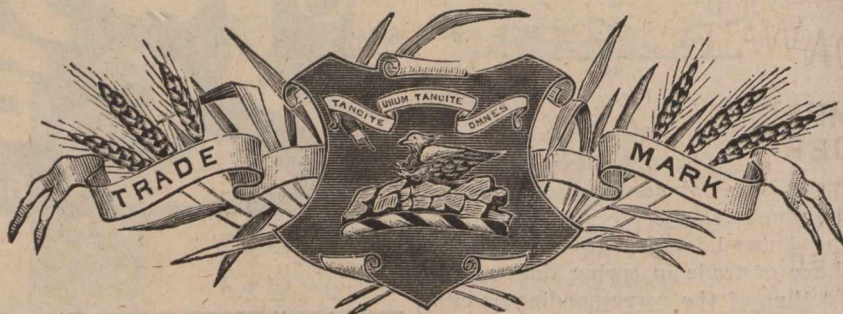
—The long-talked-of syndicate of collar, cuff and shirt wholesale houses having their headquarters at Troy,

# LAURIESTON IRON CO'Y,

Manufacturers of  
Registers, Ranges  
— AND —  
Rain Water Goods,



Laurieston Foundry,  
FALKIRK, - - Scotland.

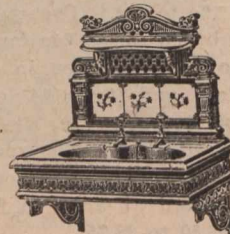
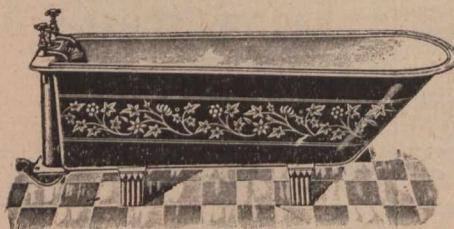


SPECIAL PRICES TO CANADIANS UNDER NEW TARIFF.

**“ROSEBANK”**  
— \* PURE \* —  
**SILENT MALT WHISKY,**  
(Distilled exclusively from the Highest Quality of Scotch Malt)  
ROSEBANK DISTILLERY, LD., FALKIRK,  
SCOTLAND.

Telegraphic Address:—“CAMELON,” FALKIRK.

## The Camelion Iron Company, Ltd.,



HOT WATER GOODS, RAIN WATER GOODS, GRATES, RANGES, HORTICULTURAL,  
AGRICULTURAL & BUILDERS' CASTINGS, GAS & WATER PIPES, &c.

GENERAL IRONFOUNDERS,  
Camelion Iron Works, - FALKIRK, SCOTLAND

THE CAMELON CLOSE FIRE KITCHENERS.



# A. & R. THWAITES & CO.,

Inventors of  
SODA WATER,  
Dublin,  
IRELAND.

(Established 1799.)



LIMITED.

Manufacturers to  
Her Majesty the Queen  
\* and \*  
H.R.H. the Prince of Wales.

**SODA WATER · GINGER ALE**

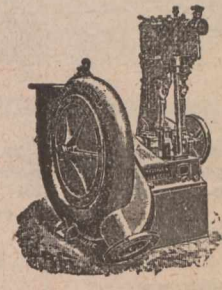
CHAMPAGNE  
CIDER ·  
AERATED  
QUININE  
AERATED  
SARSAPARILLA  
ETC.

Cochran & Company  
BELFAST Ireland

Telegraphic Address :  
"BONACCORD, GLASGOW."  
Established  
1868.

**Centrifugal Pumps & Pumping Engines.**

For Docks, Circulating Purposes, Salvage  
Works, Etc.



The cheapest and most efficient Pump in the market. From Newest and Most Improved Patterns.

Specialities :  
Centrifugal Pumps.  
Fan Engines and High-speed Engines.  
Hydraulic Presses and Pumps.  
Hydraulic Cranes, Accumulators.  
Hydraulic Riveters.  
Lifts of all kinds.

**DRYSDALE & CO.,**  
Bon Accord Engine Works,  
GLASGOW, Scotland.

Telegraphic Address :—"ACHILLES," GLASGOW.

**Loudon Brothers,**  
39 West Campbell Street,  
GLASGOW, SCOTLAND

Clyde Engineering Works,  
JOHNSTONE.

LONDON OFFICE :  
110 Cannon Street, E.C.

→ ON ADMIRALTY LIST. ←

N.Y., says a dispatch, is regarded as a certainty by the manufacturers concerned. No outside capital will be required by the combination, the name of which will probably be the American Collar, Cuff and Shirt Company. With a few exceptions, every well-known house in the trade having factories at Troy will, it is said, be identified with the new order of things. The interests of those represented in the deal aggregate \$20,000,000. Instead of having individual offices in the different cities, a single clearing house will be established in each market covering the general business.

—Not less than two dozen sailing vessels will start for Nome and Bering Sea in April and May next, says a recent Tacoma, U.S., dispatch. The saw-mills on the Yukon have resumed operations for the season, and every town between Bennett and Dawson is building boats and steamers. Nearly 80 vessels will be engaged in the Alaska traffic during the summer, including

SECURITIES.		London. Feb. 7	
British Columbia, 1877 6 p.c. ....	106	110	
1887, 4½ per cent ...	91	98	
1891-3, 3 p.c. ....	105	107	
Canada, 4 per cent. loan, 1860 .....	99	101	
3 per cent. loan, 1883-99 .....	101	105	
Debs. 1884, 3½ per cent .....	90	92	
2½ p.c. loan, 1897 .....	109	111	
Manitoba, 1885-6, 5 p.c. ....			
Railway and other Stocks.		Feb. 7	
Quebec Province, 5 p. c., 1874 .....	102	105	
1876, 5 p. c. ....	102	105	
1880, 4½ p. c. ....	101	103	
1883, 5 p. c. ....	107	109	
Atlantic & Nth. Western 5 p.c. Gua 1st M. Bds .....	119	122	
100 Buffalo & Lake Huron \$10 shr. ....	134	134	
100 do 5½ p.c. 1st mort. ....	138	142	
300 do 2nd mort .....	138	142	
Can. Central 6 p.c. M Bds. Int. guar. by Gov. ....			
Canadian Pacific \$100 .....	111	113	
100 Grand Trunk, Georgian Bay, &c. .... 1st M. ....	99	101	
100 Grand Trunk of Canada Ord. stock. 6	7¼		
100 2nd equip. mtg. bds. 6 p.c. ....	125	128	
100 1st pref. stock .....	85	88¼	
100 2nd pref. stock .....	63 ¾	64 ¾	
100 3rd pref. stock .....	22 ¾	23 ¾	
100 5 p.c. perp. deb. stock .....	135	138	
100 4 p.c. perp. deb. stock .....	104	107	
100 Great Western shares, 5 p.c. ....	127	130	
100 Hamilton & N.W., 6 p.c. ....	—	—	
100 M. of Canada Stg. 1st Mort. 5 p.c. ....	103	106	
100 Montreal & Champlain 5 p.c. 1st mtg. bds .....	99	101	
100 N. of Canada, 1st mtg., 5 p.c. ....	100	102	
100 Quebec Central, 5 p.c. 1st Inc. Bds. ....	40	43	
100 T. G. & B. 4 p.c. bonds, 1st mort. ....	104	107	
100 Well., Grey & Bruce, 7 p.c. bds. .... 1st Mort .....	112	116	
100 St. Law. & Ott. 4 p.c. Bds. ....	104	106	
MUNICIPAL LOANS.			
100 City of London (Ont) 1st pref 5 p.c. ....	—	—	
100 City of Montreal stg. 5 p.c. 1874 .....	102	103	
100 City of Ottawa, 4½ p.c. stg. ....	105	108	
redeem 1878 .....	102	105	
redeem 1876 .....	106	108	
100 City of Quebec, 6 p.c. redeem 1875. ....	107	109	
redeem 1878 .....	113	113	
100 City of Toronto, 4 p.c. 1889-93 .....	98	101	
6 p.c. stg. con. deb. 1874-1876. ....	104	110	
5 p.c. gen. con. deb. 1879. ....	110	112	
4 p.c. stg. bonds, .....	102	104	
100 City of Winnipeg deb., 1884, 5 p.c. ....	109	111	
Deb. scrip. 1882, 6 p.c. ....	109	111	
MISCELLANEOUS COMPANIES.			
100 Canada Company .....	30	34	
100 Canada North-West Land Co. ....	3	5	
100 Hudson Bay .....	22¼	22¾	
BANKS.			
Bank of British Columbia .....	20½	21½	
" " North America. ....	61	62	
" " Montreal .....	510	520	

those on the upper and lower Yukon, together with steamers sailing on regular routes from Puget Sound. The people of southeastern Alaska have petitioned Senator Perkins of California to aid them in securing a light-house and other means of protection for the inside route between Tacoma and Skagway. The petition sets forth that 15,000 passengers, 20,000 tons of freight and \$20,000,000 in treasure are annually transported over this route.

—The Stewart River, which empties into the Yukon, some 80 miles from Dawson, will be mined this coming season by means of dredges, after the methods used in the rivers of New Zealand. The Golden Crown Company has secured rights in the Stewart River, from within 15 miles of its mouth up 110 miles, and will begin work next season. The company made tests last summer, and although the methods at their disposal were primitive the results were satisfactory. The

# CHARLES PARKIN

## & SON,

MANUFACTURERS OF

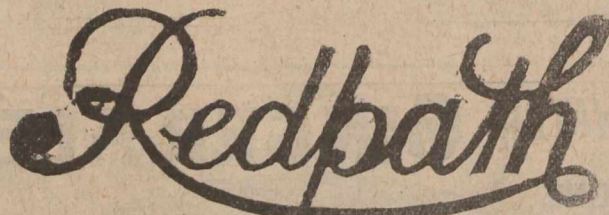
# Carpenters' Tools,

&c.

Charlotte Street, Sheffield, England.

**THE CANADA SUGAR REFINING CO., Limited, MONTREAL.**

Manufacturers of REFINED SUGARS of the well-known Brand



Of the Highest Quality and Purity, made by the Latest Processes, and the Newest and Best Machinery, Surpassed anywhere.

LUMP SUGAR, in 50 and 100 lb. boxes.      "CREAM" SUGARS, (not dried)

"CROWN" GRANULATED,      YELLOW SUGARS of all grades and Standards.

Special Brand, the finest which can be made.      SYRUPS of all grades in bris. and half bris.

