

See London & Lancashire Life Assurance Co's Annual Statement, page 1386.

THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

NOTRE DAME ST.
1539 Wm Robb 20 nov 903.
City Treasurer.

Vol. 60. No. 22
New Series

MONTREAL, FRIDAY, JUNE 3, 1905.

M. S. FOLEY
Editor and Proprietor

McIntyre Son & Co.
Limited
MONTREAL
Importers of..... **Dry Goods**
Dress Goods, Silks,
Linens, Small Wares,
Trefousse Kid Gloves
Rouillon Kid Gloves
13 VICTORIA SQUARE

Mail Orders
Handled intelligently. Invoiced at Lowest Prices. Usually shipped on day received. Satisfaction guaranteed.
ATTENTION! Remember, when purchasing goods from us, you are dealing DIRECT WITH THE MANUFACTURERS.
Wyers Freres,
Manufacturers of High Class Fishing Tackle,
"Continental Works," REDDITCH, Eng.
Don't Fail to send for our fine 1905 Illustrated Catalogue. It is a book of ready reference. Post Free
MANAGER, ALBERT SMITH.

Excellent Site for a First-class
Suburban and Summer Hotel
For Sale at Vaudreuil
Formerly known as Lothbiniere Point
On the line of the Grand Trunk and Canadian Pacific; fronting on the St. Lawrence; clear stream on one side with shelter for Boats above and below the Falls. Also two islands adjoining. Area in all, about 4½ acres.
APPLY TO THE OWNER,
M. S. FOLEY,
EDITOR AND PROPRIETOR
"JOURNAL OF COMMERCE,"
MONTREAL.

McArthur, Cornelle & Co
310 to 316 St. Paul Street and
147 to 151 Commissioners Street,
MONTREAL

Manufacturers and Importers of
WHITE LEAD, COLORS, GLASS, VARNISHES, GLUES, &c.
Oils, Chemicals, Dyestuffs, Tanning Materials, &c.
Agents for **Berlin Aniline Co., Berlin, Germany.**
Manufacturers of Aniline Colors and other Coal Tar Products

SWEET CAPORAL CIGARETTES
STANDARD OF THE WORLD
SOLD BY ALL LEADING WHOLESALE HOUSES.

BLACK DIAMOND FILE WORKS.
Est. 1863. Inc. 1890
TRADE MARK
HIGHEST AWARDS AT TWELVE INTERNATIONAL EXPOSITIONS.
SPECIAL PRIZE, GOLD MEDAL, AT ATLANTA, 1895.
G. & H. BARNETT COMPANY, PHILADELPHIA, Pa.

Union Assurance Society
OF LONDON.
Established A. D. 1714.
One of the oldest and strongest of Fire Offices.
Assets Exceed, \$21,358,625.
CANADA BRANCH:
Cor. St. James and McGill Sts., MONTREAL.
T. L. MORRISEY - Resident Manager.

Distinctive Qualities
OF
North Star, Crescent and Pearl Batting
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.

RETAIL Merchants who wish to keep abreast of the times and have a continued and reliable guide to the leading markets should subscribe to The Canadian Journal of Commerce. The Market Reports in the Journal are unequalled for comprehensiveness and correctness of detail. No Merchants or other business men can afford to do without it. Published every Friday. Subscriptions to all parts of Canada, except Montreal, \$2.00 a year.
Address,
CANADIAN JOURNAL OF COMMERCE,
Montreal

What they say of

The Canadian Journal of Commerce,

all over Canada.

—“Your valuable Journal.”—James Hart, Demorestville.

—“Your paper is fully appreciated.”—The S. Rogers Oil Co. Ottawa.

—“I consider it the best by far of any in Canada.”—H. C. Mills, Summerside, P.E.I.

—“I consider your paper the best of its kind in Canada.”—J. H. McEachern, Hudson's Bay Co.

—“We have always esteemed it most highly as a business newspaper.”—McIntyre, Son & Co., Montreal.

—“You have a valuable paper . . . is worthy of a place in the office of any firm.”—J. P. Lawrason, St. George, Ont.

—“Particularly well-written editorials on commercial questions contained in your paper.”—The Breithaupt Leather Co., Ltd., Berlin, Ont.

—“Of permanent value. I do not wish to lose any numbers . . . have them all since I began to take it.”—Samuel Henry, Maxville, Ont.

—“I value the ‘Journal’ (of Commerce) highly. . . . It is worth many times its cost to me in my business.”—J. D. Thomson, General Merchant, Buckingham.

—“I do not like to be without the ‘Journal of Commerce,’ as it contains many useful hints which are of value to me.”—D. R. McPherson, Stratford.

—“Please arrange for a copy of the ‘Journal (of Commerce)’ to be sent regularly to His Excellency.”—W. T. Hewett (Secretary to the Earl of Aberdeen).

—“We take much pleasure in reading the ‘Journal of Commerce,’ and in every issue find something which interests us.”—Campbell Bros., St. John, N.B.

—“Our advertisement in the ‘Journal of Commerce’ has resulted in a considerable number of orders from Canada.”—Roebbling Construction Co., New York.

—“Glad as a business man to see you manifest some independence when treating public questions involving business political advantages.”—T. B. Rider & Son, Fitch Bay.

—“I enclose renewal subscription to the ‘Journal of Commerce,’ which I think is the best paper of the same class published in Canada.”—N. W. Gingrich, St. Jacobs, Ont.

—“We obtain from it more financial and commercial information than we derive from any other individual publication in Canada.”—Imperial Oil Co. (Now the Standard Oil Co.)

I owe the pleasure of reading your article on . . . plan for Federating the Empire. Let me say that it has given me great delight by its literary davour and pungency not less than by its demolition of an almost grotesque scheme.—Goldwin Smith.

The above—wholly unsolicited—are culled from a number of flattering testimonials sent us from all parts of Canada.

M. S. FOLEY,
Managing Editor and Proprietor,
“Journal of Commerce,”
Montreal.

THE SAPPHIRE INKSTANDS

Trade Mark:—“SAPPHIRE.”

(DARKE'S PATENT SCREW STOPPER.)

SOLE MAKER:

EDWARD DARKE,

14a Great Marlborough Street, Regent St.,
near Oxford Circus, London, Eng.

WELL ADAPTED FOR THE USE OF MARKING INK IN
THE LAUNDRY—BECAUSE



No. 3. Plain. 1/2 size.

1. It Saves Time as washing is seldom necessary.
2. Ink, about two-thirds.
3. Breakages, which mostly occur in washing.
4. New Ink-Pots, as a broken part can be replaced.
5. Dirty Fingers and Blots, as clean ink is in sight and the dip adjustable.
6. Waste from evaporation, and Spilling, especially if rubber shoe and pin-cushion is added.

PRICES.—No. 3. Plain, Ebonite Stopper, 2s. 6d. each.
Shoe, 1s., and Pen-rack, 2d. extras.

No. 2. Plain, Ivory and Black Porcelain, 2s each;
Pen rack, 2d.

THE CANADIAN

JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 60. No. 22
New Series

MONTREAL, FRIDAY, JUNE 2, 1905.

M. S. FOLEY
Editor and Proprietor

McIntyre Son & Co.

Limited

MONTREAL

Importers
of.....

Dry Goods

Dress Goods, Silks,
Linens, Small Wares,
Trefousse Kid Gloves
Rouillon Kid Gloves

13 VICTORIA SQUARE

McArthur, Corneille & Co

310 to 316 St. Paul Street and
147 to 151 Commissioners Street,
MONTREAL

Manufacturers
and Importers
of

**WHITE LEAD,
COLORS, GLASS,
VARNISHES,
GLUES, &c.**



**Oils, Chemicals,
Dyestuffs, Tanning
Materials, &c.**

Agents for **Berlin Aniline Co.,
Berlin, Germany.**

Manufacturers of
Aniline Colors
and other Coal Tar Products

Union Assurance Society

OF LONDON.

Established A. D. . 1714.
One of the Oldest and Strongest
of Fire Offices.

Assets Exceed, \$21,358,625.

CANADA BRANCH:

Cor. St. James and McGill Sts., MONTREAL.

T. L. MORRISEY - Resident Manager.



Mail Orders

Handled intelligently. Invoiced
at Lowest Prices. Usually shipped
on day received. Satisfaction guar-
anteed.

ATTENTION! Remember,
when purchasing goods from us, you
are dealing DIRECT WITH THE MANUFAC-
TURERS.

Wyers Freres,

Manufacturers of
High Class Fishing Tackle,

"Continental Works," REDDITCH, Eng.

Don't Fail to send for our fine 1905 illus-
trated Catalogue. It is a book of ready refer-
ence. Post free

MANAGER, ALBERT SMITH.

SWEET CAPORAL



CIGARETTES

STANDARD
OF THE
WORLD

SOLD BY ALL LEADING WHOLESALE
HOUSES.

Distinctive Qualities

OF
North Star, Crescent
and Pearl Batting

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.

Excellent Site for
a First-class

Suburban and Summer Hotel

For Sale at Vaudreuil

Formerly known as Lothbiniere Point

On the line of the Grand Trunk and Canadian
Pacific; fronting on the St. Lawrence; clear stream
on one side with shelter for Boats above and below
the Falls. Also two islands adjoining. Area in all
about 4½ acres.

APPLY TO THE OWNER,

M. S. FOLEY,

EDITOR AND PROPRIETOR
"JOURNAL OF COMMERCE,"
MONTREAL.

BLACK DIAMOND FILE WORKS.

Est. 1863.

Inc. 1894



HIGHEST AWARDS AT TWELVE
INTERNATIONAL EXPOSITIONS.

SPECIAL PRIZE.

GOLD MEDAL,
AT ATLANTA, 1885.

G. & H. BARNETT COMPANY,
PHILADELPHIA, Pa.

RETAIL Merchants who wish
to keep abreast of the times
and have a continued and reliable
guide to the leading markets should
subscribe to The Canadian Journal
of Commerce. The Market Reports
in the Journal are unequalled for
comprehensiveness and correctness
of detail. No Merchants or other
business men can afford to do with-
out it. Published every Friday.
Subscriptions to all parts of Canada,
except Montreal, \$2.00 a year.

Address,

CANADIAN JOURNAL OF COMMERCE
Montreal

The Chartered Banks.

The Bank of Montreal.

(ESTABLISHED 1817.)
Incorporated by Act of Parliament.
Capital (paid-up) \$14,000,000.00
Reserved Fund 10,000,000.00
Undivided Profits 583,196.01

HEAD OFFICE: MONTREAL.
BOARD OF DIRECTORS:
Rt. Hon. Lord Strathcona and Mount Royal,
G.C.M.G., President.
Hon. Sir Geo. A. Drummond, K.C.M.G.,
Vice-President.

E. S. CLOUSTON, General Manager.
A. Macnider, Chief Inspector and Superintendent
of Branches.
H. V. Meredith, Assistant General Manager and
Manager at Montreal.

BRANCHES IN CANADA:
MONTREAL, C. W. Dean, Assist. Manager.
Hochelaga.
Papineau Ave.
Point St. Charles
Seigneurs St
West End
Westmount.

Almonte, Ont. Peterboro, Ont. Oakville, Man.
Belleville, " Picton, " Portage la
Brantford, " Sarnia, " Prairie, Man
Brockville, " Stratford, " Winnipeg, Man.
Chatham, " St. Mary's, " Calgary, Alta.
Collingwood " Toronto, " Edmonton, Alta
Cornwall, " Yonge st. br. Indian H'd, Assa
Deseronto, " Wallacebr'g, " Lethbridge, Alt.
Ft. William, " Montreal, Que. Raymond, Alta.
Goderich, " Quebec, " Regina, Assa.
Guelph, " Chatham, N.B. Armstrong, B.C.
Hamilton, " Freder'cton, " Enderby, B.C.
Hamilton, " Moncton, " Greenwood, B.C
Sherman Av. St. John, " Kelowna, B.C.
Kingston, Ont. Amherst, N. S. Nelson, B.C.
Lindsay, " Glace Bay, " New Denver, B.C
London, " Halifax, " New Westmin-
ster, B.C.
Ottawa, " Sydney, "
Paris, " Yarmouth, N.S. Rossland, B.C.
Perth, " Altona, Man. Vancouver, B.C.
Brandon, Man. Vernon, B.C.
Gretna, Man. Victoria, B.C.

IN NEWFOUNDLAND.
St. John's, Bank of Montreal.
BIRCHY COVE, Bay of Islands, Bank of Montreal.
IN GREAT BRITAIN:
London, Bank of Montreal, 22 Abchurch Lane.
E.C. Alex. Lang, Man.
IN THE UNITED STATES:
New York—R. Y. Hebden and J. M. Greata,
Agents, 59 Wall Street.
Chicago—Bank of Montreal, J. W. de C.
O'Grady, Manager.
Spokane, Wash.—Bank of Montreal.

BANKERS IN GREAT BRITAIN:
London—The Bank of England.
The Union of London and Smith's
Bank, Ltd.
The London and Westminster Bank,
Ltd.
The National Provincial Bank of
Eng., Ltd.
Liverpool—The Bank of Liverpool, Ltd.
Scotland—The British Linen Company Bank,
and Branches.

BANKERS IN THE UNITED STATES:
New York—The National City Bank.
The Bank of New York, N.B.A.
National Bank of Commerce, in N.Y.
Boston—The Merchants' National Bank.
J. B. Moors & Co.
Buffalo—The Marine Bank, Buffalo.
San Francisco—The First National Bank.
The Anglo-Californian Bk., Ltd

The Bank of Toronto.

INCORPORATED 1855
HEAD OFFICE, TORONTO, CANADA.
Paid-up capital \$3,000,000
Reserve Fund 3,300,000

DIRECTORS:
WM. H. BEATTY, President.
WILLIAM GEORGE GOODERHAM, Vice-
President.

Robert Reford, John Waldie,
Hon. C. S. Hyman, M.P. Robert McEwen
William Stone, John Macdonald.

Albert E. Gooderham.
DUNCAN COULSON, General Manager.
Joseph Henderson, Assistant General Manager.

BRANCHES:
ONTARIO. ONTARIO. ONTARIO.
Toronto, Galt, Sarnia,
5 Offices. Gananogue, Stayner,
Allandale, Keene, Ont. Sudbury,
Farrie, London, Thornbury,
Brantford, London East, Wallaceburg,
Brockville, Millbrook, QUEBEC.
Cardinal, Oakville, Montreal,
Cobourg, Oil Springs, 3 Offices.
Coldwater, Omemece, Maisonneuve,
Collingwood, Peterboro, Pt. St. Charles
Copper Cliff, Petrolia, Caspe,
Creemore, Port Hope, BR. COLUMBIA
Dorchester, Preston, Rossland,
Elmvale, St. Catharines.

BANKERS:
London, Eng.—The London City and Midland
Bank, Ltd.
New York—National Bank of Commerce.
Chicago—First National Bank.
Careful attention given to the collection of
Commercial Paper and Securities.

The Chartered Banks.

The Bank of British North America.

Established in 1836.
Incorporated by Royal Charter in 1840.
Paid-up capital £1,000,000 stg.
Reserve Fund £420,000 stg.

Head Office, 5 Cracechurch St., London, E.O.
A. G. Wallis, W. S. Goldby,
Secretary. Manager.

COURT OF DIRECTORS:
J. H. Brodie, R. H. Glyn,
J. J. Cater, E. A. Hoare,
H. R. Farrer, H. J. B. Kendall,
M. G. C. Glyn, F. Lubbock,
George D. Whatman.

Head Office in Canada, St. James street,
Montreal.
H. STIKEMAN, General Manager.
J. ELMSELY, Supt. of Branches.
H. B. MACKENZIE, Inspector.

BRANCHES IN CANADA:
A. E. ELLIS, Manager Montreal Branch.
London, Ont. Campbellford, Dawson, Y.T.
London, Kingston, Ont. Reston, Man.
Market sub br. Ottawa, Ont. Yorkton, N.W.T.
Brantford, Ont. Montreal, P.Q. Battleford, N.W.
Hamilton, Ont. Longueuil, Calgary, N.W.T.
Hamilton, (sub. br.) Estevan, N.W.T.
Barton st. St. Catherine Rosthern, N.W.T
street, Duck Lake, N.W.T.
Toronto, Ont. Quebec, Que. Ashcroft, B.C.
" Junction, Levis (sub. br.) Greenwood, B.C.
" Stock Yards.
Weston, St. John, N.B. Kaslo, B.C.
sub. br. " Union St. Rossland, B.C.
Midland, Ont. Fredericton, N.B. Trail, B.C.
Fenelon Falls, Lethbridge, Alt. sub branch
Bobcaygeon, Winnipeg, Man. Vancouver, B.C.
Brandon, Man. Victoria, B.C.

DRAFTS ON SOUTH AFRICA AND WEST
INDIES MAY BE OBTAINED AT THE
BANK'S BRANCHES.