EXTRA GRANULATED, very Superior Quality.      SOLE MAKERS of high class Syrup in tins, 2 lb. and 5 lb. each.

dredge will cost \$25,000, and it will be accompanied by a small swift sailing steam tug. The work so far shows the gravel containing gold to be from six to twenty feet deep, and the dredge is calculated to handle 10,000 yards a day, the season lasting 4½ months. The dredging can be carried on night and day. The proceeds of the tests last summer equalled 3.50 per yard, and the company expects to be able to net one dollar per yard for gravel.

—A return has been furnished to the Imperial Parliament, showing how the various sections of the Empire support the great expenditure in naval armament. The United Kingdom naturally supplies the bulk of the capital, with India and the Colonies in a ratio according to trade and revenue. Canada and Newfoundland are exempted from contribution, as also is Natal, but the latter colony furnishes 12,000 tons of coal annually for the use of ships of the Royal Navy. The following is the table of expenditure:

	Naval Expen. £	Aggregate Revenue. £
United Kingdom .....	26,145,599	119,839,905
India .....	306,969	67,617,795
New South Wales .....	47,207	9,753,775
Victoria .....	57,883	7,369,251
South Australia .....	16,642	2,779,781
Western Australia .....	4,626	2,633,081
Tasmania .....	5,065	943,970

New Zealand .....	20,830	943,970
Queensland .....	28,200	4,174,086
Natal .....		2,081,349
Cape of Good Hope .....	30,00	6,188,882
Canada .....		9,661,923
Newfoundland .....		360,357

The following is a comparative statement, in millions, of the naval expenditure of foreign Powers, on sea trade:

	Expen.	Revenue.
Russia .....	8 1-3	165 3-4
Germany .....	6 2-3	76 1-3
Netherlands .....	1	10 1-3
France .....	13 3-4	142
Portugal .....	3-4	11 1-3
Spain .....	1	34 1-2
Italy .....	4 1-2	70
Austria-Hungary .....	1 1-3	100
United States .....	9 3-4	127 1-4
Japan .....	5	22

—The C.P.R. have arranged to run colonist special trains in March and April to the Canadian North-West. The first train, it is announced, will leave March 5, and every Tuesday during the months mentioned. The object of these special trains, which will be made up of passenger and freight cars, is to give colonists and their families an opportunity to travel with their stock and still have good accommodations and make quick time. The train will have a colonist sleeping car attached, the berths in which will be free. It is announced that a special rate of less than two cents a mile, or

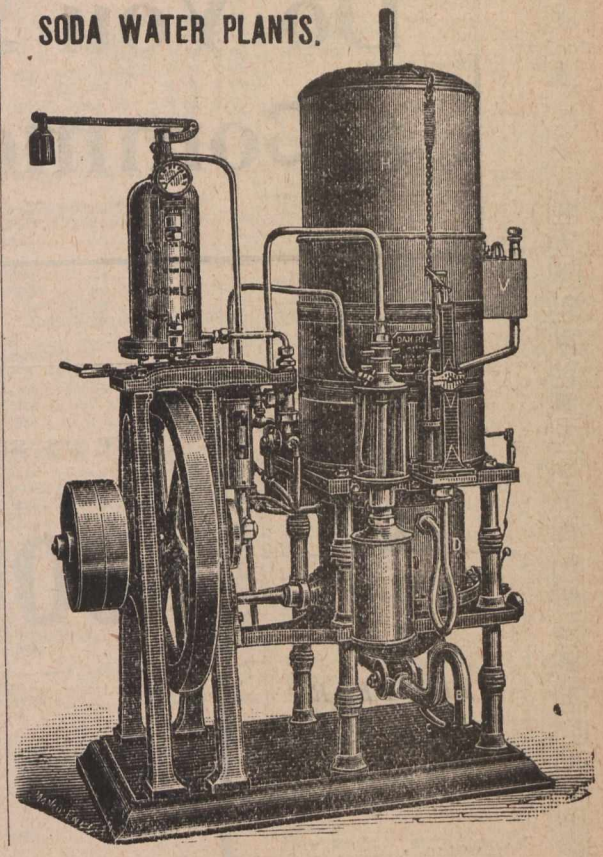
# The Rylands Glass & Engineering Company, Ltd.

(SUCCESSORS TO DAN RYLANDS, LIMITED.)

PATENT MANUFACTURERS & GENERAL SUPPLIERS OF COMPLETE FIT-UPS OF  
SODA WATER PLANTS.



- |                     |                   |
|---------------------|-------------------|
| Glass Bottles       | Complete Machines |
| Syphons             | Gas Generators    |
| Van Boxes           | Gasholders        |
| Crates and Drainers | Gas Purifiers     |
| Bottle Brushes      | Carbonators       |
| Box Brushes         | Bottle Plants     |
| Bottle Openers      | Syrup Pans        |
| Bottling Wire       | Syrup Boilers     |
| Bottling Masks      | Syrup Cisterns    |
| Bottling Gloves     | Syrup Measures    |
| Bottling Aprons     | Syruping Machines |
| Capsules            | Bottle Fillers    |
| Corks & Stoppers    | Bottle Corkers    |
| India Rubber Rings  | Bottle Washers    |
| Eyeguards           | Bottle Rinsers    |
| Gold Foil           | Water Filters     |
| Tin Foil            | Water Regulators  |
| Tin Tops or Discs   | Whiting Mixers    |
| Wood Tops or Discs  | Gas Pumps         |
| Straw Envelopes     | Acid Cisterns     |
| Soluble Essences    | Regulating Valves |
| Essential Oils      | Tincture Presses  |
| Acids and Drugs     | Ginger Crushers   |
| Colourings          | Engines & Boilers |
| Bottle Labels, &c.  | Gas Engines, &c.  |



PATENTEES AND MAKERS OF MACHINE-MADE JAM JARS AND AIRTIGHT AND VACUUM BOTTLES FOR MILK, FRUIT, SOUP, EXTRACTS, &c.

## Hope Glass and Engineering Works, Stairfoot, Barnsley, Eng.

Catalogues on application.

\$22.40 from Montreal to Winnipeg, will be made.

The following complete weekly list of patents granted to Canadians is furnished by Messrs. Fetherstonhaugh & Co., patent solicitors, Canada Life Building: Canadian patents—A. Guindon, rotary engines; Miss M. A. Irving, garment supporter; S. May, coverings for billiard tables; J. B. Houston, furnace draught heaters; W. Smith, combined safety canning crate and carrier; T. W. Douglas, mufflers; F. P. Geofrion, devices for preventing wetting of beds; D. J. Archer, and S. Jones, manufacture of self-igniting gas mediums; S. E. Harris, cattle guards; T. Harvey, wire or felt web guides for paper making machines; M. Church, wire fence stapling device; W. H. Fletcher, black board rulers. American patents—W. K. Bowerman, vending machine; H. A. Sheldon, spray painting or white washing machine; C. J. Slirref, wagon-jack; J. A. G. Trudeau, electric heater for liquids.

One of the beneficial results of perseverance against all odds, and a result that is oftentimes overlooked, is free advertising, in case of the possibility of success. A recent issue of the New York Journal of Commerce contains the following: "For many years

Canadians cherished a dream of a railroad from Winnipeg to Hudson Bay, and steamships from a port of the bay to Europe, almost exclusively for the transportation of wheat. A beginning was once made on the road, though few persons believed that hauling Manitoban export wheat would supply it with remunerative traffic. Twice within recent years the bay has been explored by Government vessels, but only to disclose the fact that navigation was impossible most of the year and subject to delays and dangers during the rest. But recently a railroad of most substantial construction has been begun to connect Sault Ste. Marie with Hudson Bay, and the capital behind it is said to be chiefly American, and the road will not depend upon export wheat for its business. When only 15 miles of it was built it began to have a good business hauling timber. Hauling pulpwood is to be a great part of its business, and was the main inspiration for its undertaking, but as the road traverses hundreds of miles of virgin forest a very large general lumber traffic is expected. There are said to be vast deposits of iron and copper along the line of the road, a bed of gypsum eight miles long is spoken of, and the ambitious plans of its promoters contemplate a summer resort hotel on the

shores of Hudson Bay, with unrivalled advantages for hunting and fishing and fine scenery."

An immediate effect of the purchase of Mr. Carnegie's holdings and the consolidation of several of the large steel companies, which will no doubt be made, says the Commercial Bulletin, has been to materially improve the condition of the iron trade and strengthen prices. Previous to the purchase of 150,000 tons of pig iron by the Carnegie Steel Company, the pig iron market was dull and prices weak. The purchases of the Carnegie Steel Company, together with those of Jones & Laughlins, National Tube Company and others, amounting in all to between 250,000 and 300,000 tons, have put the pig iron market on a much better basis, and steel and finished material have followed suit. In fact, the pig iron market is so much better that by the end of February practically all the blast furnaces in the Mahoning and Shenango Valleys will be running, and with their output sold up to July 1. The steel market is very active, and premiums of 50 cents or more have been paid over billet pool prices by consumers of steel, in order to get prompt deliveries. There does not seem to be any doubt but that the price of billets will

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.....1901.

**M. S. FOLEY,**  
Editor and Proprietor "Journal of Commerce," Montreal.

Please add my name to your subscription list, and forward your publication to my address as below for one year from date.

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.....  
ADDRESS.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, FEB. 21, 1901.

Name of Article.	Wholesale.			Name of Article.	Wholesale.	Name of Article.	Wholesale.	
<b>Boots and Shoes.</b>				<b>Brooms.</b>				
Brogans or Cobourgs .....	\$0 75	0 85		Union Jack No. 5, pl. light	2 10	0 00	<b>Heavy Chemicals.</b>	
Split Balmorals .....	0 90	1 10		Rose 4 varn. hand heavy...	3 00	0 00		Bleaching Powder.....
Kip .....	1 10	1 20		Pansy 4 " " medium	3 35	0 00		Blue Vitriol.....
Buff .....	1 20	1 50		Thistle 4 " " "	3 20	0 00		Brimstone.....
or Congress .....	1 30	1 75		Map Leaf A 4 stgs.	3 60	0 00		Caustic Soda 60.....
Split Boots .....	2 10	2 75		" B 4 " stained	3 30	0 00		" " 70.....
Kip .....	2 10	2 75		Shamrock A 4 " varn han	3 30	0 00		Soda Ash.....
Grain " \$2.00 to \$3.00.....	2 10	2 75		" B 4 " stained	3 00	0 00		Soda Bicarb.....
				Daisy A 3 stgs varn handle	2 95	0 00		Sal. Soda.....
				" B 3 " stained "	2 70	0 00		" Concentrated...
				Tulip No. 1 3 st. med lt.	2 50	0 00		<b>Dyestuffs.</b>
				" 2 3 " light	2 25	0 00		Archil. con.....
				Curling 4 " ord.	2 75	0 00		Cutch.....
				Warehouse 4 heavy.....	3 45	0 00		Ex. Logwood.....
				E. 3 str. bamboo handle..	2 60	0 00		Chip.....
							Indigo (Bengal).....	
							Indigo Madras.....	
							Gambler.....	
							Madder.....	
							Sunac.....	
							Tin Crystals.....	
							<b>Fish.</b>	
							Bloaters, per box.....	
							Labrador Herrings, N.F.....	
							No. 1 Shore Herrings...	
							" Nova Scotia.....	
							Mackerel No. 2, bris.....	
							" " 1/2 barrel.	
							Green Cod, No. 1.....	
							Green " large.....	
							No. 2.....	
							Large dry Gaspe per qntl.	
							Salmon, bris 1 lb.....	
							Salmon, (half bris).....	
							" Brit. 601 bris.....	
							Boneless Fish.....	
							" Cod.....	
							Skinless Cod, case.....	
							N. S. Salt Herrings, in	
							half-barrels.....	
							Salt Lake Trout, half-bris	
							Salt Whitefish.....	
							Loch Fyne herrings, keg	
							<b>Flour.</b>	
							Winter Wheat patents...	
							Manitoba patents.....	
							Straight roller.....	
							do bags.....	
							Strong Bakers.....	
							Superfine.....	
							Rolled Oats.....	
							Corn meal, bag.....	
							Bran Manitoba, bulk.....	
							Bran Ontario bulk.....	
							Shorts.....	
							Moullie.....	