AGENCIES IN THE UNITED STATES, ETC.:
New York, (52 Wall St.)—W. Lawson and J. C.
Welsh, Agents.
San Francisco (120 Sansome Street)—H. M. J.
McMichael and A. S. Ireland, Agent.
Chicago—Merchants Loan & Trust Co.
London Bankers—The Bank of England and
Messrs. Glyn & Co.
Foreign Agents—Liverpool—Bank of Liverpool.
Scotland—National Bank of Scotland, Limited.
and branches. Ireland—Provincial Bank of
Ireland, Limited, and branches; National Bank
of Australia, Ltd. New Zealand—Union Bank
of Australia, Ltd. India, China and Japan—
Mercantile Bank of India, Limited. West Indies
—Colonial Bank. Paris — Credit Lyonnais.
Lyons—Credit Lyonnais.
Issue Circular Notes for Travellers available
in all parts of the world.
Agents in Canada for Colonial Bank, London,
and West Indies.

Royal Bank of Canada

CAPITAL PAID-UP... \$3,000,000
RESERVE FUNDS... 3,302,743

HEAD OFFICE—HALIFAX, N.S.
Board of Directors:
Thos. E. Kenny, Esq., President.
Thomas Ritchie, Esq., Vice-President
Wiley Smith, Esq., H. G. Bauld, Esq.
Hor David MacKeen.
H. S. Holt, Esq., James Redmond, Esq.
Chief Executive Office, Montreal, P.Q.
E. L. Pease, General Manager.
W. B. Torrance, Supt. of Branches.
C. E. Neill, Inspector.

Amherst, N.S. Ottawa, Ont.
Antigonish, N.S., Ottawa Bank St.
Bathurst, N.B., Oxford, N.S.
Bridgewater, N.S., Pembroke, Ont.
Charlottetown, P.E.I., Pictou, N.S.
Chilliwack, B.C., Port Hawkesbury, N.S.
Cumberland, B.C. Rexton, N.B.
Dalhousie, N.B. Rossland, B.C.
Dorchester, N.B. Sackville, N.B.
Edmundston, N.B. St. John, N.B.
Fredericton, N.B. St. John's, Nfld.
Guysboro, N.S. Shubenacadie, N.S.
Grand Forks, B.C. Summerside, P.E.I.,
Halifax, N.S. Sydney, C.B.
Ladner, B.C. Toronto,
London, Ont. Truro, N.S.
Londonderry, N.S. Vancouver, B.C.,
Louisburg, C.B. " East End,
Lunenburg, N.S. Vernon, B.C.
Maitland, N.S. Victoria, B.C.
Moncton, N.B., Westmount, P.Q.
Montreal, Que., Westmount,
Montreal, West End, Westmount
Mount Pleasant, B.C. Victoria Ave.
Nanaimo, B.C. Weymouth, N.S.
Nelson, B.C. Woodstock, N.B.
Newcastle, N.B.

Agencies in Havana, Cuba; Santiago de Cuba,
Cuba; Camaguey, Cuba; New York, N.Y.

CORRESPONDENTS:
Great Britain, Bank of Scotland; France,
Credit Lyonnais; Germany, Deutsche Bank; Dres-
dner Bank; Spain, Credit Lyonnais; China and
Japan, Hong Kong & Shanghai Banking Corpora-
tion; New York, Chase National Bank; First Na-
tional Bank; Blair & Co.; Boston, National Shaw-
mut Bank; Chicago, Illinois Trust and Savings
Bank; San Francisco, First National Bank.

The Chartered Banks.

THE MOLSONS BANK

Incorporated by Act of Parliament, 1855.
HEAD OFFICE: MONTREAL.
CAPITAL PAID-UP 3,000,000
RESERVE FUND 3,000,000

BOARD OF DIRECTORS:
Wm. Molson Macpherson, President.
S. H. Ewing, Vice-President.
W. M. Ramsay, J. P. Cleghorn,
H. Markland Molson, Lt.-Col. F. C. Henshaw,
Wm. C. McIntyre.

JAMES ELLIOT, General Manager.
A. D. Durnford, Chief Inspector and Supt. of
Branches; W. H. Draper, Inspector.
H. Lockwood, W. W. L. Chipman, Asst. Inspec-
tors.

LIST OF BRANCHES:
ALBERTA. ONTARIO—Continued.
Calgary. Owen Sound.
BRITISH COLUMBIA. Port Arthur.
Revelstoke. Ridgetown.
Vancouver. Simcoe.
Smith's Falls.
MANITOBA. St. Marys.
Winnipeg. St. Thomas.
Toronto.
ONTARIO. Toronto Junction:
Alvinston. Dundas Street.
Amherstburgh. Stock Yards Branch
Aylmer. Trenton.
Brockville. Wales.
Chesterville. Waterloo.
Clinton. Woodstock.
Exeter. QUEBEC.
Frankford. Arthabaska.
Hamilton. Chicoutimi.
James street. Market Branch. Fraserville.
Lindsay. Knowlton.
Hensall. Montreal.
Highgate. St. James Street.
Ingoisville. Market and
Kingville. Harbor Br.
London. St. Catherine St. Br.
Meaford. Quebec.
Morrisburg. Sorel.
Norwich. Victoriaville.
Ottawa.

AGENTS IN GREAT BRITAIN COLONIES
London, Liverpool—Parr's Bank, Ltd. Ireland—
Munster and Leinster Bank, Ltd. Australia and
New Zealand—The Union Bank of Australia, Ltd.
South Africa — The Standard Bank of South
Africa, Ltd.

FOREIGN AGENTS.
France—Societe General. Germany—Deutsche
Bank. Belgium, Antwerp—La Banque d'Anvers.
China and Japan—Hong Kong & Shanghai Bank-
ing Corporation. Cuba—Banco Nacional de Cuba.
New York—Mechanics' National Bank. Boston—
State National Bank. Philadelphia—Philadelphia
National Bank. And agents in all the principal
cities of the United States.
Collections made in all parts of the Dominion
and returns promptly remitted at lowest rates of
exchange. Commercial Letters of Credit and
Travellers' Circular letters issued, available in
all parts of the world.

The Sovereign Bank of Canada

Head Office Toronto.
Executive Office Montreal.
47 Branches throughout Ontario and Quebec
Savings Bank Department at all Branches.
Collections given prompt attention.
Drafts issued payable in all parts of the world.
General banking business transacted.
D. M. STEWART,
Gen. Manager and 2nd Vice-President.

THE ONTARIO BANK

DIVIDEND NO. 95.

Notice is hereby given that a dividend
of three per cent. for the current half-
year, being at the rate of six per cent.
per annum, upon the paid-up capital
stock of this institution, has been de-
clared, and that the same will be payable
at the bank and its branches on and after,
Thursday, the 1st day of June next.

The Transfer Books will be closed
from the 17th to the 31st May, both
days inclusive.

The annual general meeting of the
shareholders will be held at the head
office of the bank, Toronto, on Tuesday,
the 20th day of June next. The chair
will be taken at 12 o'clock noon.

By order of the board.
C. MCGILL, General Manager.
Toronto, April 20th, 1905.

The Chartered Banks.

The Canadian Bank of Commerce

Paid-up Capital..... \$8,700,000
Rest \$3,500,000

HEAD OFFICE: TORONTO.

Hon. GEO. A. COX, - - - President.
B. E. WALKER, General Manager.
ALEX. LAIRD, Ass't. General Manager.

117 Branches in Canada, the U.S. and England.

Montreal Office :- F. H. Mathewson, Manager.

London, Eng., Office :- 60 Lombard St., E.C.
S. Cameron Alexander, Manager.

New York Agency :- 16 Exchange Place
Wm. Gray and H. B. Walker, Agents.

This Bank transacts every description of Banking Business, including the issue of Letters of Credit and Drafts on Foreign Countries, and will negotiate or collect bills on any place where there is a bank or banker.

Bankers in Great Britain.

The Bank of England; The Bank of Scotland; Lloyds Bank, Limited; The Union of London and Smiths Bank, Limited.

THE WESTERN BANK OF CANADA

HEAD OFFICE, OSHAWA, ONT.

Capital Authorized \$1,000,000
Capital Subscribed 500,000
Capital Paid-up 580,000
Rest Account 250,000

BOARD OF DIRECTORS:

John Cowan, Esq. - - - President.
Reuben S. Hamlin, Esq., Vice-President.
W. F. Cowan, Esq., W. F. Allan, Esq.
Robert McIntosh, M.D., J. A. Gibson, Esq.
Thomas Patterson, Esq.
T. H. McMillan, - - - Cashier.

BRANCHES—Caledonia, Elmvale, Midland, New Hamburg, Penetanguishene, Paisley, Pickering, Plattsville, Port Perry, Sunderland, Tavistock, Tilsonburg, Wellesley, Whitby.

Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Collections solicited and promptly made. Correspondents at New York and in Canada—Merchants Bank of Canada. London, England—Royal Bank of Scotland.

THE STANDARD BANK OF CANADA

Notice is hereby given that a dividend of five (5) per cent. for the current half year, upon the paid-up capital stock of this bank, being at the rate of ten (10) per cent. per annum, has been declared, and that the same will be payable at the head office and agencies on and after Thursday, the first day of June next.

The transfer books will be closed from the 17th to the 31st of May, both days inclusive.

The annual general meeting of the shareholders will be held at the bank on Wednesday, the 21st day of June next, the chair to be taken at twelve o'clock noon. By order of the board.

GEO. P. REID,
General Manager.

Toronto, 18th April, 1905.

The Chartered Banks.

Union Bank of Canada

DIVIDEND NO. 77.

Notice is hereby given that a dividend of three and one-half per cent upon the paid-up capital stock of this institution has been declared for the current half-year, and that the same will be payable at the Bank and its branches on and after Friday, the second day of June next.

The transfer books will be closed from the 17th to the 31st of May next, both days inclusive.

The annual general meeting of shareholders will be held at the Banking house in this city on Monday, June 19th. Chair to be taken at twelve o'clock.

By order of the Board,

G. H. BALFOUR,
General Manager.

Quebec, April 24th, 1905.

Imperial Bank of Canada

DIVIDEND NO. 60.

Notice is hereby given that a dividend of 5 per cent. for the half-year ending 31st May, 1905, upon the capital stock of this institution has this day been declared, and that the same will be payable at this Bank and its branches on and after Thursday, the first day of June next.

The transfer books will be closed from the 17th to the 31st of May next, both days inclusive.

The annual general meeting of the shareholders will be held at the head office of the Bank on Wednesday, the 21st of June, 1905. The chair to be taken at noon.

By order of the Board,

D. R. WILKIE,
General Manager.

Toronto, 25th of April, 1905.

The Chartered Banks.

THE BANK of OTTAWA

Capital Authorized \$3,000,000
Capital (fully paid up) 2,500,000
Rest and Undivided Profits, - 2,573,332

BOARD OF DIRECTORS:

GEORGE HAY, President.
DAVID MACLAREN, .. Vice-President.

Henry Newell Bate, John Burns Fraser, Hon. Geo. Bryson, John Mather, Henry Kelly Egan, Denis Murphy, George Halsey Perley, M.P.

HEAD OFFICE, OTTAWA, ONT.

Geo. Burn, Gen. Mgr.—D. M. Finnie, Asist. Gen. Mrg.—L. C. Owen, Inspector.

FORTY-FIVE OFFICES IN THE DOMINION OF CANADA.

Correspondents in every banking town in Canada, and throughout the world.

This bank gives prompt attention to all banking business entrusted to it.

CORRESPONDENCE INVITED.

Traders Bank of Canada

DIVIDEND NO. 39.

Notice is hereby given that a dividend of three and one-half per cent. upon the paid-up capital stock of this Bank, has been declared for the current half year, being at the rate of seven per cent. per annum, and that the same will be payable at the bank and its branches on and after Thursday the first day of June next.

The transfer books will be closed from the 17th to the 31st of May next, both days inclusive.

The annual general meeting of the shareholders of the Bank will be held at the banking house, in Toronto, on Tuesday, the 20th day of June next.

The chair will be taken at 12 o'clock noon.

By order of the Board,

H. S. STRATHY,
General Manager.

The Traders Bank of Canada, Toronto, 20th April, 1905.

The Dominion Bank

CAPITAL .. FUND AND UNDIVIDED RESERVE \$3,000,000
PROFITS 3,634,000

DIRECTORS:

E. B. OSLER, M.P., President.
WILMOT D. MATTHEWS, Vice-President.
Wm. Ince, Timothy Eaton, W. R. Brock, M.P., A. W. Austin, James J. Foy, K.C., M.P.P.,

DOMINION BANK—HEAD OFFICE,
Corner King and Yonge Sts., TORONTO.

BRANCHES:

Belleville, Ont. Madoc, Ont.
Boissevain, Man. Montreal, Que.
Brampton, Ont. Napanee, Ont.
Brandon, Man. Orillia, Ont.
Cobourg, Ont. Oshawa, Ont.
Deloraine, Man. Seaforth, Ont.
Fort William, Ont. Selkirk, Man.
Gravenhurst, Ont. St. Thomas, Ont.
Grenfell, Man. Uxbridge, Ont.
Guelph, Ont. Whitby, Ont.
Huntsville, Ont. Wingham, Ont.
Lindsay, Ont. Winnipeg, Man.
London, Ont. N. End Br., Winnipeg.

Bloor and Bathurst Streets, Toronto.
City Hall Branch, Toronto.
Dundas Street, Toronto.
Market Branch, Toronto.
Queen Street, West Toronto.
Sherbourne Street, Toronto.
Spadina Avenue, Toronto.
Cor. Yonge and Cottingham Sts., Toronto.

Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold.
Letters of Credit issued available in all parts of Europe, China, Japan, and the West Indies

The Chartered Banks.

BANK OF HAMILTON

J. TURNBULL, General Manager.
 HEAD OFFICE, HAMILTON, ONT.
 CAPITAL \$2,235,000
 RESERVE 2,100,000
 TOTAL ASSETS 26,500,000

DIRECTORS:
 HON. WM. GIBSON, President.
 John Proctor, Hon. John S. Hendrie,
 George Rutherford, Cyrus A. Birge,
 Charles C. Dalton, Toronto.
 J. TURNBULL, Vice-Pres. and Gen. Man.
 H. M. WATSON, Assist. Gen. Mgr. and Supt.
 of Agencies.

BRANCHES:
 Abernethy, East End, Orangeville,
 N.W.T. Deering, Br., Owen Sound,
 Alton, Hamota, Man., Palmerston,
 Atwood, West End, Pilot Mound, M.
 Baffleford, N.W.T. Hagersville, Plum Coulee, M.
 Berlin, Indian Head, Port Elgin,
 Beamsville, N.W.T. Port Rowan,
 Blyth, Jarvis, Ripley,
 Brandon, Man. Kamloops, B.C. Roland, Man.
 Brantford, Listowel, Saskatoon,
 Carberry, Man. Lucknow, N.W.T.
 Carman, Man. Manitou, Man. Simcoe,
 Chesley, Melfort, N.W.T. Southampton,
 Delhi, Midland, Stonewall, M.
 Dundas, Milton, Teeswater,
 Dundalk, Mitchell, Toronto,
 Dunnville, Minnedosa, M. Queen & Spadina
 Fernie, B.C. Miami, Man. Br.,
 Fordwich, Moorefield, Ont. Vancouver, B.C.
 Georgetown, Moose Jaw, Wingham,
 Gladstone, M. N.W.T. Winnipeg, M.
 Grimsby, Morden, Man. Winnipeg, Gram
 Gorrie, Niagara Falls, Exchange Br.
 Hamilton, Niagara Falls, Winkler, Man.
 Barton St., South, Wroxeter,

Correspondents in United States—New York—
 Hanover National Bk and Fourth National Bk.
 Boston—International Trust Co. Buffalo—Marine
 National Bank. Chicago—Continental Nat'l Bank
 and First National Bank. Detroit—Old Detroit
 National Bank. Kansas City—National Bank of
 Commerce. Philadelphia—Merchants National
 Bank. St. Louis—Third National Bank. San
 Francisco—Crocker-Woolworth National Bank.
 Correspondents in Great Britain:—National
 Provincial Bank of England, Ltd. Collections
 effected in all parts of Canada, promptly and
 cheaply. Correspondence solicited.

The Chartered Banks.

BANQUE d'HOCHELAGA

Capital Subscribed \$2,000,000
 Capital Paid-up \$2,000,000
 Reserve Fund \$1,200,000

DIRECTORS:
 F. X. St. Charles, R. Bickerdike,
 President, M.P., Vice-President.
 Hon. J. D. Rolland, J. A. Vaillancourt, Esq.,
 and Alphonse Turcotte, Esq.
 M. J. A. Prendergast, Gen'l Manager.
 C. A. Giroux, Manager.
 F. G. Leduc, Assistant Manager.
 O. E. Dorais, Inspector.

Head Office, Montreal.
BRANCHES:
 Joliette, P.Q., Pt. St. Chas., Montreal.
 Louiseville, P.Q., 1303 St. Catherine, "
 Quebec, 1756 St. Catherine, "
 Quebec, St. Roch's, 2217 Notre Dame, "
 Ste. Martine, P.Q., Hochelaga, "
 Sorel, P.Q., St. Henry, "
 Sherbrooke, P.Q., Three Rivers, P.Q.
 Valleyfield, P.Q., St. Boniface, Man.
 Vankleek Hill, Ont. Winnipeg, Man.
 St. Jerome, P.Q.

CORRESPONDENTS—National Park Bank, National Bank of N. America, National City Bank, Importers & Traders' National Bank, Mchts. National Bank, MM. Ladenburg, Thalmann & Co., MM. Heidelbach, Ickelheimer & Co., MM. Kountze Bros., New York International Trust Co., National Bank of Redemption, National Shawmut Bank, Boston, Philadelphia National Bank, The Fourth Street National Bank, Philadelphia, National Live Stock Bank, Illinois Trust and Savings Bank, Chicago. The Clydesdale Bank (Limited), Credit Lyonnais de Paris, Credit Industriel & Commercial, Comptoir National d'Escompte de Paris, London, Eng. Credit Lyonnais, Societe Generale, Credit Industriel & Commercial Comptoir National d'Escompte de Paris, Paris, France, Credit Lyonnais, Brussels, Belgium. Deutsche Bank, Berlin, Germany. Banque Imp. Royale & Priv. des Pays Autrichiens, Vienna, Austria. Banque de Rotterdam, Rotterdam, Holland.
 Letters of credit issued available in all parts of the world.
 Interest on deposits allowed in Savings Department.

The Chartered Banks.

Provincial Bank of Canada

Head Office—Montreal, No. 7 Place d'Armes.
BOARD OF DIRECTORS.

M. G. N. Ducharme, capitalist, of Montreal, President.
 M. G. B. Burland, industrial, of Montreal, Vice-President.
 Hon. Louis Beaubien, Ex-Minister of Agriculture, Director.
 M. H. Laporte, of the firm Laporte, Martin & Cie., Director.
 M. S. Carsley, proprietor of the firm "Carsley," Montreal, Director.
 M. Tancrede Bienvenu, General Manager.
 M. Ernest Brunel, Assistant-Manager.
 M. A. S. Hamelin, Auditor.

BRANCHES:
 Montreal:—316 Rachel St., corner St. Hubert; Carsley Store; 271 Roy St., St. Louis de France; Eastern Abattoirs; 1138 Ontario St., corner Panet; Berthierville, P.Q.; D'Israeli, P.Q.; Pierreville, P.Q.; St. Anselme, P.Q.; St. Guillaume, d'Upton, P.Q.; Ste. Scholastique, P.Q.; Terrebonne, P.Q.; Valleyfield, P.Q.

BOARD OF CENSORS, SAVINGS DEPARTMENT
 Sir Alexandre Lacoste, Chief Justice, President.
 Doctor E. Persillier-Lachapelle, Vice-President.
 Hon. Alf. A. Thibaudeau, of the firm Thibaudeas Bros., Montreal.
 Hon. Lomer Gouin, Minister of Public Works and Colonization of the Province.
 Doctor A. A. Bernard and Hon. Jean Girouard, Legislative Councillor.

SAVINGS DEPARTMENT,
 Issue "Special certificate of deposits" at a rate of interest arising gradually to 4 per cent. per annum, according to terms.
 Interest of 3 per cent. per annum paid on deposits payable on demand.

ST. STEPHEN'S BANK

Incorporated, 1836.
 St. Stephen, N.B.
 CAPITAL \$200,000
 RESERVE 45,000
 F. H. TODD, President.
 J. F. Grant, Cashier.

AGENTS:
 London—Messrs. Glynn, Mills, Currie & Co.
 New York—Bank of New York, N.B.A. Boston—Globe National Bank. Montreal—Bank of Montreal. St. John, N.B.—Bank of Montreal.
 Drafts issued on any branch of the Bank of Montreal.

The Dominion Savings & Investment Society

MASONIC TEMPLE BUILDING,
 London, Canada
 Capital Subscribed, \$1,000,000.00
 Total Assees, 31st Dec'r. 1900 - 2,272,980.88
 T. H. PURDON, Esq., K. C., President.
 NATHANIEL MILLS, Manager.



DEVOTED TO
 Commerce, Finance, Insurance, Railways, Manufacturing, Mining and Joint Stock Enterprises.

ISSUED EVERY FRIDAY MORNING.
SUBSCRIPTION.
 Montreal Subscribers \$3 a year
 Elsewhere in Canada \$2 a year
 British Subscribers £1 Stg.
 American " \$3 a year
 Single Copies 25c each
 Extra " (5 to 50) 20c "
 " " (50 to 100) ... 15c "
 " " (100 and over) 10c "

Editorial and Business Offices:
 M. S. FOLEY,
 132 ST. JAMES ST., MONTREAL.
 Editor, Publisher and Proprietor.
 We do not undertake to return unused manuscripts.

The Quebec Bank

DIVIDEND NO. 166.

Notice is hereby given that a dividend of three and one-half per cent. upon the paid-up capital stock of this institution has been declared for the current half year, and that the same will be payable at its banking house, in this city, and at its branches, on and after Friday, the second day of June next.

The transfer books will be closed from the seventeenth to the thirty-first of May (both days inclusive).

The annual general meeting of the shareholders will be held at the bank on Monday, the fifth day of June next. The chair will be taken at three o'clock.

By order of the directors,

THOMAS McDUGALL,
 General Manager.

Quebec, 20th April, 1905.

La Banque Nationale

HEAD OFFICE: QUEBEC.

Capital \$1,500,000
 Reserve Funds 500,000
 Undivided Profits \$3,166.26
 Paid in Dividends 90,000

SIX PER CENT. Interest paid on the stock.

THREE PER CENT. Interest paid on the deposits.

TWENTY-NINE Branches in the Province.

GREATEST FACILITY to transact business afforded to every one.

SKILFUL STAFF devoted to the interest of the clients.

BOARD OF DIRECTION.

RODOLPHE AUDETTE, President.

HON. JUDGE A. CHAUVEAU, Vice-President

Victor Chateaubert, Nazaine Fortier,
 J. B. Laliberte, Narcisse Rioux,
 Victor Lemieux.

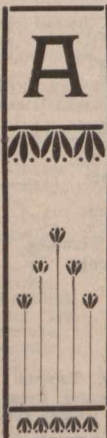
P. LAFRANGE, Manager.

N. LAVOIE, Inspector.

WANTED

An active, pushing agent, to canvas for a first-class paper.

Address, in confidence,
 MANAGER,
 Care P.O. Box 576,
 Montreal.



All Banking Business entrusted to our keeping receives the most careful attention.

Eastern Townships Bank

HEAD OFFICE:
 SHERBROOKE, QUE.

FORTY-TWO Branches in CANADA.

Correspondents in all parts of the world

Capital, - - - \$3,000,000
 Reserve, - - - 1,500,000

WM. FARWELL, President.
 JAS. MACKINNON, General Manager.

Legal Directory.

Henry J. Kavanagh, B.C.L., K.C.
H. Gerin Lajoie, K.C. P. Lacoste, LL.L.

Kavanagh, Lajoie & Lacoste,
—ADVOCATES,—
Liverpool & London & Globe Bldg.

AGENTS WANTED.

In every county in Canada to work, during spare hours, on good commission. Object, to secure persons of exceptional ability to fill salaried positions in Toronto and Montreal.

Address: WORKER,

P. O. Box 576,
Montreal.
P.Q.

Ocean Steamships.

DOMINION LINE
STEAMSHIPS.

PORTLAND TO LIVERPOOL.

VANCOUVER... May 20

MONTREAL TO LIVERPOOL.

DOMINION... May 6

OTTAWA... May 13

KENSINGTON... May 20

CANADA... May 27

The SS. Canada is the fastest steamer in the Canadian trade, holding a record of 5 days, 23 hours and 48 minutes, between Inishowen Head and Father Point. Midship saloons, electric lights, speed and comfort.

First class, \$70.00; second class, \$40.00; third class, \$27.50; and upwards, according to steamer and berth. To principal British ports.

For all particulars as to freight and passage, apply to local agent, or to
DOMINION LINE,
17 St. Sacrament St., Montreal.

Caverhill, Learmont & Co.,

Wholesale Merchants

RAILWAY & MILL SUPPLIES

HARDWARE OF ALL KINDS

Warehouses in MONTREAL & WINNIPEG.

FOR QUALITY AND PURITY BUY

“EXTRA GRANULATED”

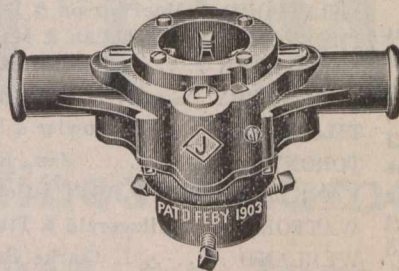
And the other grades of Refined Sugars of the old and reliable brand of

Redpath

MANUFACTURED BY

Canada Sugar Refining Co., Limited, - MONTREAL.

Jardine Patent Pipe Die



A. B. JARDINE & CO., Hespeler, Ont.

JARDINE'S Taps and Dies wear longer and keep their size better than any others on the market. That's one reason why you should carry them in stock.

A. B. Jardine & Co.
HESPELER, Ont.

N. C. READING & CO.

ALBO SILVER Regd.

The Whitest Alloy
Invented.

As Durable in wear
as Fine Silver.

WARRANTED WHITE ALL THROUGH.

ALBO SILVER has attained the foremost position among white metals.
The Trade says Test it and it will recommend itself.

WARSTONE CHAIN WORKS,

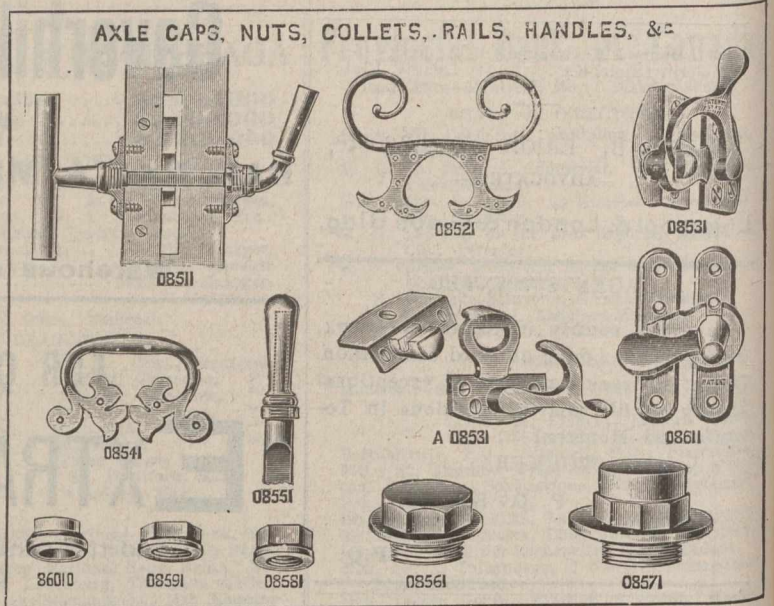
Hall Street,

Birmingham, England

HENRY GREEN,

Close Silver and
Electro Plater....

BRITANIA CARRIAGE
FURNITURE WORKS,
PRINCIP STREET,
BIRMINGHAM. = Eng.



Legal Directory.

Price of Admission to this Directory is
\$10 per annum.

NEW YORK STATE.

NEW YORK CITY . . . David T. Davis
(Counsellor and Attorney-at-Law.)
Davis, Symmes & Schreiber

ONTARIO.

ARNPRIOR Thompson & Hunt
ARTHUR M. M. MacMartin
AYLMER Miller & Blackhouse
BELLEVILLE Geo. Denmark
BLENHEIM R. L. Gosnell
BOWMANVILLE.. R. Russell Loscombe
BRANTFORD Wilkes & Henderson
BROCKVILLE H. A. Stewart
CANNINGTON A J. Reid
CARLETON PLACE.. Colin McIntosh
DESERONTO Henry R. Bedford
DURHAM J. P. Telford
GANANOQUE J. C. Ross
GODERICH E. N. Lewis
HAMILTON.. Lees, Hobson & Stephens
HAMILTON Staunton & O'Heir
HAMILTON,
Gibson, Osborne, O'Reilly & Levy
INGERSOLL Thos. Wells
KEMPTVILLE T. K. Allan
LEAMINGTON W. T. Easton
LINDSAY McLaughlin & McDiarmid
LINDSAY Wm. Steers
LISTOWEL H. B. Morphy
LONDON Bartram
L'ORIGNAL. Maxwell
MITCHELL Dent & Thompson
MOUNT FOREST W. C. Perry
MORRISBURG Geo. F. Bradfield
NEWMARKET Thos. J. Robertson
NIAGARA FALLS Fred. W. Hill
NORWOOD T. M. Grover
ORANGEVILLE.. W. J. L. McKay
OSHAWA J. F. Grierson
OWEN SOUND A. D. Creasor
PETERBOROUGH Roger & Bennet
PETROLEA H. J. Dawson

Legal Directory.

ONTARIO—Continued.

PORT ARTHUR David Mills
PORT ELGIN J. C. Dalrymple
PORT HOPE Chisholm & Chisholm
PORT HOPE H. A. Ward
PRESCOTT F. J. French, K.C.
SARNIA A. Weir
SHELBURNE John W. Douglas
SMITH'S FALLS,
Lavell, Farrell & Lavell
ST. CATHARINES, E. A. Lancaster, M.P.
ST. THOMAS J. S. Robertson
STRATFORD MacPherson & Davidson
TRENTON MacLellan & MacLellan
TEESWATER John J. Stephens
THORNBURY T. H. Dyre
TILSONBURG Dowler & Sinclair
TORONTO Jas. R. Roaf
VANKLEEK HILL, F. W. Thistlethwaite
WATFORD Fitzgerald & Fitzgerald
WELLAND L. Clarke Raymond
WINDSOR Patterson, Murphy & Sale
WINGHAM Dickinson & Holmes
WALKERTON A. Collins
WALKERTON Otto F. Klein

QUEBEC.

BUCKINGHAM F. A. Baudry
RICHMOND Edward J. Bedard
STANSTEAD Hon. M. F. Hackett
SWEETSBURG F. X. A. Giroux

NOVA SCOTIA.

AMHERT Townshend & Rogers
ANNAPOLIS ROYAL . . H. D. Ruggles
BRIDGEWATER Jas. A. McLean, K.C.
KENTVILLE Roseoe & Dunlop
LUNENBURG S. A. Chesley
PORT HOOD S. Macdonnell
SYDNEY Burchell & McIntyre
YARMOUTH E. H. Armstrong
YARMOUTH Sandford H. Pelton

Legal Directory.

NEW BRUNSWICK.

CAMPBELLTON F. H. McLatchy
SUSSEX White & Allison

PRINCE EDWARD ISLAND.

CHARLOTTETOWN, McLeod & Bentley
CHARLOTTETOWN . . Morson & Duffy

MANITOBA.

PILOT MOUND W. A. Donald
SELKIRK James Heap

BRITISH COLUMBIA.

NEW WESTMINSTER & VANCOUVER
Martin, Weart & McQuarrie
SUMMERLAND H. Atkinson

NORTH-WEST TERRITORY.

CALGARY Lougheed & Bennett
EDMONTON Bown & Robertson
RED DEER, Alberta . . Geo. W. Greene

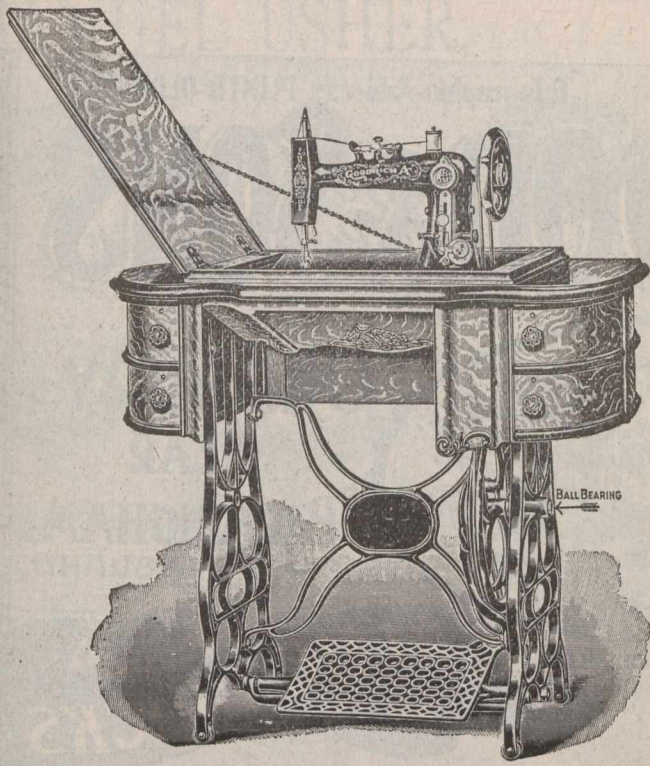
TORONTO, ONT.

JONES BROS & MacKENZIE,
Barristers & Solicitors,
Canada Permanent Chambers, Toronto

CLARKSON JONES, BEVERLY JONES,
GEO. A. MACKENZIE, C. J. LEONARD.

English Agent: JOHN AP JONES,
99 Carlton St., London,
Commissioner for N. Y., Illinois and other States.