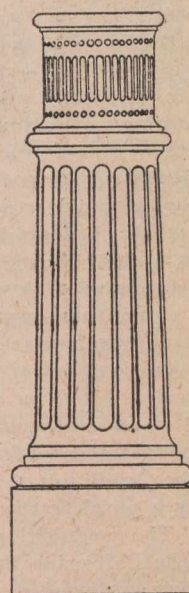
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advanced \$1 a ton, or perhaps \$2, at the next meeting of the billet pool, which may be held this week, if the Carnegie deal is closed up in the meantime. In finished material there is a very active market, and prices are strong. The trade will generally regard the closing of the Carnegie deal as a good thing for the iron trade, as it will remove an uncertain element in the person of Mr. Carnegie, who has been strong enough to have his own way for years, and who has had it regardless of its effect upon his competitors. It is only in the last few years that the Carnegie Steel Company would agree to go into combinations aside from rails, and this has made possible the formation of the plate pool, and also kept alive the beam pool, which is in its fourth or fifth year. The beam pool has been a very profitable one to the six concerns composing it, and at the present price of \$1.50 for beams up to 15 inches, there is a profit of anywhere from \$7 to \$10 a ton. The present price of plates, 1.40 cents for tank at mill, leaves a very handsome profit, and has put the plate business on a better basis than for some years.

—The general survey of foreign trade introductory to the volume on "Commercial Relations with the United States," says a Washington letter, has just been published. It says our foreign trade to-day as compared with that of recent years shows a gain remarkable because it has been achieved with but little effort, for it is set forth that the appearance of the United States as perhaps the most formidable of all competitors in the fight



**ROSS & WALPOLE,**  
 Limited,  
**Engineers,  
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 Tramway Pole Bases.  
**Iron and  
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**NORTH WALL  
 IRON WORKS,  
 DUBLIN,  
 IRELAND.**

for trade supremacy is as astonishing to ourselves as to our foreign opponents. "The question for the future," says the publication, "is whether we can hold the position we seem about to gain by means of economy of production, greater labor efficiency and cheap raw materials or whether we shall have to arm ourselves with weapons especially fashioned for controlling foreign trade, such as more scientific export methods, better facilities for banking and transportation, more liberal credits and manufacturing for particular markets with intelligent regard to climatic and race requirements." According to United States treasury returns, the imports of this

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, FEB. 21, 1901.


Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
<b>Farm Products.</b>				<b>Crain</b>			
BUTTER: Choicest Cr.....	0 21 0 22	No 1 Hard, Tor. & West..	0 00 0 97	Molasses (Barbados).....	0 00 0 39	Vermicelli, Canadian.....	0 05 0 06
Under grades Cr.....	0 19 0 20	No. 2 " " " " " "	0 00 0 93	do brls. & 1/2s.....	0 42 0 43	Macaroni " " " "	0 05 0 06
Held Lots.....	0 19 0 20	No. 3 " " " " " "	0 00 0 88	(in carloads, 1c. less.)		Italian.....	0 10 0 13
Choicest Dairy.....	0 18 0 19	Oats, No. 2, ex. store.....	0 31 0 32	Evaporated Apples, .....	0 05 0 06		
Western ".....	0 17 0 19	Barley, No. 1.....	0 06 0 00	<b>Raisins:</b>		<b>Peel—Citron.....</b>	0 14 0 16
Good to choice.....	0 15 0 16	No. 2, mid. ft.....	0 41 0 42	Sultanas.....	0 09 0 12	<b>Orange.....</b>	0 11 0 13
Fresh Rolls.....	0 18 0 18 1/2	Peas, west.....	0 00 0 62 1/2	Loose Musc. Malaga.....	0 08 1/2 0 10	<b>Lemon.....</b>	0 10 0 12
		Rye, mid. ft.....	0 49 1/2 0 49 1/2	Layers, London.....	0 00 2 40		
		Buckwheat, in store.....	0 00 0 55	Con. Cluster.....	0 00 2 75		
				Extra Dessert.....	0 0 3 25		
<b>CHEESE:</b>				<b>Groceries.</b>			
Finest.....	0 10 0 10 1/2	<b>Tea, (Hf.-Chest &amp; Cad.)..</b>		Royal Bucking'm.....	0 00 3 75	<b>Chocolate</b>	
Winter Makes.....	0 09 0 10	Japan, com. to med., B.....	0 14 0 18	Valencia, f.o.s. ".....	0 06 1/2 0 08	Vanilla, yel. wrap, 24 x 1/2 lb	0 34 0 35
Eastern.....	0 00 0 00	good med. to fine..	0 19 0 20	" Selected.....	0 07 1/2 0 08 1/2	do Chamois do do	0 43 0 43
		choicest.....	0 22 1/2 0 25	" Layers.....	0 08 0 09	do Pink do do	0 50 0 50
		fancy.....	0 25 0 36	" Provincials.....	0 09 0 10	do Blue do do	0 58 0 58
		dust.....	0 05 0 09	Fillatras.....	0 10 0 11	Tip. Van. Green do do	0 50 0 50
				Patras.....	0 12 0 13	do do Lilac do do	0 58 0 58
				Vostizzas.....	0 12 1/2 0 13 1/2	do do Bronze do do	0 65 0 74
				Prunes, Cal. ....	0 10 0 11	do do White do do	0 73 0 83
				do French.....	0 04 0 05	Unsweet'd blue prem do	0 38 0 45
				Figs in bags.....	0 03 1/2 0 00		
				" new layers.....	0 08 0 13	<b>Starch:</b>	
				Dates.....	0 05 0 06	Can. Laundry.....	0 04 1/2 0 00
				Sh. Almonds, bxs.....	0 32 0 40	Silver Gloss.....	0 00 0 07
				S. S. Tarragona.....	0 13 1/2 0 14	Benson's Prep. Corn.....	0 00 0 06
				Walnuts.....	0 00 0 08 1/2	" Sat. Chr. label..	0 07 1/2 0 00
				" Grenoble.....	0 11 0 12	Can. Pure Corn.....	0 05 1/2 0 00
				Filberts.....	0 10 0 11	No. 1 Wh. blue 48 lb.....	0 05 1/2 0 00
				Bulk mixed Candy, per lb.	0 05 1/2 0 06		
				Baking Soda, 112 lb. keg..	0 00 1 70	<b>Vinegar: less 10 p.c. dis.</b>	
				Spices: Cassia.....	0 12 0 15	Imp Trip.....	0 33 0 00
				Mace.....	0 90 1 20	Cote D'or.....	0 28 0 00
				Cloves.....	0 15 0 16	Crystal Pickling.....	0 25 0 00
				Nutmegs.....	0 05 0 10	W. W. XXX.....	0 20 0 00
				Jamaica ginger, bl.....	0 08 0 15	W. W. XX.....	0 17 0 00
				" unbl.....	0 07 0 14	W. W. X.....	0 17 0 00
				African ".....	0 08 0 10	Pure Malt.....	0 45 0 00
				Pimento.....	0 10 0 12	Cider X.....	0 17 0 00
				Pepper, Black.....	0 17 0 19	" XXX.....	0 27 0 00
				" White.....	0 25 0 27	<b>Soap: Best Laundry...</b>	0 05 0 05
				Mustard, 4 lb jar, Eng..	0 72 0 75	Common.....	0 02 1/2 0 04
				" 1 lb.....	0 23 0 25 1/2		
				<b>Rice, C. C.....</b>	0 00 3 00	<b>Matches: Telegraph.....</b>	3 60 3 70
				" standard B.....	0 00 3 10	" Telephone.....	3 40 3 60
				" Patna.....	4 12 1/2 4 62 1/2	" Tiger.....	3 30 3 50
				" Burma.....	4 00 4 10	" Parlor, 200's.....	0 00 1 60
				" Crystal Japan.....	5 00 5 10	Diamond Jubilee.....	0 00 3 60
				" Carolina.....	6 60 7 60	Walkerville.....	3 40 3 60
				Pot Barley, bag 18 lbs.....	0 00 2 00		
				Pear " per lb.....	0 03 0 05	<b>Washboards:</b>	
				Tapioca, Pearl.....	0 00 0 04 1/2	Royal Lily.....	1 60 0 00
				" Flake.....	0 00 0 05	do Rose.....	1 65 0 00
				Gelatine, 1 qt pk.....	1 10 0 00	Globe.....	1 65 0 00
				" 1 1/2 qt pk.....	1 75 0 00	Improved Globe.....	1 80 0 00

country for the last year in round numbers amounted to \$830,000,000 and the exports to \$1,478,000,000, an increase of over \$30,000,000 in the import trade as compared with the preceding year and of \$202,480,000 in exports. Of the exports the percentage of manufactured goods rose to a very considerable extent, and industrial growth continued last year at a rapid pace, enabling us to take less finished goods from other countries and to furnish more. The relative cheapness of American products has given them pre-eminence, it is shown, and the remarkable growth of the foreign demand for our iron and steel is cited as a striking instance of what undercutting in prices will do. The entrance of the south into the trade of the Orient, is spoken of as a novel feature of our expansion. The acquisition of the Hawaiian and the Philippine Islands, it is declared, has converted our Pacific slope from a mere outpost of trade into a hive of commerce, while Cuba and Porto Rico offer the Southern States convenient stepping stones to Latin-American trade. The great geographical divisions are taken up in alphabetical order, and nowhere do the United States appear to disadvantage in foreign trade.

Europe but is fast being recognized beyond the seas. As will be seen by advertisement on another page, Messrs. Cochran & Co. are prepared to make special prices to Canadians under the new tariff, and make a specialty of immediate delivery from stock, a desirable acquisition in many instances. The following speaks for itself:— War Contract for Annan Engineering Works—Messrs. Cochran & Co., engineers, Birkenhead, have contracted with the War Office to supply a considerable number of boilers for service at the Cape. Delivery must be made very promptly, and in order to fulfil the contract the company's new works at Annan, Scotland, will be kept going night and day until the completion of the order. The boilers ordered are Cochran's patent vertical multitubular boilers, and over 500 men are employed on them in the works at Annan. Eighteen of these boilers are being presently executed for Government purposes, but other 20 or 30—land and marine—are for home and foreign trade. The boilers, which are principally intended for such work as pumping water to camping grounds of troops, &c., must be delivered in six weeks, and at present all the resources of the establishment are being taxed to their utmost to secure such quick delivery. The boiler works are being laid out in a most modern and up-to-date fashion with electric, hydraulic, and pneumatic power throughout, and the prospect of a very large turnover will enable the company to stock boilers of all sizes for immediate delivery. The principal manufacture

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will be that of the well-known vertical multitubular boiler, which has now been manufactured by Cochran & Co. with great success for upwards of 20 years, and which is widely known as being one of the most efficient and economical boilers of its kinds in the market, having a large heating surface in comparison to its size, and being in a compact and portable form, suitable for shipment. Doubtless the advantages enumerated above have contributed largely to the decision of the War Office in choosing these boilers, since their experience of them in the recent military expedition in

MESSRS COCHRAN & CO., ANNAN ENGINEERING WORKS, Annan, Scotland. The name Annan in connection with vertical multitubular boilers, has become well known not only throughout

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, FEB. 21, 1901.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Hardware.</b>		<b>Oil Chain—No. ½</b>		<b>Lead Pipe, per 100 lbs.</b>		<b>Tallow, cake.</b>	
Antimony.....	0 09½ 0 10	9-16.....	3 65 0 00	less 15 p.c.	7 09 0 00	rendered.....	0 00 0 05
Tin Block, L & F, # D.....	0 00 0 33	%.....	3 60 0 00	Zinc:		Ordinary.....	0 05 0 06
" Straits.....	0 00 0 33	¾.....	3 35 0 00	Spelter, per 100 lbs.....	0 00 5 00	" rough.....	0 02 0 02½
" Strip.....	0 00 0 34	1 in.....	3 15 0 00			<b>Leather</b>	
Copper: Ingot.....	0 18½ 0 00			<b>Black Sheet Iron.</b>		No. 1 B. A. Sole.....	0 26 0 27
CUT NAIL SCHEDULE.		<b>Galvanized Staples—</b>		Per 100 lbs.		No. 2 B. A. Sole.....	0 24 0 25
Base Price, per Keg, car lots	2 25 0 00	100 lb. box, 1½ to 1¾.....	3 70 0 00	8 to 16 gauge.....	2 85 0 00	No. 3 B. A. Spanish Sole.....	0 23 0 24
Less quantity.....	2 25 0 00	Bright, 1½ to 1¾.....	3 25 0 00	18 to 20 do.....	2 55 0 00	Slaughter, No. 1.....	0 27 0 28
Extras—Over and above 30d,		<b>Galvanized Iron:</b>		22 to 24 do.....	2 60 0 00	Light medium & heavy.....	0 27 0 28
40d, 50d, 60d and 70d Nails.		Queen's Head, } gauge 28	0 00 4 65	28 do.....	2 75 0 00	" No. 2.....	0 25 0 26
Cut and Fence Nails—		or equal.....		28 do.....	2 85 0 00	Harness.....	0 31 0 34
16 and 20d Hot Cut, per 100 lbs	0 05 0 00	Comet do 28 gauge.....	4 40 4 65	WIRE:		Upper, heavy.....	0 34 0 36
10 and 12d ".....	0 10 0 00	<b>Iron Horse Shoes:</b>		Plain galv'd, No. 5.....	4 25 0 00	Upper, light.....	0 35 0 37
8 and 9d ".....	0 15 0 00	No. 2 and larger.....	0 00 3 50	do do No. 6, 7, 8.....	3 75 0 00	Grained Upper.....	0 34 0 35
6 and 7d ".....	0 30 0 00	No. 1 and smaller.....	0 00 3 75	do do No. 9.....	3 00 0 00	Scotch Grain.....	0 35 0 38
4 and 5d ".....	0 40 0 00	<b>Bar Iron, per 100 lbs.</b>		do do No. 10.....	3 75 0 00	Kip Skins, French.....	0 60 0 65
2d ".....	0 65 0 00	Car lots.....	0 00 1 65	do do No. 11.....	3 85 0 00	English.....	0 45 0 55
2d ".....	1 00 0 00	Norway, base.....	0 00 2 75	do do No. 12.....	3 15 0 00	Canada Kip.....	0 50 0 60
Out spikes 10c, per Keg ad-		Am. Sh. St'l, 6 ft. x 2½ ft., 18	0 00 4 20	do do No. 13.....	3 25 0 00	Hemlock Calif.....	0 50 0 70
vance.		" " " " 20	0 00 2 95	do do No. 14.....	4 25 0 00	" Light.....	0 50 0 60
Fine blued nails—		" " " " 22	0 00 3 10	do do No. 15.....	4 75 0 00	French Calif.....	0 85 1 10
2d per 100 lbs.....	1 00 0 00	" " " " 24	0 00 3 10	do do No. 16.....	5 00 0 00	Splits, light and medium.	0 22 0 25
2d ".....	1 50 0 00	" " " " 26	0 00 3 20	do do No. 17.....	3 20 f.o.b.	" heavy.....	0 17 0 20
Casing, Box, Tobacco Box		" " " " 28	0 00 3 45	Barbed Wire—	Montreal.	" small.....	0 18 0 20
and Flooring Nails—		<b>Boiler plates, iron, ¼ in.</b>		Spring Wire per 100, 1.00		Leather Board, Canada.....	0 06 0 10
20 to 30d per 100 lbs.....	0 55 0 00	and larger.....	0 00 2 65	net extra.		Enameled Cow, per ft.....	0 16 0 18
10 to 16d ".....	0 60 0 00	<b>Hoop Iron, base for 2 in.</b>		Iron and Steel Wirepl'n		Pebble Grain.....	0 12 0 14
8 and 9d ".....	0 65 0 00	30c; over base of ordin-		6 to 9.....	2 80 base.	Glove Grain.....	0 12 0 13
6 and 7d ".....	0 70 0 00	iron, smaller size Extras		<b>Rope.</b>		B. Calif.....	0 15 0 20
4 and 5d ".....	0 95 0 00	<b>Canada Plates:</b>		" 7-16 and up.....	0 00	Brush (Cow) Kid.....	0 11 0 13
2d ".....	1 20 0 00	Full Polish.....	3 75	" " " " ".....	0 09½	Buff.....	0 13 0 16
Fishing nails—		Ord. 52 sheets.....	2 90	" 5-16 " " ".....	0 09½	Russette, light.....	0 35 0 40
¾ inch and longer per 100 lbs	0 60 0 00	" 60 do.....	3 00	" ¾ " " " ".....	0 09½	" heavy.....	0 25 0 30
¾ and ¾ inch.....	0 65 0 00	" 75 do.....	3 10	" 1 " " " ".....	0 10	" No. 2.....	0 35 0 40
¾ and ¾ inch.....	0 70 0 00	<b>Black Iron pipe, ¼ in &amp; ½ in.</b>		Manilla, 7-16 & lgr.....	0 13	Limt. French Calif.....	0 65 0 75
¾ and ¾ inch.....	0 95 0 00	½ in.....	2 80	" " " " ".....	0 13½	English Oak lb.....	0 30 0 35
¾ and ¾ inch.....	1 20 0 00	¾ in.....	2 80	" " " " ".....	0 14	Dongola, extra.....	0 38 0 42
¾ and ¾ inch.....	1 50 0 00	1 in.....	3 05	" " " " ".....	0 14	" No. 1.....	0 20 0 22
Slatting nails—		1½ in.....	3 35	" " " " ".....	0 14½	ordinary.....	0 14 0 16
¾ and 1½ inch per 100 lbs..	0 95 0 00	2 in.....	3 95	Lath yarn.....	0 09	Colored Pebbles.....	0 13 0 16
¾ and 1½ inch.....	1 20 0 00	per 100 ft. nett.		<b>Wire Nails.</b>		" Calif.....	0 16 0 22
¾ and 1½ inch.....	1 50 0 00	Steel, cast p. lb., Blk Diam'd	0 08 base	Base Price carload.....	2 75	<b>Oils</b>	
Common barrel nails—		" Spring, 100 lbs.....	2 75 0 00	Less than.....	2 85	Cod Oil.....	0 35 0 40
¾ inch per 100 lbs.....	1 00 0 00	" Tire.....	1 95 base	2d ".....	1 00	S. R. Pale Seal.....	0 00 0 60
¾ ".....	1 00 0 00	" Sleigh shoe, 100 lbs.....	1 85 base	3d ".....	0 65	Straw Seal.....	0 45 0 50
¾ ".....	1 25 0 00	" Toe Calk.....	2 25	4d and 5d ".....	0 40	Cod Liver Oil, Nfd. Norw	
¾ ".....	1 50 0 00	" Machinery.....	2 75 base	6d and 7d ".....	0 30	" Process.....	0 90 1 00
Clinch nails—		" Harrow Tooth.....	2 50	8d and 9d ".....	0 15	" Norwegian.....	1 15 1 20
¾ inch and longer per 100 lbs	0 65 0 00	<b>Tin Plates:</b>		10d and 12d ".....	0 10	Castor Oil.....	0 09½ 0 10
¾ and ¾ inch.....	0 60 0 00	IC Coke, 14 x 20.....	4 50	16d and 20d ".....	0 05	Castor Oil brls.....	0 00 0 09
¾ and ¾ inch.....	0 70 0 00	IC Charcoal, 14 x 20.....	4 75 4 80	30d to 60d ".....	0 05	Lard Oil, Extra.....	0 75 0 85
¾ and ¾ inch.....	0 95 0 00	IX Charcoal.....	5 75	Base.....		" " " " ".....	0 65 0 75
¾ and ¾ inch.....	1 20 0 00	LXX.....	6 75	<b>Hides and Tallow</b>		Linseed, raw, nett.....	0 75 0 76
¾ and ¾ inch.....	1 50 0 00	Terne Plate IC, 20x28.....	8 25 box	Montreal Green Hides		" boiled, nett.....	0 78 0 79
Sharp and flat pressed nails		Russ. Sheet Iron.....	0 10½ 0 00	No. 1.....	0 00 0 07½	Olive, pure.....	0 90 1 10
¾ inch and longer per 100 lbs.	1 35 0 00	Lion & Crown tin'd sh'ts.....		No. 2.....	0 00 0 06½	Extra, qt., per case.....	0 00 3 70
¾ and ¾ inch.....	1 50 0 00	22 and 24 gauge case lots	7 70 7 95	No. 3.....	0 00 0 05½	Turpentine, nett.....	0 00 0 59
¾ and ¾ inch.....	1 85 0 00	26 gauge.....	7 95 8 20	Tanners pay \$1 extra for		Benzine.....	0 19 0 21
¾ and ¾ inch.....	2 50 0 00	Lead: Pig, per 100 lbs.....	0 00 4 50	sorted, cured & inspect'd		<b>Petroleum:</b>	
¾ and ¾ inch.....	3 00 0 00	Sheet.....	4 00 4 25	Sheepskins.....	0 00 0 90	Gasoline.....	0 20 0 21
¾ and ¾ inch.....	3 00 0 00	Shot, 100 lb., less 7½ p.c.....	0 00 6 50	Clips.....	0 00 0 00	Silver Star.....	0 15 0 16
¾ and ¾ inch.....	3 00 0 00			Lambskins each.....	0 00 0 00	Imperial Acme.....	0 16 0 17
¾ and ¾ inch.....	3 00 0 00			Calfskins, No. 1.....	0 00 0 08	American W. W.....	0 17½ 0 18½
¾ and ¾ inch.....	3 00 0 00			" No. 2.....	0 00 0 06	Astral.....	0 18 0 19
¾ and ¾ inch.....	3 00 0 00			Horse hides.....	1 50 2 00		