MacECHEN & MacCABE,
Barristers and Attorneys at Law,
Notaries Public, etc.
MacDONALD'S BLOCK, Sydney,
CAPE BRETON, Nova Scotia.
[[Real Estate and Commercial Law,
[receive Special Attention



WE MAKE
HIGH GRADE FAMILY

Sewing Machines

For the Merchant's Trade.

Write us for Prices and Terms.
We can interest you.

FOLEY & WILLIAMS M'F'G. CO.,

Factory and General Office:

CHICAGO,

ILLINOIS.

For Solid System Cable Troughs.

GENUINE TRINIDAD

≡ BITUMEN ≡

Prepared Refined Bitumen In Various Grades.

Insulating Compound for Joint Boxes, in Tins or
Kegs.

Guaranteed Highest Test.

Special Cable Waxes, Ozokerit, Geresine, &c.

Cuts will be inserted as soon as received.

QUALITY ALWAYS RELIABLE.

LARGE STOCKS READY.

≡≡≡ SAMPLES FREE. ≡≡≡

W. H. KEYS,

Bitumen Dep't, Hall End Works, WEST BROMWICH, Eng.

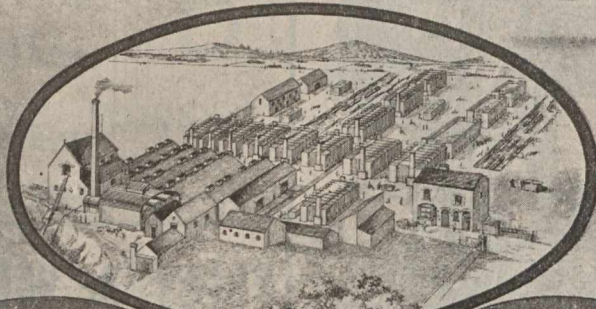
LONDON OFFICE: 101 LEADENHALL STREET, E.C.

Special Prices to Canadians under the New Tariff.

Telegraphic Address "PLINTH OLDDBURY"

GEORGE WOOD & SONS

**BRADES
BRICK
WORKS.**

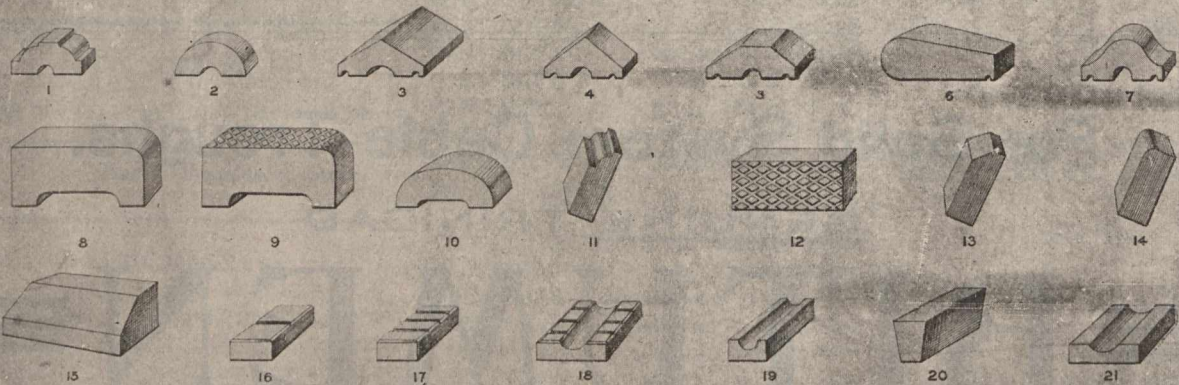


**OLDBURY
NEAR
BIRMINGHAM.
ENGLAND.**

STAFFORDSHIRE

ESTABLISHED 1870.

BLUE BRICKS



· ANY · OTHER · PATTERN · NOT · SHOWN · MADE · TO · ORDER ·

No.	Description	Size.	Approximate Weight.	No.	Description.	Size.	Approximate Weight.
1	Wall Coping	5in. workway, 5in. wide	80 cwt. per M.	12	Chequered Facing	10in. by 5in. by 2in.	70 cwt. per M.
2	Half-round Coping	5in. " 9in.	" "	13	Header Plinth	4in. workway, 9in. long	" "
3	Saddle-back Coping	12in. " 12in.	1 cwt. 1 qr. per doz.	14	Bull Nose	2in. " 9in. "	80 cwt. per M.
4	"	5in. " 9in.	80 cwt. per M.	15	Stretcher Plinth	9in. " 4in. "	70 cwt. per M.
5	"	3in. " 5in.	" "	16	Stable Brick	9in. long, 4 1/2in. wide, 3in. thick	80 cwt. per M.
6	Piddle Box	6in. " 14in. long	1 cwt. 2 qrs per doz.	17	"	"	"
7	Wall	3in. " 5in. wide	80 cwt. per M.	18	Channel Brick	9in. workway, 9in. wide	1 cwt. per doz.
8	Platform	6in. " 14in. long	2 cwt. per doz.	19	"	9in. long, 4 1/2in. wide, 3in. thick	80 cwt. per M.
9	Chequered Platform Coping	6in. " 14in.	" "	20	Arch Brick	9in. long, 5in. wide, 4 1/2in. thick	" "
10	Wall Coping	6in. " 14in.	" "	21	Channel Brick	5in. by 9in.	1 cwt. per doz.
11	Cornice Brick	5in. " 9in.	80 cwt. per M.				

· Manufacturers · of · every · description · of ·
RED & BLUE STABLE FLOORS & C.

TERRA METALLIC PAVINGS & FACINGS

CORNICE BRICKS.

WALL & PLATFORM COPINGS.

MOULDED BRICKS STRINGS & C.

· Price Lists & Pattern Sheets on application ·

SPECIAL PRICES TO CANADIANS UNDER NEW TARIFF.

SAMUEL USHER,



Manufacturing Jeweller,



123 Vyse St., Birmingham, Eng.
Special Prices under the New Tariff.

C. J. ADIE & NEPHEW

Warstone Lane,
BIRMINGHAM, England.
Cables, "ELEPHANT, BIRMINGHAM."

MANUFACTURERS OF
ELECTRO PLATE

QUALITY, FINISH and WEAR GUARANTEED

Specialities
CRUETS
JAM JARS,
CAKE
BASKETS

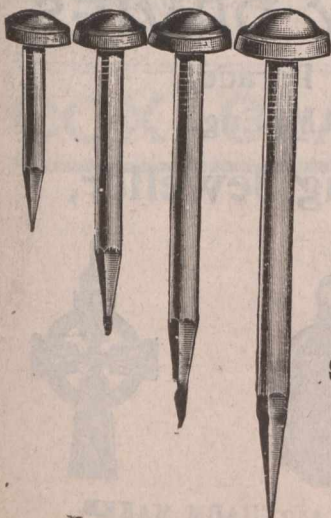


Specialities
CHAFING
DISHES,
WAITERS,
EGG FRAMES

Catalogue of 60 pages free on application.

W. H. BRISCOE & CO.

BRASSFOUNDERS,
STAMPERS and PIERCERS,



Brass Hd Nails,
Screw Hooks,
Stair Eye Nails,
Picture Chain,
Electrical Stampings

32-33 Cox St.
St. Paul's Square,
Birmingham, Eng.

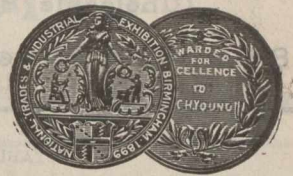
Special prices to Canadians under the New Tariff, 33 1/3 p.c., in favor of Canada.

C. H. YOUNG,

Manufacturing Jeweller.

Original introducer and still the Best Maker of

Wire Name Brooches, Initial Safety Pins, Bangles, &c., in Gold, Silver and Plating. Electro Gilding, Plating, Coppering, Bronzing, and Nickel Plating, Parcel Gilding and Mercury Gilding. All kinds of old work Repaired and re-Plated as new.



Awarded Diploma and Silver Medal, Birmingham, 1899.

Expert

SPECIALITY:

Old Silver Articles Repaired as New. Special Quotations to the Trade on application.

Works:

10 Summer Hill Terrace, BIRMINGHAM, Eng.

EATON & Co.

MANUFACTURERS OF

Handle Bars for Motors and Cycles
Weldless Front Forks, Stays,
Laps, Etc.

18 & 20 Brearley St., BIRMINGHAM, Eng.

Special prices to Canadians under the New Tariff,
33 1/3 per cent. in favor of Great Britain.

W. Lowe & Co.



MAKERS OF EVERY DESCRIPTION OF

METAL INFLATORS for
CYCLES and MOTORS.

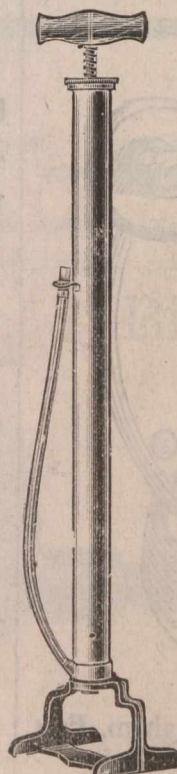
ALL ENGLISH MANUFACTURE

MOTOR PUMPS.
HAND PUMPS.
FOOT PUMPS.

57-59 NEW STREET,
ASTON,

Birmingham, England.

Special Prices to Canadians under New Tariff.



W. FULFORD & CO.,

Wholesale Brown Saddlers.

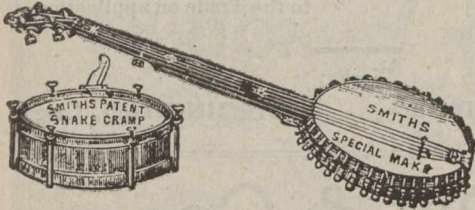
98 Lichfield Street, WALSALL, England.

ESTABLISHED 1881.

THOMAS SMITH,

68, LOWER ESSEX ST. BIRMINGHAM, England.

MANUFACTURER OF



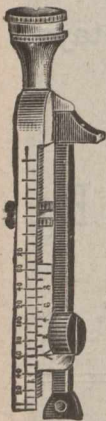
Drums,
Banjos,
AND
Machine
Heads.

Brass and Reed Instrument Repairer.

PARKER'S

Target Rifle Shooting Requisites.

Parker's DEAD BLACK, White Pencils, Verniers and Windguages, Sight Protectors, Young's .303 CLEANER. Cleaning Requisites PARKER'S BARREL SCOURER, Rifle Covers, Shooting Bags and Cases, Score Books, Orthoptics, Target and Range Requisites, Swords.



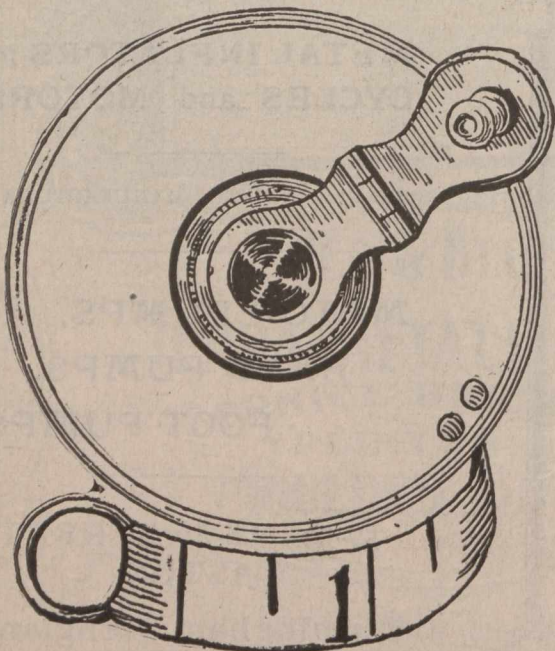
SEND FOR TERMS TO

264 Icknield St., BIRMINGHAM, Eng.

George Hayward

Manufacturer of

Foreign and English Tapes



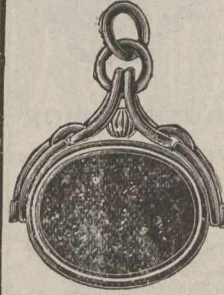
84 Brearley St., (Summer Lane,) Birmingham, Eng.
Special prices for Canadians under the new tariff.

ALFRED WILCOX,

Son of the late Matthew Wilcox,

Manufacturing Jeweller,

Of Coloured,
Bright Gold,



Seals,
Compass
Charms.
Crosses.
Lockets, &c.



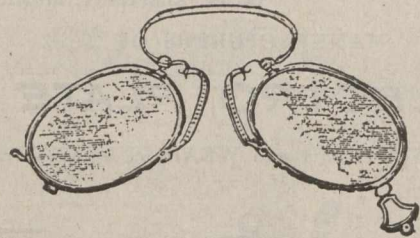
Tenby Street North, - BIRMINGHAM, Eng.
Special Prices to Canadians, under the New Tariff.

Established 1820.

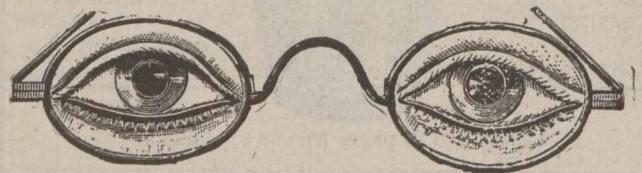
Walter Braham & Co., Ltd.

Manufacturers of

Spectacles and Folders



IN GOLD, SILVER, NICKEL, STEEL, SHELL
and HORN CASES, EYEGLASS CORDS
and CHAINS and all Sundries for the trade.



PEBBLE & CX. SPECTACLES & FOLDERS.
A Specialitie.

5 Key Hill Drive, Birmingham, Eng.

W. OAKLEY DAVIES

2 Warstone Parade,
BIRMINGHAM, Eng.

Manufacturing Jeweller,



SEAL, COMPASS, LOCKET AND CHARM MAKER
GOLD AND SILVER.

Special prices to Canadians under the New Tariff.

REFINERS.

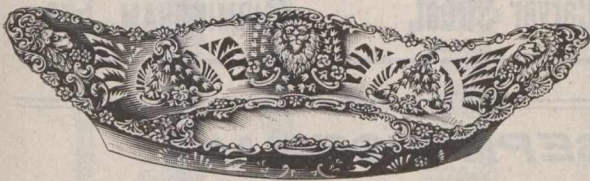
BULLION DEALERS.

C. WESTWOOD & SONS

DEALERS IN

Gold and Silver Sheet and Wires of every description, Solders, Etc.

A COMPREHENSIVE STOCK OF



Silversmith's Stampings in Matchboxes, Cases, Bowls, Baskets, Dishes, Candlesticks, Waiters, Vases, Brushes, &c., &c. Tea and Coffee Sets a Speciality. Brooch Stampings, Beads, Galleries, &c, in Gold and Silver. Every description of Jewellers' Requisites.

Full Market Value Given for Old Gold, Silver, Watch Cases, &c., &c.

14 HALL STREET,

BIRMINGHAM, ENG.

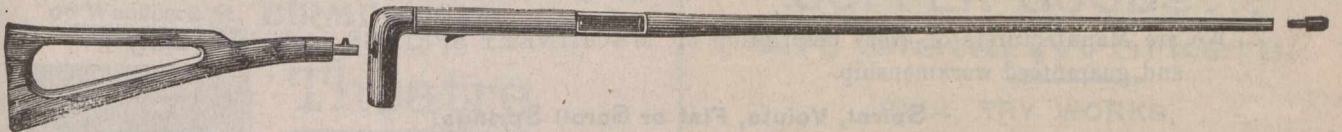
ESTABLISHED 1847.

Jas. A. Henderson,

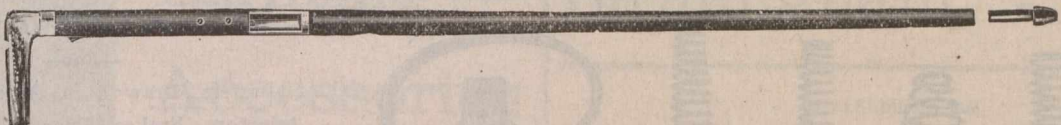
Agent for Canada,
Board of Trade Bldg, Montreal.

TOWNSEND & WILLIAMS, Birmingham, Eng.

SOLE MANUFACTURERS OF THE IMPROVED WALKING STICK GUN



With Detachable Butts and Safety Bolts. Central Fire, to use Eley's or other specified make of Cartridges, .410, 28 and 20 bore.



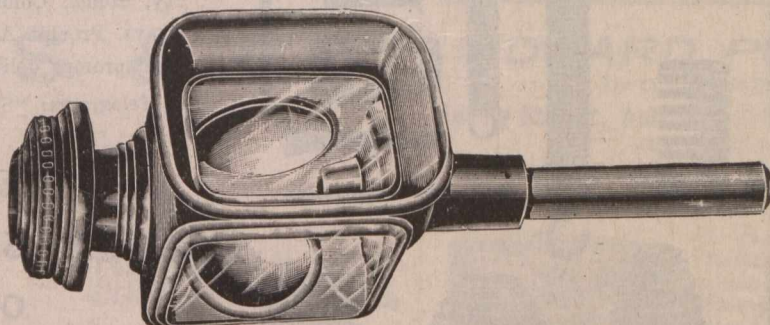
With Buckhorn or Buffalo Horn Handle, Silver-mounted. Best make. .410 bore only.

Above stick guns are steel throughout, enamelled to imitate Malacca cane. Perfectly reliable and shoot accurate.

Special Prices to Canadians under the New Tariff.

COX, CLARK & CO.

Birmingham, Eng.

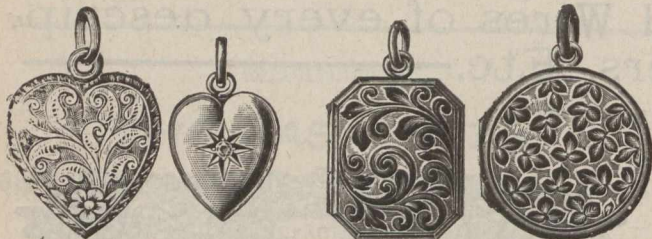


Manufacturers of the Famous "B.S.O. SAFETY CANDLE SOCKET."

Special Prices under New Canadian Tariff; 33 1-3 per cent. preference in favour of England.

D. BRENHOLZ,

Wholesale and
Manufacturing Jeweller



29 SUMMER HILL TERRACE, **BIRMINGHAM, Eng.**

Special Prices to Canadian
under the New Tariff.

Speciality: RINGS, Gems and Signet.

EATON & WRIGHTON, Jewellers & Diamond Mounters,

33 Tenby Street,
BIRMINGHAM, England.

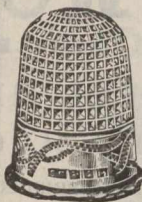
SPECIAL PRICES TO CANADIANS UNDER THE NEW TARIFF.

H. FOWLER & Co.,

ESTABLISHED 1750.

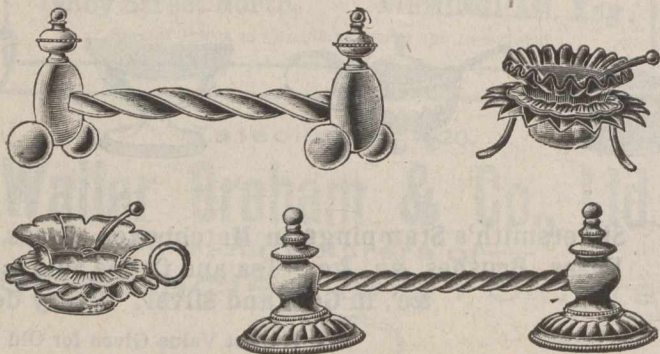
Plain and Fancy Silver
Thimble Manufacturers

Special prices under the New
Tariff.



105 Carver Street, - BIRMINGHAM, ENG.

JOSEPH WISEMAN



Manufacturers of Specialities in

SILVER & ELECTRO-PLATE,

122 Vyse Street, - Birmingham, England.

Special Prices to Canadians under New Tariff.

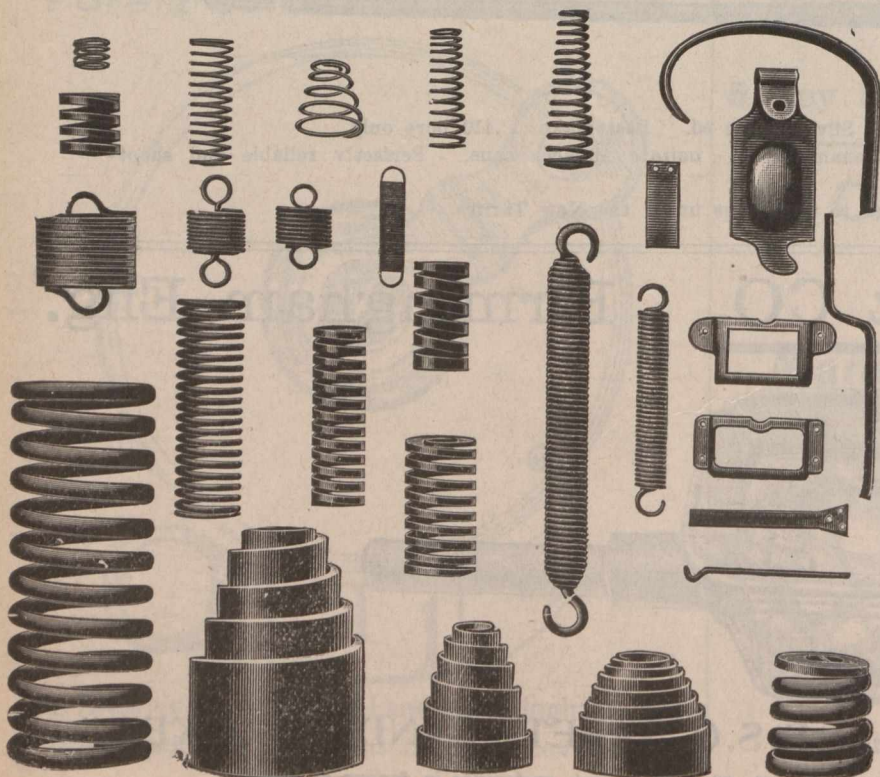
SPRINGS.

We are Manufacturers of every description of MACHINERY SPRINGS, high-class quality and guaranteed workmanship.

Spiral, Volute, Flat or Scroll Springs.

From Round, Square, or Flat section of Steel, from .005 diameter to 3 inches.

[Also in Brass or Phosphor Bronze.]



SPECIALITIES, RAILWAY SPRINGS

—For—

Buffers, Draw Bars, Axle Boxes, Lubricators, Brakes, Door Check Springs and Ticket Holders. For Gun Carriages, Fuses, Electrical Machinery, Switches, Lampholders, Electrical and Steam Tramways, Relief Valves, Safety Valves, Patent Packing Governors, Steam Engines, Gas Engines, Oil Engines, &c., &c.

Contractors to the War Office, Admiralty, Home, Colonial, and Foreign Railways. Prompt Attention to all enquiries and prompt delivery.

Telegrams: "SPRINGS. OLDBURY."

LION SPRING CO.

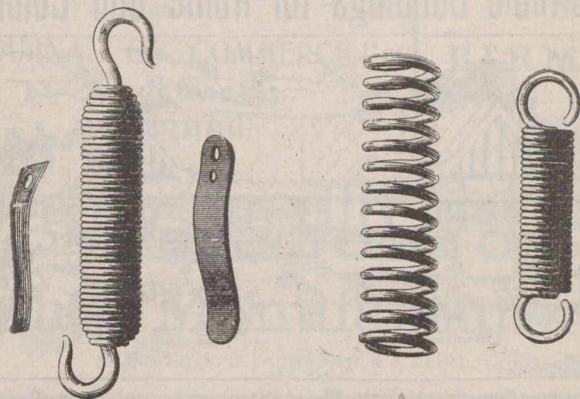
Oldbury,

BIRMINGHAM, ENG.

Telegraphic Address: "HELICAL, WEST BROMWICH."

THE WEST BROMWICH SPRING CO., LTD.,

CONTRACTORS TO
THE WAR OFFICE



MANUFACTURERS OF
Springs for Agricultural Implements, Springs
and Spring Washers of every description.

PLEASANT STREET,

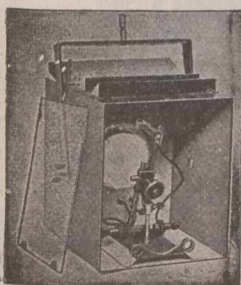
West Bromwich, ENGLAND.

**OFFORD &
WILSON,**

Manufacturing

Electrical Engineers

98 Woodcock St. BIRMINGHAM, Eng.



Theatre

Lighting

Accessories

Complete Light Box set, with Lamp,
Crutch, Condenser, and Mediums.

ESTABLISHED 1859.

CROSS & CO.,

Gun
Machinists,

4 Price Street, - BIRMINGHAM, ENG.

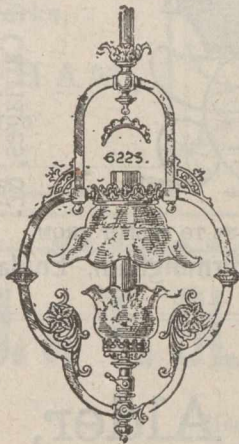
Special prices to Canadians under the New Tariff.

Established 1834.

W. COOPER & SON,

Art Metal Works,

193 Aston Road,
BIRMINGHAM, Eng.



Manufacturers of every
description of

Incandescent Fittings, Chandeliers,
Brackets, Hall Lanterns, Electric-
Light Fittings, Telescopic Floor
Lamps, Table Lamps, Gas Fittings,
Fire Screens, Gongs, Window Rails,
General Brassfoundry, &c.

For Home and Export.

FLYNN BRO'S & CO.

MANUFACTURERS OF



**WROUGHT IRON and
COPPER GOODS...**

Art. Metal Workers,

PAUL PRY WORKS,

NEW SUMMER STREET,
Birmingham, - Eng.

ESTABLISHED 1844.

WILLIAM SPURRIER

SILVERSMITH,
ELECTRO SILVER-PLATE MANUFACTURER,
83 Colmore Row, BIRMINGHAM, Eng.

All Accessories for Table Use and Decoration in Silver
and Best Electro Plate.

EDWARD POTTERTON,

The City Brewery Engineering Works,
Henry Street, Ashted, - BIRMINGHAM, Eng
Maker of all descriptions of

.. VAT AND BACK WORK..

IN CEDER, RED DEAL OR OAK.



Cast Iron Tanks, Wort Coppers,
Refrigerators, Attemperators, Para-
chutes, Copper Steam Coils, Mashing
Machines, Yeast Sluices, Steam and
Hand Pumps, and all kinds of GUN
METAL COCKS, VALVES and FIT-
TINGS. Estimates given for complete
Brewing Plants.

ALFRED HILL & Co.

Perambulator Manufacturers.

Perambulators.
Mail Carts.



Folding Carts.
Invalid Carriages, &c.

A LARGE STOCK OF NEW DESIGNS TO SELECT FROM
71, Pershore Street, Birmingham, England.

ESTABLISHED OVER 50 YEARS.

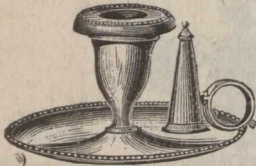
Ryland & Alder,

MANUFACTURERS OF

White Metal Candlesticks..

Shade-Pillar & Chamber Candlesticks,
Dinner, Office, Tea and Call Bell,
Seconces, Cigar Stands, Etc.

For the East and West Indian,
Australian, and other Markets.

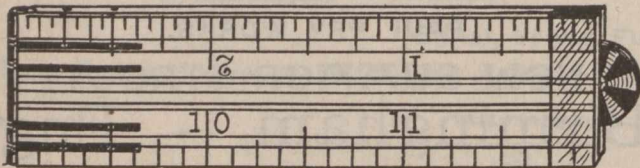


ALSO
Brass Supports
and
Spindles for Fenders.



38 and 39 Moland Street, BIRMINGHAM, Eng.

Barrington & Son



Manufacturers of Rules of all descriptions
and qualities for all countries.

Special prices to Canadians under the new
Tariff.

124-126 Barr St., Birmingham Eng.

J. & W. H. COOPER,

Goldsmiths, Silversmiths, Jewellers and
Diamond Mounters.

Manufacturers of all kinds of
SILVER GOODS FOR EXPORT.

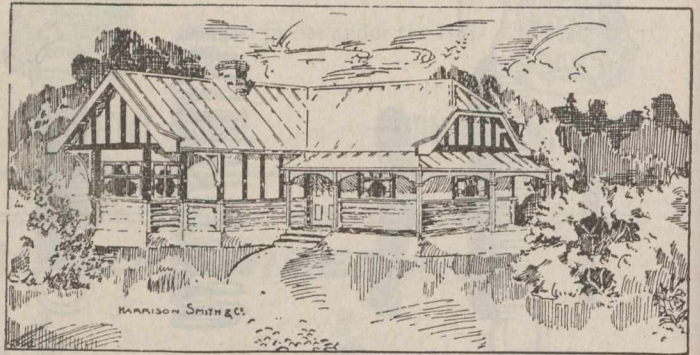
Special terms to Canadian Buyers under the New Tariff.
Illustrated Catalogue and Price List sent on application.
Enquiries invited.

66 Warstone Lane, Birmingham, Eng.

Harrison Smith Buildings Ltd.,

Vaux Hall Works,
Dollman Street BIRMINGHAM, Eng.

Portable Buildings for Home and Colonies



Specialists in Artistic Wood Structures and Iron Framed
Buildings of every description. Designs and
Estimates free. Write for Lists.

CABLEGRAMS:—"BUNGALOWS," BIRMINGHAM,

We have recently manufactured 30 school buildings for the
Public Works Department, Orange River Colony, also Post
Office buildings for Mexico. Our large experience facilitates
orders being promptly executed.

WOOD IRON AND
STEEL
REVOLVING SHUTTERS.
Specialities:
School Partitions,
Lifts & Window Blinds.
HODKINSON & CO LTD. SMALLHEATH, BIRMINGHAM.

GAS ENGINEERS, REGENERATORS,
CONTRACTORS, AND GENERATORS,
ERECTORS OF ALL ORDINARY
GASWORKS PLANT. SETTINGS,
SHALLOW REGENERATORS.

ESTIMATES and PLANS on application.

WINSTANLEY'S
HYDRAULIC MAIN.



INCLINED RETORTS
Oldest Erectors of
and Specialists in

ADDRESS

The Winstanley Speciality Company,

Newton Chambers, Cannon St.,
BIRMINGHAM, ENG.

FOR SALE
A Wire Stitching Machine
VERY CHEAP.

Address:

"JOURNAL OF COMMERCE,"
132 St. James St.,
MONTREAL.

M. Beard & Sons,

Summer Lane Rivet
& Screw Works,

BIRMINGHAM,
ENGLAND.

M. H. Mason

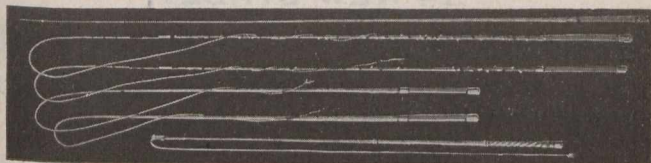
Whip & Whip Thong Manufacturer.
(FOR EXPORT.)

Albert Works, Bissell St.
BIRMINGHAM, Eng.

All kinds of Green Hide Whips,
and Whip Thongs, suitable for all
Markets. Established nearly a
century. Write for quotations

JOHN BOULTON & CO.,
Whip Manufacturers

(J. BOULTON, 17 Years with G. & J. ZAIR).

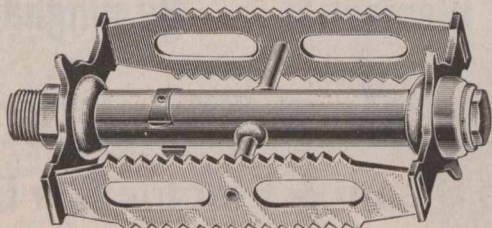


Makers of all Grades of Whips for HUNTING, RIDING
AND DRIVING of Guaranteed Quality and Style.

MANUFACTORY

50 Newton Street, - **BIRMINGHAM, ENG**
Special terms to Canadian buyers under the New Tariff.

DON'T LOOK!



A word to the wise to let you know where to get just what you
are looking for. Our **Vit Pedals** are good value, and the
price is marvellous. Our **Popular Vit** is well made, and
plated on copper; fully guaranteed.

S. CANTRILL

128 Hampton St., **BIRMINGHAM, ENG.**

E. WILLIAMS & CO.,

MANUFACTURING JEWELLERS,

Ring Makers and

Diamond Mounters,

67 Vyse Street,

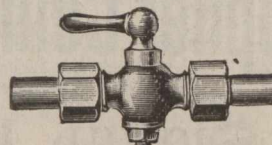
BIRMINGHAM, ENGLAND.

Speciality:—Carved Mounts.
Special Prices under new Tariff.

J. & T. CLARKE & Son

Manufacturers of
every description of

**MOTOR
FITTINGS.**



Also of Ingot Metal; Black, Yellow, Rod and
German Silver Solders.

ICKNIELD PORT ROAD METAL WORKS
BIRMINGHAM, ENG.

J. Pedley & Son, Ltd.

BIRMINGHAM, England.

LARGE CONSUMERS OF THE
FOLLOWING GOODS SHOULD GET IN
TOUCH WITH US IMMEDIATELY. . . .
PRICES AND QUANTITIES UNEQUAL-
LED.

Air Tubes	Motor Tubes	Pedals
Brake Blocks	" Treads	Peram Tyres (mould-
Cushion Tyres	" Covers	ed or wired-on)
Gas Tube	" Patches, etc.	Repair Bands
(braided)	Motors Repairs	Solution
Flap Covers	Overalls	Tyres
Inflator	Outfits	Valves
(tubing)	Pedal Rubbers	V. Belt, etc.