**W. J. JENKINS & Co.,**  
Belfast, - Ireland,  
MANUFACTURERS OF  
**HANDKERCHIEFS and FANCY LINENS.**  
Washing Suits and Blouses.

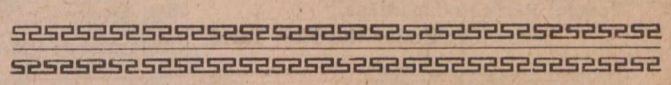
The Soudan has been of a most satisfactory and encouraging kind. Quite recently a prominent officer connected with the War Office paid a high compliment as to the satisfactory working and general efficiency of the boilers supplied for the Egyptian campaign. Messrs. Cochran & Co.'s works are situated in a favourable position between the Clyde and English east coast districts with excellent railway connection from the Glasgow and South-Western main line through to their works on their own siding, and good sea communication. They have their own pier at Annan, alongside which several vessels have already discharged cargoes. The Company are also giving facilities to their employees in the way of house accommodation, workmen's trains, and a regular supply of meals, and there seems every prospect of the neighbourhood of Annan forming a valuable addition to the wealth and prosperity of the county of Dumfries. The works are now turning out over one boiler per diem.

**A NEW MOVE.**  
Modern business houses are always on the lookout to enlarge the scope of their business and increase their clientage. Messrs. G. W. Reed & Co., 785 Craig street, Montreal, have completed arrangements with the Luxfer

Prism Co., Limited, who had their offices at 1833 Notre Dame street, and hereafter Messrs. Reed & Co. will handle Luxfer Prisms and Art Glass Work, in connection with their other lines.  
By placing their goods in the hands of a well known firm like G. W. Reed

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**TRADE MARK**  
**CRITIC SODA**  
**UNDER ROYAL LETTERS PATENT.**  
**Specialities.**  
" Critic " Soda  
" Critic " Lemon Soda  
Old Stone Beer

**LEMONADE**  
Made under TAYLORS  
New PATENT Non-Alcoholic  
**TAYLOR & Co.** Process  
35 Gardiner Street DUBLIN IRELAND



**CRITIC SODA**  
Made under TAYLORS  
New PATENT  
Non-Alcoholic PROCESS.  
**TAYLOR & Co.**  
DUBLIN IRELAND



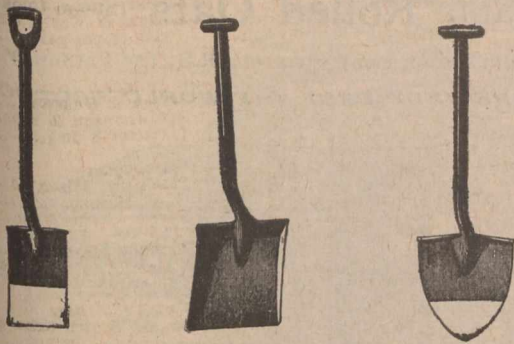


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Kilmarnock Forge, - - KILMARNOCK, SCOTLAND.

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**Spades and Shovels.**



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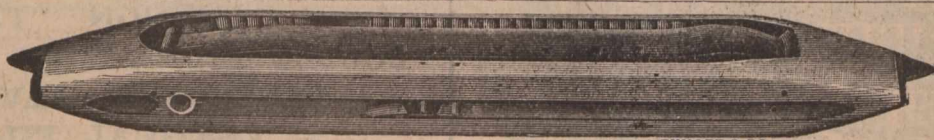
MESSRS FISHER & CO., ENGINEERS,  
St. Mirren's Engine Works,  
Paisley, Scotland.

By reason of the excellence and the popularity of several of the specialties which they have introduced, Messrs. Fisher & Co., of the St. Mirren's Engine Works, occupy a position of unique importance in the world of marine engineering. The firm began their operations in 1868 under very modest conditions, in premises which were situated in St. Mirren's Place. The two brothers, however, Messrs. Andrew and George Fisher, who founded the business and still constitute the firm, brought to their enterprise a well-earned reputation as accomplished mechanical engineers, combined with an exceptional degree of commercial aptitude which enabled them at an early stage in their career, to create a most valuable connection. In 1880, the volume of their business was found to be increasing so rapidly that, in order to cope with the ever-growing demands on their resources, the firm proceeded to build the extensive premises which they now occupy. They were constructed in accordance with designs specially prepared to meet the requirements of the firm, and form a model establishment for marine engineering purposes. The St. Mirren's Engine Works cover a large area. Over the

entrance lodge is a suite of well-appointed general and private offices, which are furnished with all the requisites for the prompt despatch of the large amount of correspondence and other clerical work necessitated by the numerous and important transactions of the house. The registered telegraphic address is "Fisher, Engineers, Paisley." The engineers' shops and fitting shops at the rear are fully equipped with mechanical tools, driven by steam, representing the latest and best approved practical applications of engineering science to such processes as are necessary in the St. Mirren's Engine Works. The firm devote their attention exclusively (and with notable success) to the production of marine engines and other appliances for steamship builders. They build engines from one up to one hundred horse-power, and their improved triple expansion engine has been supplied, on many occasions, to leading English shipbuilders, among others, Messrs. Harkness & Co., of Middlesbrough, and the Sunderland Shipbuilding Company, Sunderland, where they launched a small steamer named Luda, with the steam up. Messrs. Fisher & Co.'s leading specialty, however, is the making of their own patent steam steering gear, which they claim to be the simplest in construction yet made, so ar-

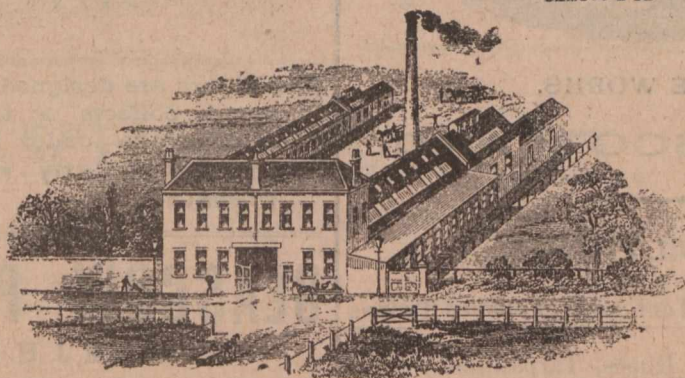
ranged that all parts are easily accessible. With this apparatus, one man may steer with ease. The firm also make large numbers of steam and patent pumps for feeding boilers on ships; steam capstans for river (paddle) boats, and windlasses for ships of all sizes. The business has rapidly developed since its inception, and its record continues to be one of uninterrupted progress. Messrs. Fisher & Co.'s connection extends to all parts of the United Kingdom, also the United States and Canada, exclusively among shipbuilders. The output of the St. Mirren's Works is so considerable as to require the constant employment of seventy or more skilled workmen, including expert specialists in charge of departments. All the details of management, industrial and commercial, are under the supervision of the principals, who are regarded in the profession as distinguished authorities on questions of practical marine engineering. Mr. Andrew Fisher is gifted with exceptionally strong organizing and administrative abilities, and he is thus enabled to devote much of his valuable time and energies, notwithstanding the large share of his attention which is absorbed by his extensive business, to the service of the community, by all classes of which he is highly esteemed.

Telegrams,  
SHUTTLE,  
DUNDEE.



ESTABLISHED  
1853

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&  
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LTD.,**



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**DUNDEE, SCOTLAND.**

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Spindle  
Manufacturers.  
Leather Factors,  
Mill, Factory and  
Engineers'  
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ALWAYS HOLD A HUGE STOCK OF

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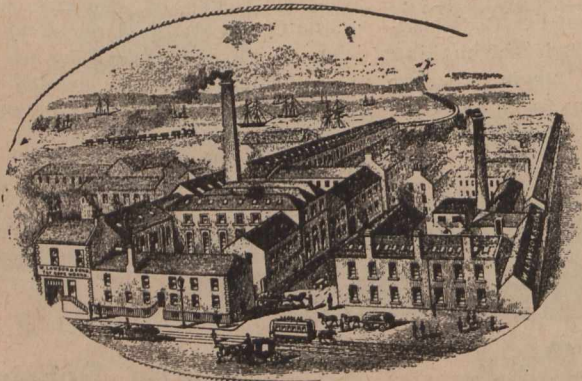
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Genuine **....Midlothian Oatmeal**

and Rolled Oats (Steam Cooked)

As supplied for many years to H.R.H. The PRINCE OF WALES.  
**THE VERY BEST THE WORLD PRODUCES.**



Facsimile of Tin for Export.

Our mills are furnished with the most modern machinery known for the Production of Oatmeal, Oat Flour and Rolled Oats, and every device that science and upwards of 60 years' experience can suggest, enables us to declare that the quality of our products is FAR AND AWAY SUPERIOR TO ANYTHING YET ATTEMPTED IN OATMEAL MILLING. These statements are fully borne out by the recommendation of such powerful authorities as "THE LANCET" and "THE BRITISH MEDICAL JOURNAL."