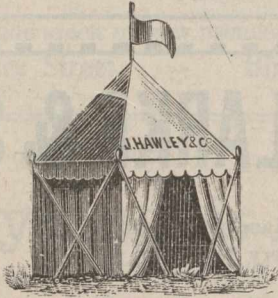
ESTABLISHED 1837.

Telegraphic Address :
"ROPE, WALSALL."

Works :
TANTARRA ST., and SELBORNE ST

J. HAWLEY & CO.,
Goodall Street, WALSALL, Eng.

MANUFACTURERS OF
**ROPES, TWINES, CORDS, SACKS,
HALTERS, PLOUGH REINS, &c.**



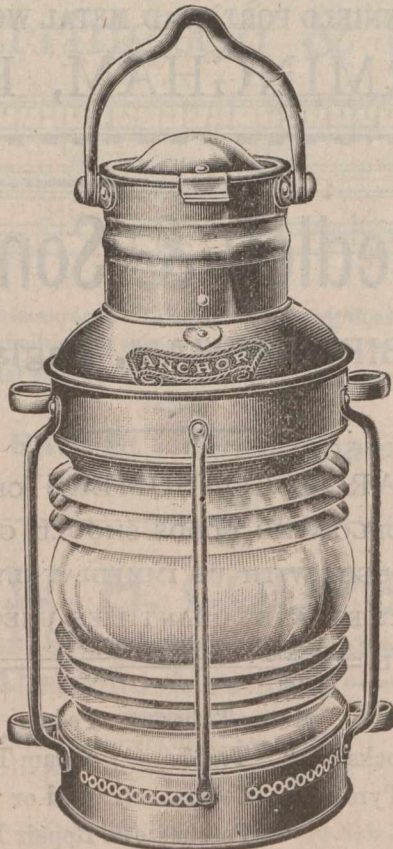
Horse Cloths,
Sacking,
Canvas,
&c.

*
Cart,
Waggon
and
Rick Sheets.

TENTS and MARQUEES for Sale or Hire.
Contractors to His Majesty's Government.

Christopher Collins & Co.

MANUFACTURERS OF
SHIPS SIGNAL LAMPS...
MADE STRICTLY IN ACCORDANCE WITH
BRITISH BOARD OF TRADE REGULATIONS



ILLUSTRATED CATALOGUE ON APPLICATION
30, 31, 32 St. Paul's Sq. BIRMINGHAM, Eng.

A. B. C. Code, 5th Edition.

WALTER C. CANDY,
Sanitary Ware of all Descriptions
and Roofing Tiles a Speciality.

Sanitary Pipes, Gullies, Quarries, Slates, White, Cane and
Brown Enamelled Sinks, Red and Blue Ridges, Chimney Pots,
Encaustic, Majolica and Enamelled Tiles, Red and Blue Copings,
Pedestal Closets, Garden Tiles, Grates, &c., &c.

WRITE ME TO-DAY FOR PRICES.
PRICES QUOTED DELIVERED F. O. B. ENGLISH PORTS.

Cement, Lime, Plaster, Glazed Bricks, Blue Bricks, Brindled
and Red Bricks, Fire Bricks.

Telegraphic Address: "COPINGS, BIRMINGHAM."

14 NEW STREET,
BIRMINGHAM, ENGLAND.

Special Prices to Canadians under New Tariff; 33 1-3 per
cent. in favour of Canada.

Thomas Bent Wilkins,

MANUFACTURERS OF

**Military, Naval & Police Ornaments,
BELT & CLOAK CLASPS, &c.**

52 Clement St., Birmingham, Eng.

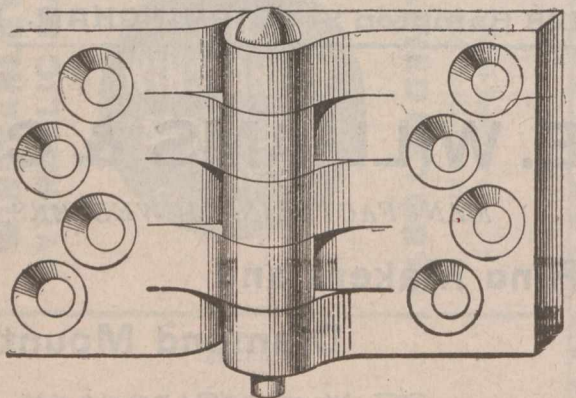
Special prices to Canadians under New Tariff.

To Steam & Electric Car Builders

We are now prepared to sell
the Canadians

..BRASS FITTINGS..

For Railway and Electric Tram Cars,
under the new tariff.



Messrs ROE & WILDERS,

RAILWAY AND NAVAL
BRASSFOUNDERS,

Green Street, BIRMINGHAM, Eng.

W. F. Woodward

M. Green

WOODWARD & Co.

Manufacturing Jewellers, Patentees, Etc.

Metal Belts, Buckles, Clasps, Millinery Ornaments, Novelties, Silver Salts, Trays, Etc.

35 Albion Street, Birmingham, Eng.

SECURITIES.	Londou. May. 18.
British Columbia, 1907, 6 p.c.	104 106
1917, 4½ p.c.	
1941, 3 p.c.	88½ 89½
Canada, 4 per cent. loan, 1910	103½ 104½
8 per cent. loan, 1938	96 98
Debs., 1903, 3½ p.c.	103 104
2½ p.c. loan, 1947 ..	85 87
Manitoba, 1910, 5 p.c.	103 105

RAILWAY AND OTHER STOCKS	May. 18
Quebec Province, 1906, 5 p.c.	100 102
1919, 4½ p.c.	100 102
1912, 5 p.c.	105 107
100 Atlantic & Nth. West, 5 p.c. Gua.	119 121
1st M. Bonds	13½ 13½
10 Buffalo & Lake Huron, 210 shr.	137 139
do. 5½ p.c. bonds	
Can. Central 6 p.c. M. Bds. Int.	
guar. by Govt.	
Canadian Pacific, \$100	152½ 152½
Do. 5 p.c. bonds	110½ 111½
Do. 4 p.c. deb. stock	110 111
Do. 4 p.c. pref. stock	107 109
Algoma 5 p. c. bonds....	119 121

Grand Trunk, Georgian Bay, &c.		
1st M.		
100 Grand Trunk of Canada ord. stock	19½	20
100 2nd equip. mtg bds. 6 p.c.	120	122
100 1st pref. stock, 5 p.c.	107½	107
100 2nd pref. stock	97½	97½
100 3rd pref. stock	47½	47½
100 5 p.c. perp. deb. stock ..	13½	136
100 4 p.c. perp. deb. stock ..	108	109½
100 Great Western shares, 5 p.c.	129	131
100 M. of Canada Stg. 1st M., 5 p.c..	104	106
100 Montreal & Champlain 5 p.c. 1st		
mtg bonds		
M. of Canada, 1st mtg., 5 p.c. ..		
100 Quebec Cent., 5 p.c. 1st inc. bds.	103	105
100 T. G. & B. 4 p.c. bonds, 1st mtg.	105	107
100 Well., Grey & Bruce, 7 p.c. bds.		
1st mort.	115	120
100 St. Law. & Ott. 4 p.c. bonds ...	104	106

Municipal Loans.		
100 City of London, Ont., 1st prf 5 p.c.		
100 City of Montreal, stg., 5 p.c.,	100	102
100 City of Ottawa, red. 1913, 4½ p.c.	100	102
100 City of Quebec, 6 p.c., red'm 1905	100	103
redeem 1908, 6 p.c.	102	104
redeem 1923, 4 p.c.	101	103
100 City of Toronto, 4 p.c., 1922-28 ..	103	105
6 per cent., 1906	99	102
5 p.c. gen. con. deb., 1919-20.	108	110
4 p.c. stg. bonds	100	102
100 City of Winnipeg deb., 1914, 5 p.c.	104	106
Deb. scrip., 1907, 6 p.c.	106	108

Miscellaneous Companies.		
100 Canada Company	39	44
100 Canada North-West Land Co ...	62	67
100 Hudson Bay	72	72½
Bank of British North America..	69	70
Bank of Montreal.	259	261
Canadian Bank of Commerce	17	18

WILLIAM SHILLCOCK,

MANUFACTURER OF

Footballs, Football Boots,
Football Shirts, Knickers, Etc.

Inventor of the LACE-TO-TOE and MCGREGOR
FOOTBALL BOOTS.

Patentee and Sole Manufacturer of the MCGREGOR
FOOTBALL.



(SEND P.C. FOR PRICE LIST.)

ONLY ADDRESS: Newtown Row, BIRMINGHAM, Eng.

REGISTERED OFFICES, 53, OLIVER ST., BHAM.
TELEGRAMS: MACBETH, BIRMINGHAM.

SPINNERS,
STAMPERS & PIERCERS
IN
BRASS, COPPER, GERMAN SILVER, ZINC, ALUMINIUM.

MACBETH & CO. BHAM LTD.

ORIGINAL INVENTORS
& SOLE MANUFACTURERS OF
Spun Bedstead Rings
& Metallic Footwork Specialities
HINDS WITH GUN MIRRORS SPAND PRINTED
GLASS & PORCELAIN
CENTRES
IN CRISTAL, AMBER, RUBIN & BLUE.

CHANDLIER LAMP AND
ELECTRIC FITTINGS
WATER BALLS, COPPER PANS, ETC.

BEDSTEAD MOUNTS
& UNDER-SUPPORTS
SMITHHOODS, CANDLE SICKS, ETC.

INVENTORS PATENTERS.

BLOOMSBURY & STAMPING
METAL SPINNING WORKS
Oliver Street,
Birmingham,
ENGLAND
COPPER & BRASS
5 O'Clock KETTLES,
STANDS, ETC. ETC.

Leading Manufacturers, Etc.

Leading Manufacturers, Etc.

L. NICKLIN,
NAIL and PAINT KEGS.

—MAKER OF—

SHEET IRON & IRON PLATE WORK,
DESPATCH WORKS, SMETHWICK,
Birmingham, - England.

Special Prices to Canadians under the
New Tariff, 331-3 per cent. in favour of
England.

Spring Catch Co.

General
Brassfounders,

Manufacturers of

Showcase and Fanlight Catches, Casement
Fasteners, Bolts, Handles, &c.

39 Green St.,

DERITEND,

Birmingham, England.

CARD INDEX SYSTEMS

CABINETS and DRAWERS ALL SIZES
IN PAPER OR OAK.

GUIDE RECORD and ALPHABETICAL
CARDS
TO SUIT ANY BUSINESS.

VERTICAL FILES and CABINETS
FOR FILING PAPERS.

Having the largest capacity for the price
of any file made.

SEE OUR TRIAL OUTFIT.

MORTON, PHILLIPS & Co.

Stationers, Blank Book Makers and
Printers.

1755 & 1757 Notre Dame Street,
MONTREAL.

Telegraphic Address: "HARNESSE, BIRMINGHAM,"

W. D. SMITH & CO.,

Saddlery and Harness Manufacturers,
For Home and Colonial Markets.

HARNESSE, Four-in-Hand, Tandem, Pair, Brougham, Dog
Cart, Buggy, Gig, Cob, Cab and Pony, Mule, 10 and
6 Span.

SADDLERY, Hunting, Riding, Polo, Racing.

CLOTHING, Whips, Hunting Crops, Rugs, Bandages, and every
Stable Requisite.

34 JOHN BRIGHT STREET,

Birmingham, - - - Eng.

Special Prices to Canadians under the New Tariff, 33 1-3 per
cent. in favour of England.

O. Haddleton & Son,

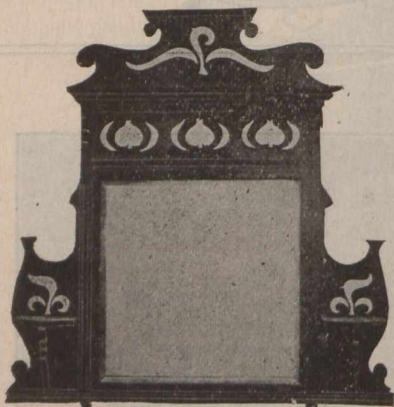


Plate and Sheet
Glass Merchants
and Importers.

Embossers, Bevellers,
Silverers Glaziers,
Leaded Lights, Brill-
iant Cutters, Whole-
sale Overmantel Ma-
kers.

WORKS:

St. Peter's Place,

OFFICE:

St Martin's Row

BIRMINGHAM, England.

Specialties:

All kinds of Mirrors for Silversmiths.

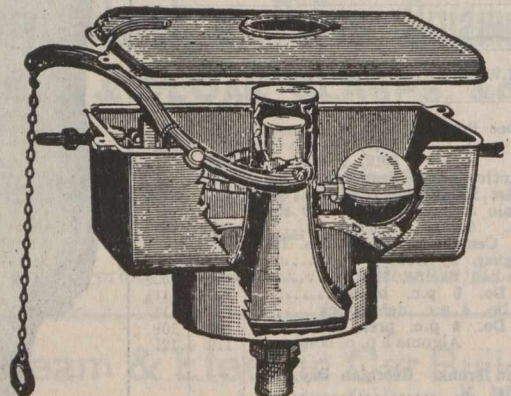
Special prices to Canadians under the Preferential Tariff

HALL & RICE, Ltd.,
West Bromwich.

The "Typhoon"

WELL BOTTOM CISTERN

Water Waste Preventer.

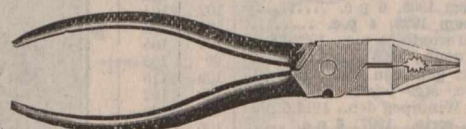


Special term to Canadian under the new tariff.

JOSEPH HADLEY,

HEAVY STEEL TOY and

HAMMER MANUFACTURER,



Weston Works,

WESTON STREET, NECHILLS.

BIRMINGHAM, - ENG.

William Adams



Manufacturing Jeweller,
Gold and Silver Compass
Charms, Seals, Charms,
Pencil Cases, Tooth Picks,
Penholders, etc.

Medals, Crosses and
Badges for Athletic
Sports.

Special Prices under
the New Tariff.

211 Barr Street,
Birmingham, Eng.

The Montreal City and District Savings Bank.

Notice is hereby given that a dividend of Eight Dollars and a bonus of Two Dollars per Share of the Capital Stock of this Institution have been declared, and the same will be payable at its Banking House, in this City, on and after

MONDAY, the 3rd of JULY Next.

The Transfer Books will be closed from the 15th to the 30th June, both days inclusive.

By order of the Board,

A. P. LESPERANCE,
Manager.

Montreal, May 31st, 1905.

W. WEST,

(24 Years with WIGGIN & CO., Limited)

Manufacturer of

NICKEL AND GERMAN SILVER WIRE, SHEET METAL,
NICKEL SHOTTED AND WHITE METAL

For Casting Purposes.

BRASS AND GERMAN SOLDERS AND NICKEL ANODES.

RE-CASTING a Speciality.

St. Paul's Metal Works, Caroline Street,
BIRMINGHAM, Eng.

BOILER SHOP.

THE STEVENSON BOILER, MACHINE SHOP AND FOUNDRY WORKS AT PETROLIA, ONT., (now of twenty years' standing), continues to make Marine, Stationary and Portable Boilers of all kinds. The Canadian Oil Wells and Refiners and Mills in this section are nearly entirely supplied with Boilers and other Plate Work from this shop; while for well-drilling purposes it has sent many boilers to Germany, Austria, India and Australia. It also makes Oil Stills, Tanks, Bleachers and Agitators, Salt Pans, Steam Boxes for Stave and Hoop Mills, and any desired work in Plate or Sheet Steel or Iron as well as all productions of Machine Shops.

Including Steam Engines and Castings in Iron and Brass.
Having a full outfit of machinery and tools, including Steam Riveter, and men of long experience, it invites comparison of the quality of its work, with any shop in Canada.

ARTHUR KAVANAGH,
MANAGER.

J. H. FAIRBANK,
PROPRIETOR.

STORAGE

(Free or in Bond)

J. A. FINLAYSON,

CUSTOMS BROKER,

413 to 417 St. Paul Street, Montreal
Bell Tel. Main 1308. P.O. Box 624.

INVESTMENTS.

Opportunities for safe investments in
Canada at 4 to 5 per cent. Corres-
pondence invited.

Address: INTEREST,
P. O. Box 576,
Montreal, Canada

Telegraphic Address:

"DESIGNER, BIRMINGHAM."

J. W. EVANS,

Die Sinker, Tool Maker,
Stamper and Piercer.

RELIANCE WORKS,

54, 55 & 56 Albion St.,
BIRMINGHAM, Eng.

GEO. GONTHIER,

Public Accountant and Auditor.

REPRESENTING

THE ACCOUNT, AUDIT CO., Ltd,
OF NEW YORK

11 and 17 Place d'Armes Hill, Montreal.

Bell Tel. Main 2113.

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.

TO OUR SUBSCRIBERS.

The date on the address label shows to what time subscription have been paid. Those in arrears will kindly remit. Where a thousand are behind, it means a considerable sum, which should be assisting in preserving the character of the Journal and making it more valuable to its readers.

—Work has been started at Port Arthur, Ont., on a thirty-five thousand dollar station for the Canadian Northern.

—The Dymont-Baker Lumber Company have purchased a large piece of ground on Pert Avenue, Toronto, on which they propose erecting a modern planing mill and box factory, and to carry a large stock of lumber.

—The Metropolitan Hotel, London, Ont., kept by J. Lewis for a number of years, has been sold to C. Stockton, who is said to have been in the business in Wingham and Ridgetown. Ten thousand dollars is the price stated.

—A late crop bulletin of the Canadian Northern is of a most gratifying character. It shows that wheat is growing rapidly under most favorable conditions, and that sowing of barley and oats is completed. Wheat conditions are reported to be ten days earlier than this time a year ago.

—United States bills raised from one to ten dollars have been passed in large numbers through various country places in the vicinity of Kingston, Ont., says a dispatch from that city, and they are now beginning to appear at the local banks. A merchant in Westbrook was also among those duped. The local police have the case in hand.

Many Printers use

GITTINGS, HILLS & BOOTHBY'S

≡≡≡ INKS ≡≡≡

Perhaps YOU don't!—Try them and you will!

The Text and Ads. of many papers
are printed with our

Dense Cut Black.

Absolutely THE BEST 60 cts. BLACK.
Testimonials from all who have used it.

*Tower Works, Aston, Birmingham.,
ENG.*

*12 Crane Court, Fleet St.
LONDON, E.C., Eng.*

Canadians supplied 33 $\frac{1}{3}$ per cent. less than other countries.

—London Clearing House.—Total clearings for week ending May 25, 1905, \$746,593.

—London Clearing House.—Total clearings for week ending May 18, 1905, \$900,044.

—The Musketeer Hotel, Toronto, has been sold by James T. Somers to John C. Ward for \$15,000.

—Ottawa Clearing House.—Total for week ending May 25, 1905, \$2,176,516.11; corresponding week last year, \$1,631,725.75.

—W. O. Gordon, general merchant, of Creemore, Ont., effected a settlement with his creditors at 80 cents in the dollar.

—Ottawa Clearing House.—Total for week ending May 18, 1905, \$2,277,711.58; corresponding week last year, \$1,909,246.05.

—Calgary's new seventy-five-thousand-dollar school, the finest outside of Winnipeg in the Northwest, was opened with appropriate ceremonies.

—Mr. W. H. Hargrave, assistant manager of the Montreal branch of the Eastern Townships Bank, has been appointed manager of the Bank's new branch at Vancouver, B.C.

—The general agent of the Duluth, South Shore and Atlantic Railway predicts that the exodus from the States of Michigan, Wisconsin and Minnesota to the Canadian Northwest will be greater this year than ever before. Throughout these States the farmers were all talking of lands in the west; many were packing up to cross the border. He added that the exodus was composed largely of ambitious young men, and the extent had actually become alarming.

—At a meeting in London, England, of the Land Corporation of Canada it was proposed to pay a dividend of 7 $\frac{1}{2}$ per cent.

—The Grand Trunk Railway Company have let a contract to the E. R. Baker Company of Chicago and Midland, Ont., for the erection at Midland of a grain elevator to have a capacity of a million bushels. It is to be built in time for this year's western crop.

—The formation of a corporation to include all the hop growers of Washington, Oregon, California, New York and England is proposed. The plan proposes a pooling of all the hops grown in the territory mentioned and placing them upon the market at the discretion of a sales committee.

—The Canadian Government agent at Glasgow said there was a great boom in immigration in Scotland. This week the Ionian, Al'an liner, takes out 640 second-class passengers, the largest number of second-class passengers that ever left this side. The third-class on the Ionian has been turned into second-class.

—At the instance of the Imperial Bank, Toronto, two writs have been issued against F. M. Tuckett, former managing director of the Ferrol Manufacturing Company. The object is to compel payment on three bills of exchange and a note, signed by him, it is alleged, on the company's paper, and also to determine who is the owner of Mr. Tuckett's \$10,000 residence on Indian road. Mr. Tuckett says it belongs to his wife. The company was organized several years ago with a capital of \$100,000 to put Ferrol, a cod liver oil product, on the market.

ESTABLISHED 1856.

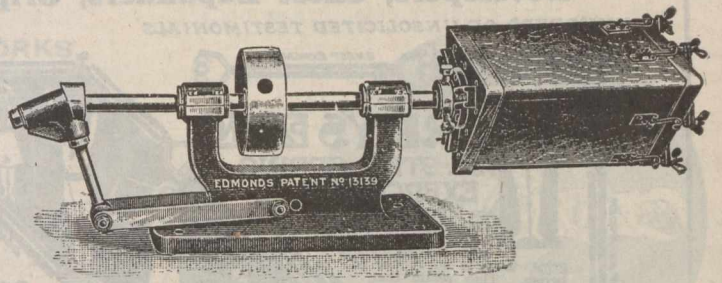
Contractor to His Majesty's Government.

Telegraphic Address:—"BOWATER, WEST SMETHWICK."

JOHN J. BOWATERMANUFACTURER OF
VARNISHES, PAINTS, COLOURS.Gold Size,
Terebine,
Driers and
White Lead.
—
Varnish,
Lead, and
Paint
Works.Oils and
Greases of
All Kinds.

Spon Lane, WEST BROMWICH, Eng.

THE "RAPID" SHAKING MACHINE

The H. Edmonds' "Rapid"
Shaking Barrel Company,

60 TENBY STREET NORTH, BIRMINGHAM, Eng.

Special Prices to Canadians under the New Tariff.

2,000 bags of sugar per day, and the equipment will be the best.

—Canadian exports of lumber to the United States have grown greatly during the past five years. The values of the exports of wood and the manufactures to that country in 1898 was \$9,840,524, and in 1903 it had risen to \$18,823,878, an increase during that time of \$8,983,354, or something like 90 per cent. The total exports to all countries in 1903 amounted to \$40,742,641, an increase of \$5,567,167 over that of the previous year.

—The Employers' Association of Boston is to raise a \$250,000 endowment fund with which to protect itself and its allied non-union workmen against trade unions, strikes and other untoward happenings of the industrial world. Some manufacturers, proprietors of small businesses and individual employers have already contributed—and the canvass is to be systematically conducted that the association may be fore-armed at the next great industrial disturbance which may develop in Greater Boston.

—A prominent citizen passed away on Sunday last in the person of Mr. James Cochrane, M.L.A., ex-Mayor of Montreal, and for years a successful contractor of railways, streets, and other public works. The deceased was born in Kincardine, Scotland, in 1850. Mr. Cochrane is another example of the value of telegraphy as an educator, having learnt the profession in the service of the Montreal Telegraph Co. while quite young. His widow has the sympathies of the citizens in her bereavement.

—The following companies have been incorporated:—The Canadian Fence Manufacturing Company, Woodstock, capital \$250,000.—The McLeod Milling Company, Stratford, capital \$100,000.—The Northern Varnish Company, Owen Sound, capital \$40,000.—Blackford Oil and Gas Company, Windsor, capital \$30,000.—Peebles, Hobson and Company, grocers, Hamilton, capital \$40,000.—The Western Trading Company, commission merchants, capital \$40,000.—Rexall Company, Limited, chemists, Toronto, \$40,000.—The Maple Leaf Automobile and Electrical Manufacturing Company, Toronto, capital \$50,000.—The Pease Heating Company, Toronto, capital \$40,000.—The Empire Gas and Oil Company, Windsor, capital \$40,000.—The Canadian Shovel and Tool Company, Hamilton, \$150,000.—The New Liskeard and Northern Ontario Mining and Developing Company, New Liskeard, capital \$25,000.—The Riverside Lumber Company, Huntsville, capital \$18,000.—The Northwest Investors' Company, Toronto, capital \$100,000.

—The Lake Shore and New York Central railroads announce that, effective June 18, the running time of the Twentieth Century Limited train between Chicago and New York will be reduced one hour, making the time between the two cities 19 hours. This will make the Twentieth Century Limited the fastest long-distance train in the world.

—A deputation representing merchants of Montreal, Quebec, and Toronto waited on the Premier recently to learn whether the Government is prepared to enact this session an amendment to the Criminal Code to forbid the use of trading stamps and coupons. They were informed that the subject is now occupying the Cabinet's attention.

—The assessable value of Windsor, Ont., property this year is given as approximately nine million dollars. The population is a little over fourteen thousand. The city will issue bonds to the amount of \$140,000, as authorized by the Ontario Legislature, to pay for improvements, mostly paving. In addition bonds for \$20,000 will be issued, as authorized by by-law carried on the 12th ult.

—The Inspector of Mines for Quebec has reported an important new district for mining investigation and development, situated 200 miles northwest of Lake St. John, and within 100 miles of the probable route of the Trans-continental Railway. The discoveries include copper ore, magnetic iron ore, gold, and asbestos, the deposits of asbestos being particularly extensive.

—Fort William, Ont., advices state that the contract for the brick work of the Ogilvie mill has been let, and the work must be finished by September 1. Two hundred men will be engaged on the construction. The dimensions of the mill are 50 by 130, seven storeys high, with a warehouse 85 by 182, five storeys. The barrel factory will be 50 by 85, five storeys; the power house 74 by 85, and the docks will be 800 feet long.

—It is reported that capital has been subscribed to the extent of one and a half million dollars for the construction of a large sugar "centrale" near the town of Ceballos, Cuba. The erection of the mill's will hardly be commenced until next year, as the 10,000 acres now planted in cane are not yet in full bearing. The plans for the factory call for a capacity of

TERRY'S PATENT SPRING EXERCISERS,

Developers, Chest Expanders, Grips, &c., &c.

HUNDREDS OF UNSOLICITED TESTIMONIALS

TERRY'S PATENT ALL-STEEL SPRING EXERCISERS.

are a great improvement over all others, because being of best steel only, with wooden handle grips, there is no rubber to perish. They retain their spring and elasticity, and will last a lifetime with proper treatment. They make and keep health.

Can be obtained from all dealers, or direct from—

H. TERRY & SONS, REDDITCH.

Send for full Particulars Recommended by the Medical Profession.

Prices.	Sing.	Dbl.
Infants' and Boys' ..	2/6	5/-
Ladies, Girls' ..	2/9	6/6
Men's Strong ..	3/-	7/3
Athletes' ..	4/3	9/3

Hundreds of Testimonials

TERRY'S GRIP Finger, Hand, Wrist, and Arm Exerciser.

Retail Prices.	No.	Retail Prices.
—	0.1.2.3.	—
—	3/- per Pair.	—
—	No. 4.	—
—	3/6 per Pair.	—
—	No. 4.	—
—	3/6 per Pair.	—

TERRY'S PATENT APPLIED FOR

This is a splendid grip, and a good profitable selling line.

SEND FOR PRICES, SAMPLES, TERMS. ALSO OTHER GOODS.

Herbert Terry & Sons, Redditch, Eng.

Good Agents wanted for Canada

CABLES:—"NOVELTY, REDDITCH."

ESTABLISHED 1855

Good Agents wanted for Canada

—Letters patent of incorporation have been issued to the North American Cotton Company, with a capital of \$3,000,000 and headquarters at Montreal.—James Lovell, Robert Gowans, William F. Ralph, Robert P. Ormsby, Francis C. Annesley, Alfred J. Mitchell, and George H. Cassels, all of Toronto have been incorporated as the Canadian Prairie Lands Company, with a capital of \$50,000,000 and headquarters at Toronto.—The Central Life Insurance Company has received the license of the Finance Department to do business in life insurance.

—Our correspondent at Carleton Place, Ont., writes:—Abraham and Aboud, General Merchants, had their stock almost totally destroyed by fire on the 24th ult. Loss about \$8,000; insurance \$2,000. Edward Bros., grocers, premises also burnt. Loss on stock \$800; small insurance. Both buildings destroyed. Three dwellings contiguous also burnt. Total loss about \$14,000, mostly insured.—Findlay Bros., stove founders, are erecting a large addition, to be used in part as store house and finishing room. Their business has been increasing rapidly. Business in Carleton Place since the beginning of the year has been quiet. Crop prospects excellent. Damage by frost slight.

—In the course of the winding-up proceedings in the case of the Enterprise Hosiery Co., Limited, Toronto, it has developed that the whole of the company's assets of \$10,000

was lost in six months' operations. During that time a large office staff and eight girls in the factory were employed, but the sales averaged less than \$100 a month, the salary of the managing director, William Smith. These facts were brought out on an application by Mr. Smith to have allowance made for his arrears of salary in the winding-up proceedings. This had been refused by the Official Referee, and his action was confirmed by Chief Justice Meredith on the ground that his services were of no value to the company.

—Ottawa advises state that the Minister of Railways verifies the statement that the statement that the Grand Trunk Pacific had applied for the expropriation of Kai-Wan Island for its Western terminal. "The Railway Act," said Mr. Emerson, "does not permit a company to expropriate any more land than is absolutely essential for the establishment of its terminals. Hence the application which asked for the entire island will be submitted to the Railway Commission to determine just how much shall be granted. In this way we will avoid any land being held by the company for speculative purposes. A similar plan will be followed in respect to the lands required by the company at Fort William."

—J. G. White & Co., New York, who, in connection with the J. G. White Co., Limited, London, have now under construction electrical tramway systems and other engineering works in Argentina, Uruguay, the Philippines and Great Britain, involving the expenditure of many millions of dollars, have formed a Canadian Company, which will shortly erect a large plant in Montreal. The new concern is to be known as The Canadian White Co., and will be capitalized at \$1,000,000, largely subscribed by Canadian capitalists. The numerous electrical enterprises, induced by the almost unlimited water power available in all parts of Canada, are given as the reason for the formation of the new company. The American company is capitalized at \$4,000,000.

—The dairy division of the Department of Agriculture is to undertake the testing of samples of milk from individual cows for a period of thirty days in a few localities during the present season. This will enable patrons to form some idea as to the value of the individual cows in the herd, but not more than 30 samples will be tested for any one patron. No expense will be involved to the farmers. On three days during the month, at intervals of ten days, both the morning's and evening's milk is to be weighed and recorded on a form supplied by the dairy division. These tests will be conducted in Ontario at Mallorytown, Ingersoll, Mountain View (near Belleville), and Black Creek (near Stratford), and in Quebec at Huntingdon, and two or three other places to be selected.

Established 1810.

EMANU SHRIMPTON & FLETCHER,

SURGICAL NEEDLE MAKERS

PREMIERE WORKS. - - REDDITCH, ENGLAND.

SPRING EYE

1
2
3

SHAY'S INTESTINE 299

ILLUSTRATED CATALOGUE OF OVER 200 VARIETIES.
Special prices to Canadian under the New Tariff 33 1/2 p.c. in favor of Canada.

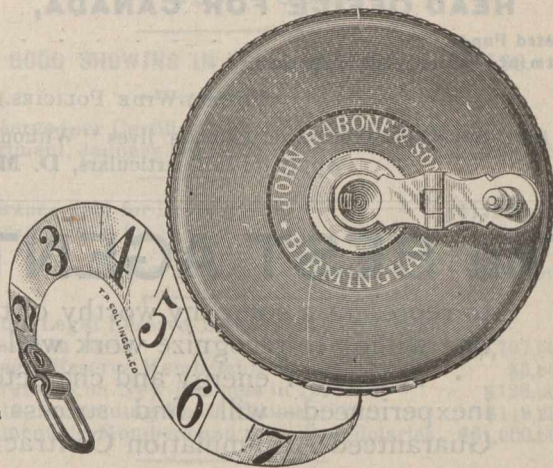
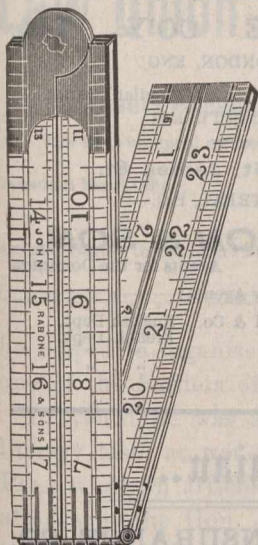
J. RABONE & SONS,

HOCKLEY ABBEY WORKS,
Birmingham, - Eng.

Manufacturers of
**BOXWOOD IVORY and STEEL
RULES.**

**METALLIC, STEEL, LINEN
MEASURING TAPES.....**

Illustrated catalogue will be sent to any dealer on application.



—The "Englishman" (Calcutta), referring to the expansion of the coal industry in Bengal and the corresponding increase in the output of coke, says that experiments have been conducted by several of the leading firms interested in the coal industry, with a view to the adoption of a by-product system. The principal by-product obtainable in the manufacture of coke is ammonia, for which there is not at present a very large demand in India. But its value as a manuring agent is well recognized, and if it were produced in sufficient quantity a demand would unquestionably arise for it. The experimental stage of the schemes referred to is nearly at an end, and plant capable of making thousands of tons of coke by the most approved method is likely to be ordered within the next few months.

—That old outpost in the comparatively far north, Battleford, is at last linked up with the network of railways of the continent, the track-layers of the Canadian Northern entering the town last week, and trains are already running there, carrying in the many settlers from the United States who are pouring in in large numbers via the Soo line through North Portal. An agent has sold 10,000 acres to an American company in the district.—Saskatoon is also booming, immigrants going in there so quickly that accommodation is difficult. Shanties and tents are at a premium. Hospital, court-house, jail and other public buildings are being planned, and the place is growing with almost mushroom-like rapidity. The C.P.R. will commence the construction of two lines east and west from Saskatoon this summer for colonization purposes.