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Packed for Export in 280 lb. Sacks, 140 lb. Bags, 4 lb., 7 lb. and 14 lb. Tins; also in 2 lb. Packets; 50 and 100 lb. Kegs.

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DOUBLE FILTRATION.

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VERTICAL FILTRATION.

LARGE AREA.

The Filters are designed to work vertically; the grease collects at the top of the chambers, leaving the under part comparatively free, thereby greatly reducing the working pressure.

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94 Hope St., GLASGOW, Scotland.

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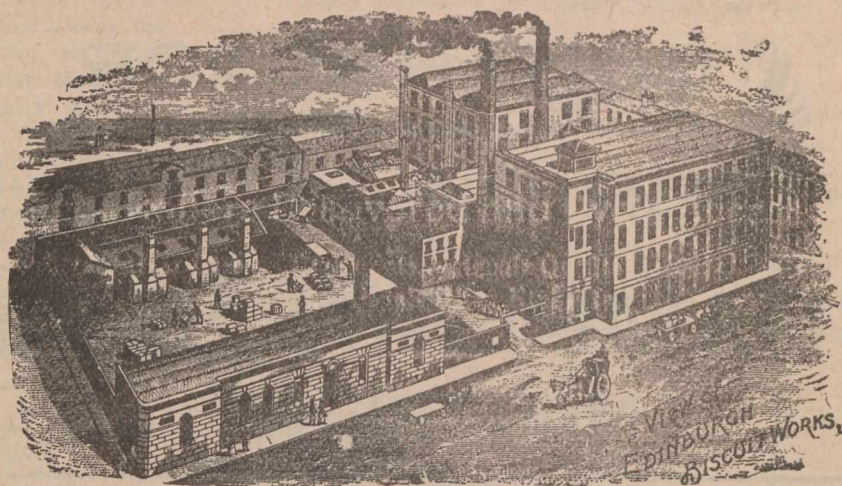
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BISCUIT

EDINBURGH,

Manufacturers,

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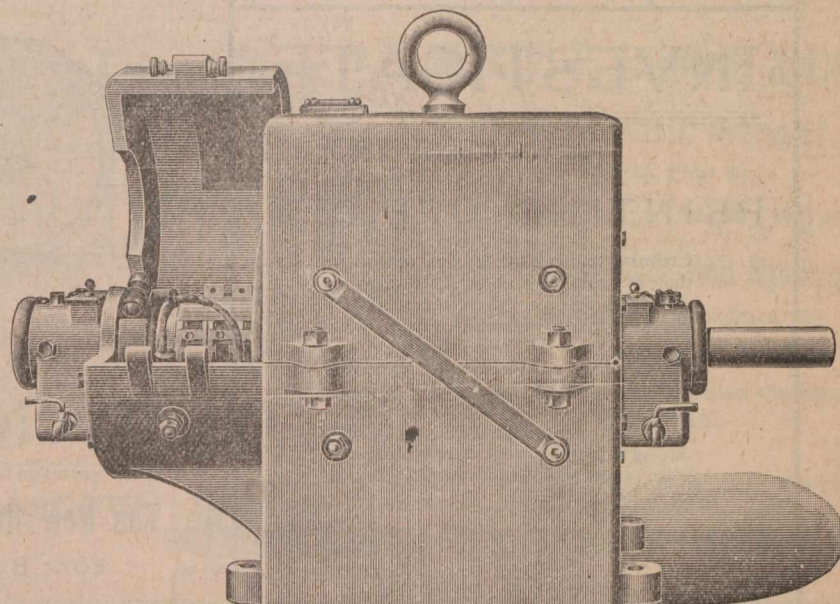


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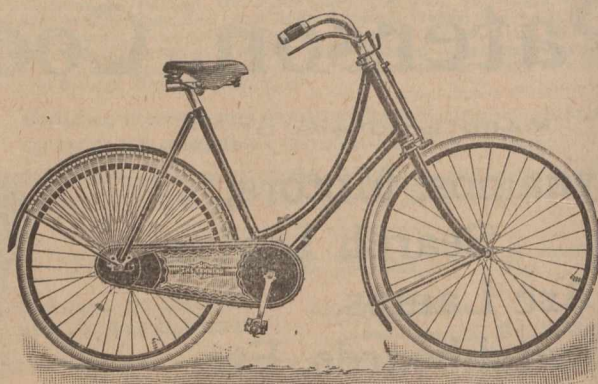
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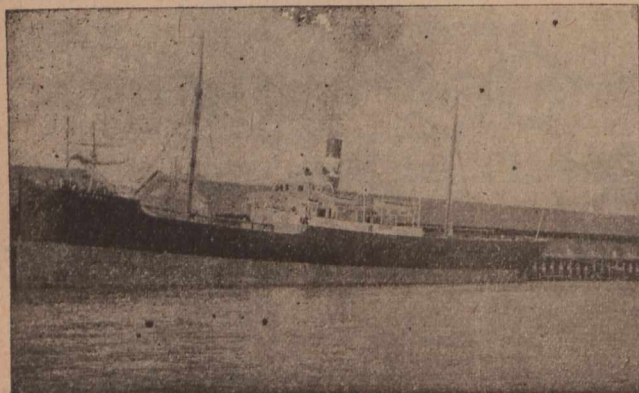
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Delicacy of Flavour, Superior  
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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations: Feb. 19, 1900.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine.....	15,000	2½-6mos.	350	\$50	107
Canada Life.....	2,500	5-6mos.	400	50	....
Confederation Life.....	10,000	7½ 6mos.	100	10	....
Western Assurance.....	25,000	5-6mos.	40	20	110½
Guarantee Co. of North America.....	13,372	6	50	50	....

BRITISH AND FOREIGN.—Quotations on the London Market, Feb. 9, 1900. Market value p. p'd up sh.

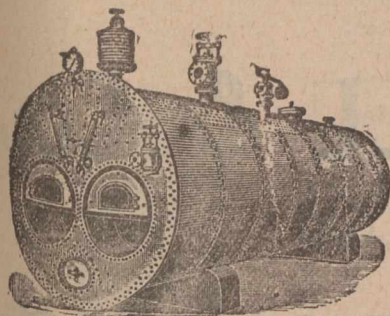
Alliance Assur.....	250,000	8s. p.s.	20	2 1-5	9½	10
Atlas.....	24,000	24 p.s.	50	6	£25	£26
British and Foreign Marine.....	67,000	25	20	4	18½	19½
Caledonian.....	21,500	12s. p.s.	25	5		36 7-1
Commercial U. Fire, Life and Marine.....	50,000	27½	50	5	44½	45½
Guardian Fire and Life.....	200,000	9	10	5	9	9½
Imperial Fire.....	60,000	25	20	5	24	25
Lancashire Fire.....	136,493	5	20	2	2½	2¾
Lion Fire.....	100,000	3	25	1¼	¾	¾
London and Lancashire Fire.....	85,100	22	25	2½	18¾	19¾
London Assurance Corporation.....	35,862	20	25	12½	50½	51½
London & Lancashire Life.....	10,000	10	10	2	8	8½
Liv. & Lon. & Globe Fire and Life.....	391,752	90	56.	2	45	46
Northern Fire and Life.....	30,000	*22½	100	10	75	77
North Brit. & Merc. Fire and Life.....	110,000	30s. p.s.	25	6¼	37	38
Norwich Union Fire.....	11,000	*33¾	100	12	116	119
Phoenix Fire.....	58,776	35	50	5	£35½	£36½
Royal Insurance Fire and Life.....	125,234	58¾	20		48½	49½
Sun Fire.....	240,000	8s 6d p. s.	10	10	10½	11
Union.....	45,000	14 p.s.	10	4	21	22

\*Excluding periodical cash bonus.

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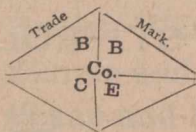
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In Liquid or Solid Form for Land or Marine Boilers.



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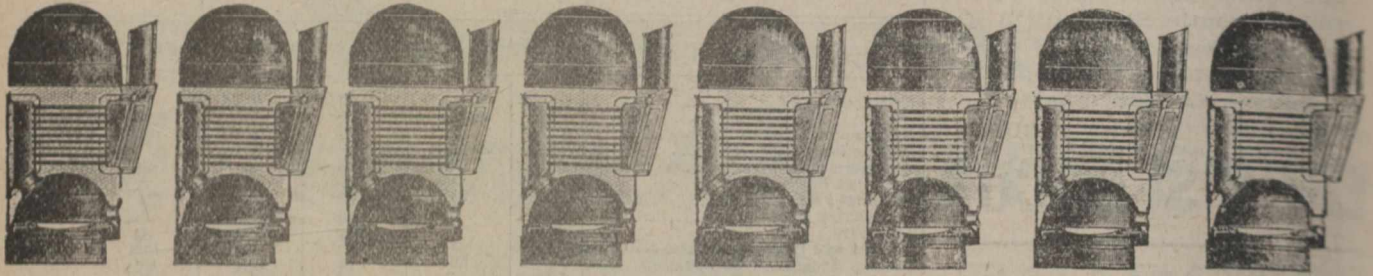
M. S. FOLEY,

Journal of Commerce, - - - - MONTREAL.

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Special Prices to Canadians under the new Canadian Tariff.

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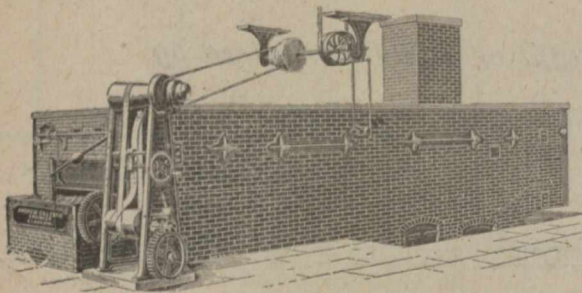
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## PATENT TRAVELLING CHAIN OVEN

COMPLETE WITH CONICAL DRIVING AND STRIKING GEAR.



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The pans and trays are laid out upon these chains at the feeding end, the biscuits being placed upon them as they arrive from the cutting-machine are baked when they reach the other end. The time required for this operation varies from three to twenty minutes, according to the class of biscuits required. The speed of the chains may be regulated with the greatest accuracy, as by simply turning a hand-wheel connected with a specially-designed conical driving gear, the motion of the whole can easily be altered, even to the fraction of a minute.

The heat from the furnaces is transmitted to the baking chamber through a most perfect system of flues; these are covered with specially-prepared fire-clay tiles. Any change of temperature may be obtained in the chamber by means of suitable dampers placed at various points. The whole of the ironwork is built in with brickwork; the fires or furnaces are situated under the main chamber of the Oven, below the floor line, and are fitted with ordinary furnace and register doors; the smoke and flame from the furnaces are completely excluded from the interior of the Oven by the flues, and do not come in contact with the biscuits; ordinary small coal may be used. This Oven is made in four regular sizes, but special sizes are made to order, if required.

The following Prices include all the ironwork, which is very heavy and substantial: steel sheets in the cover flues, conical driving and striking gear, countershaft with hangers, fast and loose pulleys, cone pulleys, belt-shifting attachments, best double-link steel chain, best quality fire-clay tiles, &c., all complete. Furnaces and bars for hand stoking.

No.	Length over all.		Width of Baking Space.		PRICE.	Extreme Measurements.			Approximative Weight including Tiles.	Telegraphic Code Words.
	Ft.	Ins.	Ft.	Ins.		Ft.	Ins.	Ft. Ins.		
1	24	9	4	9		21 long,	10 3 wide,	8 6 high.	204	Alliance Allied Alligate Allow
2	30	9	4	9		30 "	10 3 "	8 6 "	222	
3	36	9	4	9		35 "	10 3 "	8 6 "	240	
4	40	9	4	9		40 "	10 3 "	8 6 "	252	
	44	9	4	9						
	50	9	4	9						

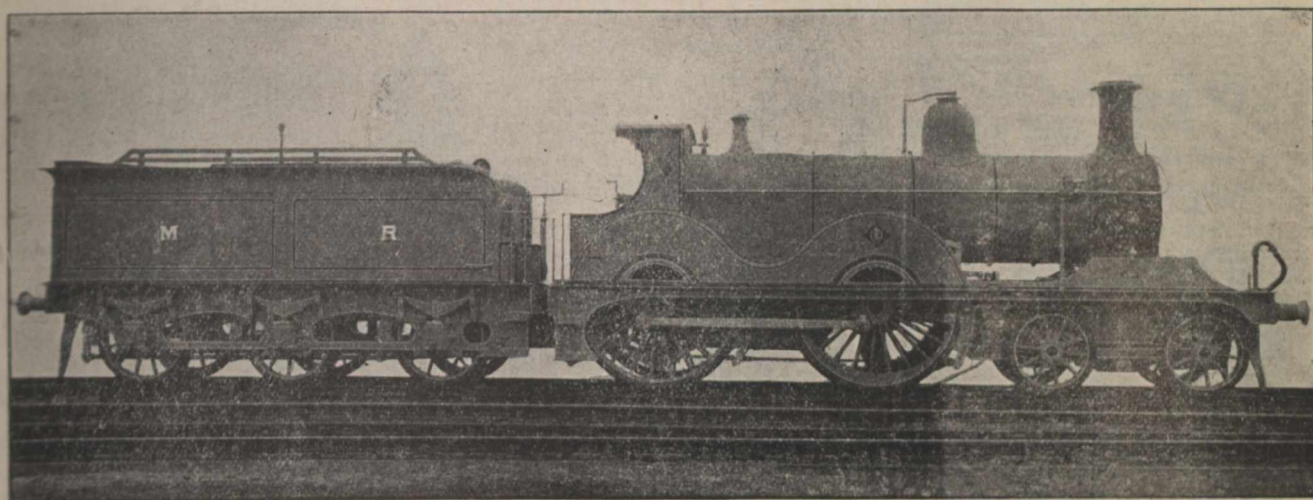
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THE FINEST  
AND CHEAPEST **ARC LAMP** MADE.  
THE MARVEL OF THE AGE.

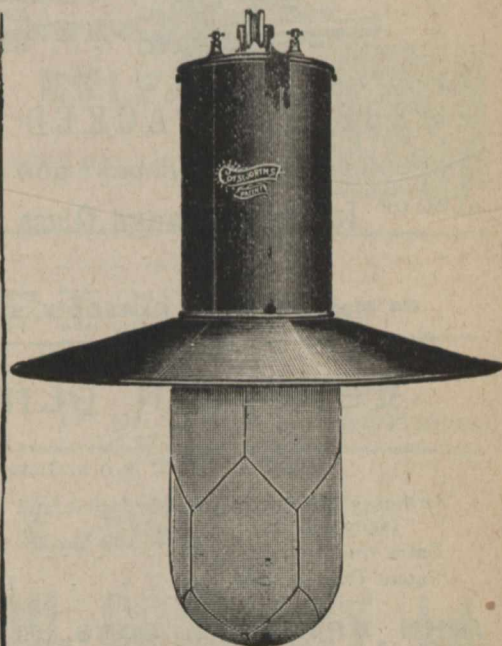


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British Workmanship.  
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- Street Lighting Arcs.
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Metallic Brake. Accurate Feed.  
Well Designed.



(1/8 full size.)

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JOHN WALKER LTD ROYAL BISCUIT FACTORY, GLASGOW.

Makers of all Varieties Suitable for Export.

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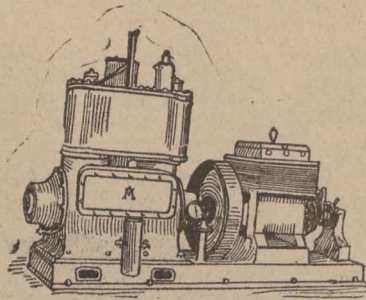
# M'Alpine's Electrical Company, Limited,

Lighting...

— AND —

Power

ENGINEERS.



Complete Installations

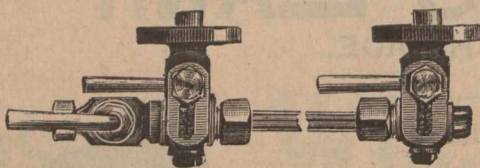
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— MANUFACTURERS OF THE IMPROVED —



ASBESTOS PACKED COCKS.

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ALSO OF Improved Gauge Glass Shields.

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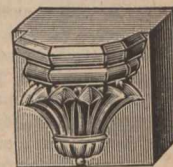
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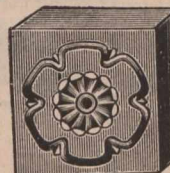
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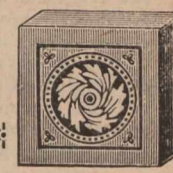
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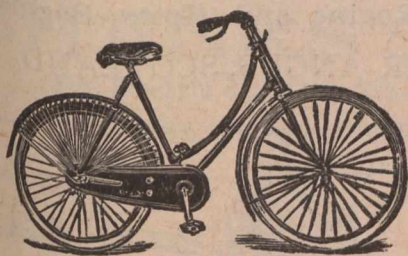
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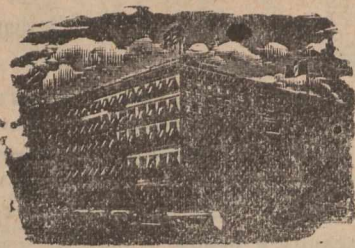
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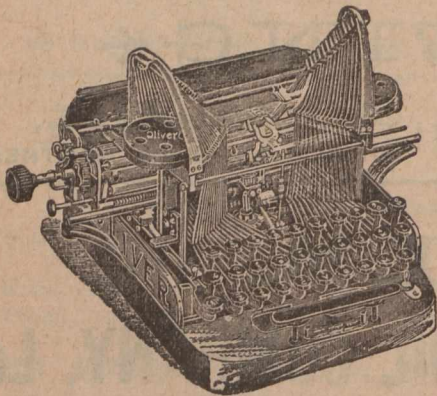
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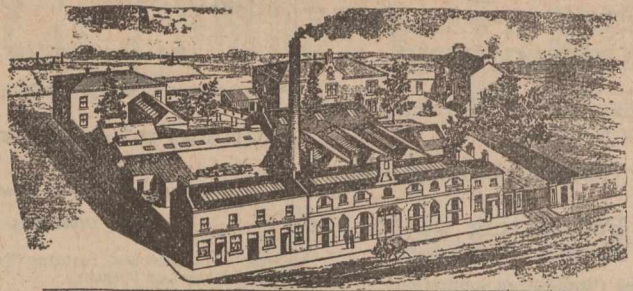
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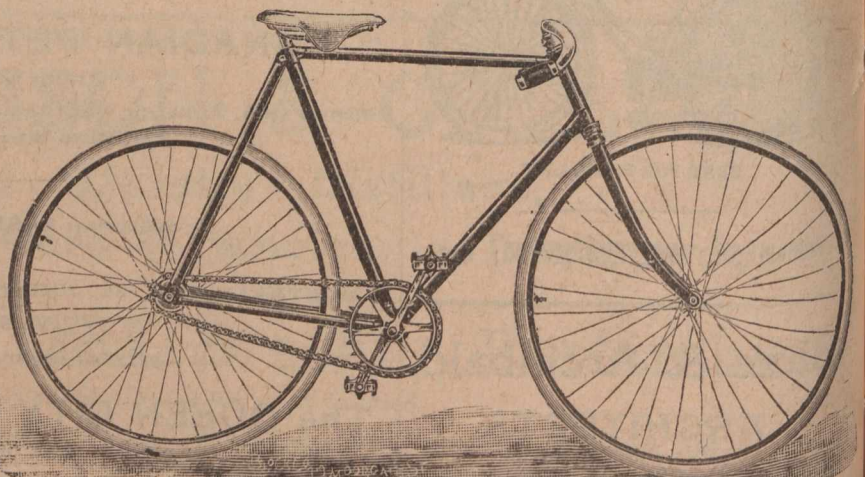
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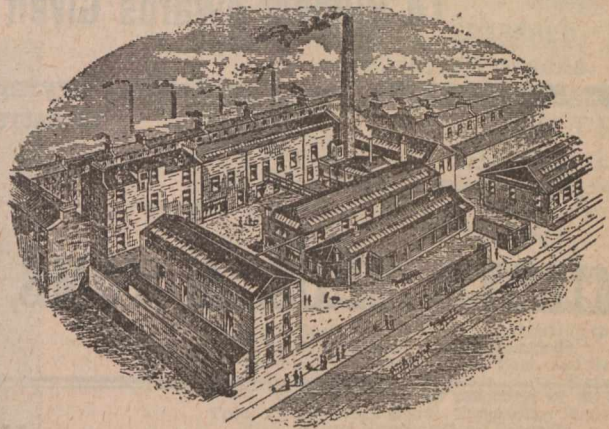
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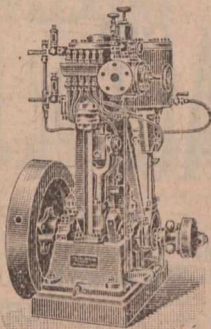
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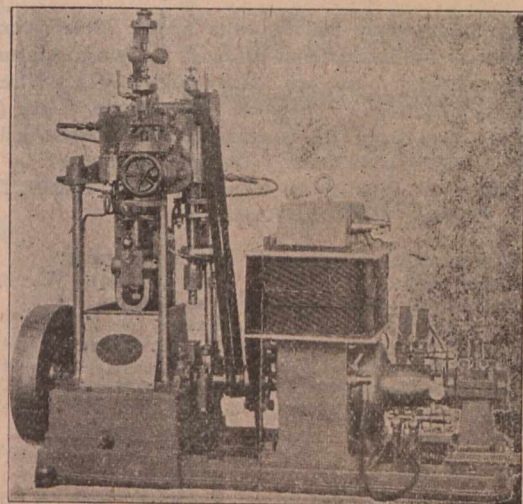


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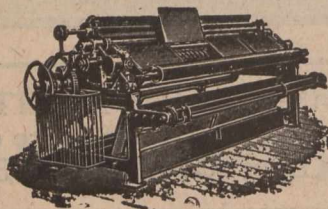
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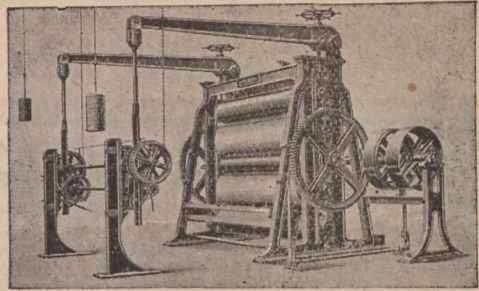
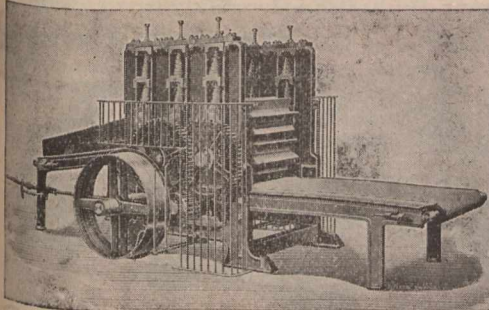
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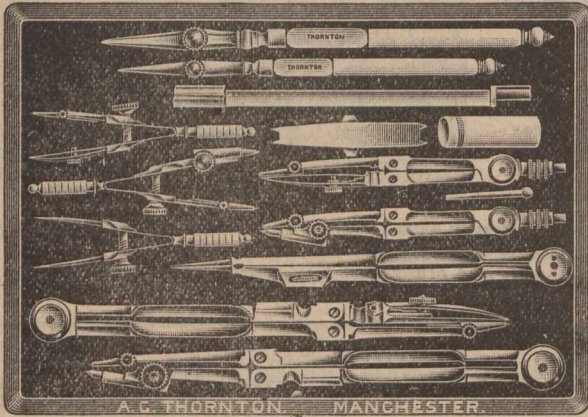
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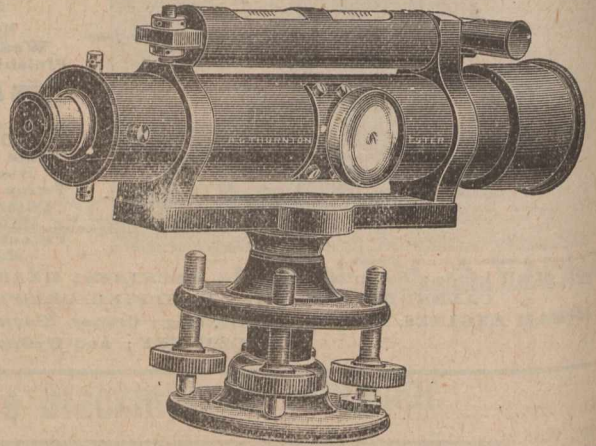
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Total Assets	34,472,705
Invested Funds	\$13,500,000
Deposited with Dom. Govt.	125,000
(Market value.)	

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Head Office: 112-118 King St. West, TORONTO, Ont.

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Assets	\$3,509,083.20
Cash Income	898,522.39
Net Surplus	468,023.85
Insurance in Force	23,706,675.00

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**British \* America ASSURANCE COMPANY**

HEAD OFFICE, - - - TORONTO,

Incorporated 1833.

**FIRE AND MARINE.**

Cash Capital	\$750,000.00
Total Assets, over	\$1,473,536.05
Losses Paid since organization	\$18,707,996.75

Geo. A. Cox, President. J. J. KENNY, Vice-Pres. P. H. SIMS, Secretary  
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**The Mutual Life INSURANCE COMPANY**

OF NEW YORK.

RICHARD A. McCURDY, President.

**STATEMENT FOR THE YEAR ENDING DEC'EMBER 31st, 1896**

Assets, - \$184,935,690.80

Reserve on Policies (American Table, 4 p.c.)	\$168,221,916
Liabilities other than Reserve	1,623,951
Surplus	15,089,822
Receipts from all sources	41,953,145
Payments to Policy holders	20,855,472
Whole Life Risks assumed and renewed, 219,308 policies	637,724,276
Risks in force: 273,213 policies, amounting to	801,867,478

NOTE.—The above statement shows a large increase over the business of 1895 in amount at risk, new business assumed, payments to policy-holders, receipts, assets and surplus; and includes as risks assumed only the number and amount of policies actually issued and paid for in the accounts of the year

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FAYETTE BROWN, Manager, MONTREAL.

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Surplus 50 p.c. of Paid-Up Capital above all liabilities including Capital Stock

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# NEW YORK LIFE

INSURANCE COMPANY.

JOHN A. McCALL, President.

Gain in Insurance in force 1900  
\$140,000,000

AN UNPARALLELED RECORD.

Applications invited by the undersigned for general and special agencies, and management of territory from experienced Life Insurance men, as well as from those wishing to acquire training and experience.

WESTERN CAN. BR., 496 1/2 Main St., Winnipeg, Man.  
N. B. BR., 120 Prince William St., St. John, N. B.  
TORONTO BRANCH, 6 King St., West, Toronto, Ont.  
HALIFAX BR., Barrington and Prince Sts.

R. HOPE ATKINSON.

AGENCY DIRECTOR.

Company's Building, MONTREAL

## J. DUNCAN DAVISON

Imperial Bdg. 107 St. James Street,  
Montreal.

## COMMISSIONER

For Following Provinces:

Ontario, Quebec, Manitoba, New Brunswick  
Nova Scotia and Prince Edward Island.

## LIVERPOOL & LONDON & GLOBE

INSURANCE COMPANY.

Available Assets, - - \$58,553,900

Funds Invested in Canada, - \$2,110,000

Security, Prompt Payment and Liberality in the adjustment of Losses are the prominent features of this Company.

Canada Board of Directors:

EDMOND J. BARBEAU, Chairman.  
WENTWORTH J. BUCHANAN, Deputy Chairman.

A. F. GAULT, SAML. FINLEY, E. S. CLOUSTON.

G. F. C. SMITH, Resident Secretary.

Head Office, Canada Branch:

MONTREAL.

## THE WATERLOO MUTUAL

Fire Insurance Company.

Established in 1863. Head Office, Waterloo, Ont.

Total Assets, Jan. 1, '94, \$349,734 71.

GEORGE RANDALL, Esq., President; JOHN SHUH,  
Esq., Vice President; Frank Haight, Esq., Manager;  
John Killer, Esq., Inspector.

## UNCONDITIONAL POLICIES

ARE ISSUED  
BY THE . . .

## CONFEDERATION LIFE ASSOCIATION.

Cash Values,  
Extended Insurance,  
Paid up Policies,  
GUARANTEED.

Full information sent on application.

H. J. JOHNSTON,

Prov. Manager,

174 ST. JAMES ST.,  
MONTREAL.

W. C. MACDONALD,  
Actuary.

J. K. MACDONALD,

Managing Director.

Head Office, - TORONTO.

## LIFE INSURANCE AGENCIES.


### THE ROYAL-VICTORIA LIFE INSURANCE CO. of Canada, (CAPITAL \$1,000,000)

has several GENERAL and DISTRICT agencies not yet allotted, and is prepared to give LIBERAL CONTRACTS to energetic, intelligent, and reliable agents. To men who can make a success of a good agency (whether experienced or not) a splendid opportunity is offered. Negotiations will be treated in strict confidence, if desired.

Communicate with Mr. H. C. THOMAS, Superintendent of Agencies, TORONTO; Mr. W. T. STEWART, Superintendent of Agencies, HALIFAX; Mr. ADAM REID, Manager, WINNIPEG; Mr. W. M. HAIGHT, Manager, VANCOUVER, or with

DAVID BURKE, A.I.A., F.S.S., General Manager, - - Head Office, MONTREAL, Canada

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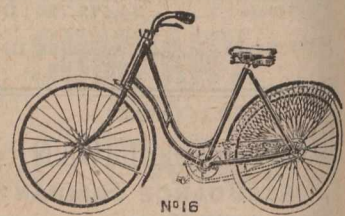
Triumph  
CYCLES

Priory Works,  
COVENTRY AND LONDON.

# Triumph Cycle Co.,

LIMITED.

## COVENTRY, ENGLAND



## WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.

Assets, over - - - - - \$2,320,000.00  
Income for Year ending 31st December, 1898, over - 2,530,000.00

Head Office, - Toronto, Ont.

Hon. GEO. COX, Pres. J. J. KENNY Vice-Pres. & Man.-Dir.  
C. C. FOSTER, Secretary.

Montreal Branch, - - 189 ST. JAMES STREET.

ROBT. BICKERDIKE, Manager.

ROUTH & CHARLTON, City Agents.

## THE IMPERIAL INSURANCE COMPANY LIMITED

FIRE.

LONDON.

ESTABLISHED 1808.

SUBSCRIBED CAPITAL, . . . . . \$6,000,000  
PAID-UP CAPITAL, . . . . . 1,500,000  
TOTAL INVESTED FUNDS OVER . . . . . 8,000,000

Canadian Branch:

COMPANY'S BUILDING, PLACE D'ARMES, MONTREAL.  
G. R. KEARLEY, RESIDENT MANAGER.

## DISTINCTIVE QUALITIES

—OF—

### North Star, Crescent and Pearl Battering.

Purity, Brightness, Loftiness.

No Dead Stock, oily threads nor miserable yellow fillings of short staple.  
Not even in lowest grades. Three grades—Three prices and far the best for  
the price.

## COMMERCIAL UNION

ASSURANCE CO., Ltd.,  
Of London, England.

FIRE LIFE MARINE

Agencies in all the principal Cities and Towns of  
the Dominion.

HEAD OFFICE, Canadian Branch, - MONTREAL  
JAMES MCGREGOR, Manager.