—The new station of the C.P.R. at Winnipeg was thrown open to the public on Monday, and with the departure of the first train that morning the new million-dollar building was in full operation. The new structure was brought into general use within a twelvemonth after commencement.—Winnipeg's assessment commissioner reports that the total rateable assessment is \$62,642,870, a gain over last year of \$14,426,920. Of this \$8,929,440 is business tax, which has increased \$1,820,360 over previous year. The above do not include exempted property, which is valued at \$11,947,740. The population of the city is placed at 79,975, an increase of 13,000. Building permits this year have been issued to the value of \$4,000,000.—The assessment for the Town of St. Boniface is \$3,228,175, an increase in the year of \$1,208,000. The exemptions are \$811,765, or about three-eighths of the assessable property.

—Plans have been received at Edmonton for the immediate filing in the Registration Office there of the proposed route for the C.P.R. extension of the C. and E. line across the river into the city. Plans show the line beginning at Strath-

HAND PAINTED PHOTO FRAMES.

Wholesale and Retail Only.

J. HAMPTON & SONS.

**Photo-Frame Makers,
Glass Bevellers,
Silverers, and
Stationers' Sundries.**
**66, BRANSTON STREET,
BIRMINGHAM, England.**

**Silvered and Cut Plate Glass and Hand-Painted
Photo Frames.**

**Every variety of Hand-Painted Plaques and Opals.
Mounted and Unmounted.**

TELEPHONE No. 04604.

cona station and running northwest to the river at Legal avenue, thence north across the river to the foot of Tenth Street, and up to block nine, between Ninth and Tenth streets, across Jasper avenue to the un-subdivided block of the Hudson's Bay Company's land, lying north of Jasper and between Ninth and Thirteenth streets. This block comprises over six acres, has long been off the market, and has never been divided into lots. It was considered likely to be the C. P. R. station site. While no mention is made in the plans of the bridge route, as shown, it can only be followed by the erection of a high level bridge about 1,150 feet in length and 220 feet above the river.

The Standard Assurance Co. OF EDINBURGH.

(ESTABLISHED 1826.)

HEAD OFFICE FOR CANADA, - MONTREAL.

Invested Funds, \$51,794,362
 Investments under Canadian Branch, 15,500,000

(WORLDWIDE POLICIES.)

Assurance effected on 1st class lives "Without Medical examination."
 Apply for full particulars, D. M. McGOUN Manager.

The BEST AGENTS WANT

to represent a company worthy of their efforts—and one willing to recognize work well done.

A man of energy and character—even though inexperienced—will find success in selling the Guaranteed Accumulation Contracts of

THE CANADA LIFE. Head Office, TORONTO.

NORTHERN ASSURANCE CO'Y. INCOME AND FUND 1902.



Capital and Accumulated Funds, \$46,115,000

Annual Revenue from Fire and Life Premiums and from Interest on Invested Funds..... \$7 525 000

Deposited with Dominion Government for security of policy-holders \$283,500

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

PHENIX ASSURANCE CO'Y., Ltd. OF LONDON, ENG.

Established in 1732. 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.
 A. Simard, French Dept.
 S. Mondou, " "
 E. Lamontagne, " "

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. GUARDIAN BUILDING

160 St. James St. - MONTREAL.

Fire Life Marine

Established 1865

G. Ross Robertson & Sons,

General Insurance Agents and Brokers

Bell Telephone Building, Montreal.

Telephone Main 1277 Private Office, Main 2822 P. O. Box 994.

Simplicity Liberality Security

ARE THE THREE DISTINCTIVE CHARACTERISTICS OF THE -

New Policy Contract

....OF THE....

IMPERIAL LIFE ASSURANCE COMPANY,

WRITE FOR PARTICULARS.

112 St. James St. - - MONTREAL.

THE CANADIAN JOURNAL OF COMMERCE.

MONTREAL, JUNE 2, 1905.

THE LATE HON. WILLIAM MACDOUGALL, C.B.

On the 29th ult. the Honble. William Macdougall, C.B., passed away at Ottawa after several years' illness. He had passed his 83rd year. The obscurity of his later years illustrates one of the disadvantages of old age, on which Swift dilated most painfully, and which Cicero minimised in his well known essay. Few realized the existence of this eminent Canadian, as his

services to Canada were known only to the diminishing number of those whose lives ran parallel to his earlier ones, or the very small number who care ought about the history of this country during the years when it was in course of development out of a group of dis-united Provinces.

William Macdougall came of Highland stock. He was born in Toronto in 1822, then a mere village. Of his early life little is known, but long before reaching manhood he had heard of the founding of the new city of Guelph, of the opening of the Welland Canal, of the first steamer crossing the Atlantic, of Toronto being incorporated, of the first railway being built in Canada, and, in his 19th year, of Ontario and Quebec being united under the name, "Province of Canada." His interest in the latter event developed into strong conviction as to the desirability of the larger union, which

(FOUNDED 1825.)

Law Union & Crown Ins. Co.

(OF LONDON.)

Assets exceed, . . . \$24,000,000.

Fire risks accepted on most every description of insurable property.

Canadian Head Office: 112 St. James St., MONTREAL.

J. E. E. DICKSON - Manager.

Agents Wanted throughout Canada.

he helped to organize and consummate, and so became one of the Fathers of Confederation.

In youth he was a great reader and had decided literary taste as was shown by his contributing to the Press while an articled clerk in the law office of Mr., afterwards the Hon. J. Harvey Price, a Toronto lawyer. In 1847 he was admitted as an attorney and solicitor, but practised only a short time, his preference being for the profession of journalism. He established "The Canadian Farmer," and "The Agriculturalist," which was disposed of to his great antagonist in later years, Mr. George Brown. In 1850 he founded "The North American," which was widely read and generally denounced as too radical, but the principles and the measures he advocated were adopted later on. He was ahead of the times. He fought for wider franchises, for vote by ballot, for proportionate representation (nicknamed "rep-by-pop"), for the Parliament of Canada's controlling the national commerce, for law reform, for religious equality, for a decimal currency, for the free navigation of the St. Lawrence, and other political and social reforms which are now embodied in the laws of the Dominion.

Evidently this young lawyer was becoming a force to be reckoned with. In 1853 he represented Canada at the New York Exhibition. He contested Waterloo and North Wentworth, but was defeated. In 1854 the Tache-Morin coalition took place which put Mr. Macdougall in opposition, when he linked arms with Mr. George Brown, and his paper, "The North American," was merged in "The Globe," of which he became joint editor. In 1857 he contested Perth unsuccessfully, but next year was elected for North Oxford.

In 1862 an Indian Treaty was framed and negotiated by Mr. Macdougall, in which year he was called to the Bar of Upper Canada, now the Province of Ontario. In this year, on May 24th, 1862 he took office in the Sandfield Macdonald-Sicotte Administration as Commissioner of Crown Lands. It was during this period that the Editor-proprietor of this journal became his private secretary which eventually led to his entering upon a journalistic career.

About this time Mr. Macdougall crossed swords with Mr. George Brown over the representation by-population question, their conflict being a outrance. We said "crossed swords," but Mr. Brown's weapon was a bludgeon, while his antagonist's was a keen-edged rapier; both were skilfully wielded, but the victory in a logical sense was with Mr. Macdougall. He was on the Committee appointed "to consider the best means of settling the constitutional changes" rendered desirable

FREDERICK A. BURNHAM,
President.GEORGE D. ELDRIDGE,
Vice-Pres. and Actuary**Mutual Reserve Life Insurance Company**
OF NEW YORK.

1904's GOOD SHOWING IN LEGAL RESERVE BUSINESS.

Policy Reserve (per Certificate New York Insurance Department, January 3rd, 1905.)	\$4,397,988
New Insurance Paid for in 1903, - - - -	\$12,527,288
New Insurance Paid for in 1904, - - - -	\$7,862,353
Gain in New Insurance Paid for, - - - -	\$5,335,065

Gain in Full Legal Reserve Business in Force (Paid for Basis) in 1904, - - - -	\$6,797,601
Gain in Legal Reserve Membership in 1904, - - - -	\$5,883
Gain in Premiums on New Business in 1904, - - - -	\$128,000
Decrease in Outstanding Death Claims, 1904, - - - -	\$119,296
Total Payments to Members and their Beneficiaries, - - - -	\$61,000,000

Capable men, with or without experience, may secure the very best agency contracts. Address Agency Department, Industrial Agents, Address Provident Department, Mutual Reserve Building, 305, 307, 309 Broadway, New York.

to bring harmony between Upper and Lower Canada. In 1864 he attended the Conference held at Quebec to consider a scheme of Confederation, and when a Coalition Government was formed to bring this to a pass, he became Provincial Secretary. He was chairman of a committee appointed to promote trade relations with the West Indies, Mexico and Europe, serving at the same time as acting Minister of Marine. He was one of the London Committee in Confederation, on the establishment of which he was made a C.B. in recognition of his services, and sworn in as Privy Councillor and Minister of Public Works in the Government of Sir John A. Macdonald, which drew upon him the blows of Mr. George Brown. He was afterwards engaged in the negotiations for securing the North-West Territory, purchased for \$1,500,000 from the Hudson's Bay Company. In 1869 he was appointed Lieutenant-Governor of Rupert's Land and the North-West.

On arriving to assume that dignity he was met by a force of rebels which led to his withdrawal and resignation. Our opinion is that Mr. Macdougall was not well used by the Ottawa authorities. It is probable that if a force had been sent to protect him and enforce his authority, the rebellion would have been crushed before it became formidable. In later years, 1871 and 1872, he was a Commissioner for settling the boundary dispute with Ontario, Commissioner on the fisheries question and he later became member for South Simcoe in the Ontario Legislature. In 1878 he resigned, and since then has led a private life.

Mr. Macdougall's character affords an interesting and profitable study. He had great gifts for public life, was an impressive speaker, wrote lucidly, and with much logical force; he had a striking appearance, and did not lack geniality. But he did not work well in harness, he was full of ideas, ever desirous of making improvements, had a contempt for mere precedents and customs in political life and procedure. He was never satisfied to be in line with his colleagues, but was always trying to "force the pace." His independence of

spirit and his superior insight into the needs of a young country obstructed his advancement. He wished to be a leader in the team when the majority wished only to have him in the shafts. Hence arose friction and misunderstandings. But of such a son Canada may well be proud. It is to men of the type of William Macdougall that England owes her pre-eminence in political freedom and in imperial grandeur.

In connection with the above we would suggest the propriety of a monument being erected in honour of those to whom Canada owes her unity and all the progress in strength which flowed therefrom.

THE MONTREAL COTTON COMPANY.

The rumours current in the street lately, backed by certain figures given out at the time, pointing to probable absorption of the Montreal Cotton Mills Co., Valleyfield, do not appear to have met with much favour from some leading shareholders. The scheme seems to be countenanced by such men as David Yuile and Chas. B. Gordon of the Dominion Textile Co.; James Rodger of the Gault Bros. Co.; and R. R. Stevenson of Stevenson and Blackader Co., the long-time selling agents for cotton mills, some of these names being quite a surprise in the connection to persons interested. The figures for 1904 of the Montreal Cotton Co. would not seem to warrant acceptance of the proposals to amalgamate with the recently formed Dominion Textile Co. if those furnished us by high authorities may be relied upon. Although these figures have, already been made public, we repeat them here, with a few emendations.

The sales for 1904 were \$2,180,000; the stock on hand at the close of the year was valued at \$1,300,000; the bank debt at same date was \$1,200,000; the depreciation for the year was \$80,000; bad debts only \$2,500; the gross profits were \$341,000. The mills and equipment cost \$4,600,000, of which, it has been contended, exceeded by \$1,000,000 what was absolutely necessary; bonds (4½ per cent.) issued \$300,000; two mortgages \$100,000; owing to stock and bond-holders, \$3,400,000; there is insurance guaranteeing dividends to the extent of \$400,000; the dividends were reduced from 9 to 7 per cent. four years ago, at which rate they have been maintained ever since.

The Montreal Cotton Company went into operation in 1877, paying no dividends for the first two years. The following were the dividends paid:—

Year.	Dividend.
1881	5 p.c. for 3 mos. to Sept. 30th, and 5 p.c. for 3 mos. to Dec. 31st. per cent.
1882	16 p.c. declared on January 17, 1882, but changed to 3 p.c. for 3 mos. on March 17, and 3 p.c. quarterly to end of year. 3 " "
1883	. . . . . 3 " "
1884	. . . . . 0 " "
1885	. . . . . 0 " "
1886	. . . . . 0 " "
1887	. . . . . 8 " "

1888	. . . . . 6 " "
1889	. . . . . 6 " "
1890	. . . . . 6 " "
1891	. . . . . 6 " "
1892	. . . . . 7 " "
1893	. . . . . 8 " "
1894	. . . . . 8 " "
1895	. . . . . 8 & 1 p.c. Bonus.
1896	. . . . . 8 per cent.
1897	. . . . . 8 & 1 p.c. Bonus.
1898	. . . . . 8 per cent.
1899	. . . . . 8 " "
1900	. . . . . 8 " "
1901	. . . . . 8 " "
1902	. . . . . 9 " "
1903	. . . . . 9 " "
1904	. . . . . 9 " "
1905	. . . . . 7 " "

The offer made by those who are exploiting the amalgamation, through the Royal Trust Co., is to purchase the shares of the Montreal Cotton Co. at 133 1-3 per cent of their par value, and pay for them as follow:—\$100 for each share in 6 per cent. twenty year bonds, and \$33.33 for each share in 7 per cent. preferred stock of the new company to be formed.

A meeting is being called for the 5th June inst., at which a full statement is promised to the shareholders to enable them to estimate the adequacy of the above offer, a very proper course of proceeding. That the promoters are men of tact is exemplified by the concluding paragraph of the proposal:—"If your stock is transferred to the Trust Company, before it sells ex-dividend, a cheque in payment of the quarterly dividend of 1¼ per cent., due 15th June, on the Montreal Cotton Company, stock will be handed to you, and the interest upon the new bonds given you in exchange for your stock will immediately begin to accrue, as from the date of transfer of same."

Mr. Ewing, the president, who merely signs the call for the meeting is credited with having characterized the plan outlined as simply an offer to the shareholders to take over their shares, water them with care, and pay each of the original owners out of the proceeds. They may, perhaps, see it to their interest to accept both stock and water—if the mere addition of so much water could by some miraculous interposition be made to add to the earning power of the property. One recalls Martin Luther's line:

"Und Narren sind wir nicht."

The Dominion Textile Co. is believed to be the prime mover in the matter. Mr. Wm. Tatley (formerly of the Royal Ins. Co.) in a circular on the subject, dated last Saturday, does not by any means mince matters. He tabulates the proposal to amalgamate, showing how the shareholders are to be indemnified out of the new five million dollars capital:—

6 per cent. Bonds	\$3,000,000
7 per cent. non-cumulative pref. stock.	750,000
"Common stock" at 25c. in the dollar.	750,000
	<hr/>
	\$4,500,000
Leaving Common Stock for the Dominion Textile Co. of	500,000
	<hr/>
	\$5,000,000

It may not be necessary to employ that \$500,000 for purposes of control; and it will be recalled that the Montreal and the Textile have many shareholders in common. Mr. Tatley points out that only one item in the payments can be deemed absolutely sure. Although the Montreal earned 9 per cent. last year, only 7 per cent. was declared, but 7 per cent. only is reckoned upon in the selling-out scheme, while 140 is assumed as the value of the stock, which Mr. Tatley explains thus:—

\$3,000,000 at 6 per cent.	\$180,000
750,000 non-cumulative 7 per cent. "preferred stock," paying, if earned	52,500
	\$232,500

both making about 7½ per cent. on the stock; but the shareholders are also to receive \$750,000 "Common Stock" at 25 cents in the dollar, equal to a further payment of \$187,500 at par basis, any return from which he says is "problematical," as shown by the price at which it is offered to the shareholders. The Montreal Co. has one of the most valuable water powers on the continent. A comparison also is made with a 6 per cent. dividend company which was amalgamated lately at 166, with the Montreal Company's and its dividends of 9 per cent.

The tiger may absorb a sheep, a deer, or even a bullock, but the elephant is rather too big an order.

LONDON AND LANCASHIRE LIFE ASSURANCE COMPANY.

In moving that the Report of the Directors be adopted of the above company, which was presented at the 42nd annual meeting, the Chairman expressed his conviction that the statement would be considered satisfactory.

The new policies issued numbered 2,376 for \$3,479,240 of life assurance. The addition thus made to the premium income was \$155,720. The total net receipts of premiums last year was \$1,467,300, which was \$37,095 in excess of previous year.

The total income of the company, inclusive of interest and dividends to extent of \$372,790, was \$1,840,440. The average rate realized from invested and uninvested funds was £3 18s. 6d. per cent., being within a fraction of 4 per cent. The invested funds realized over 4 per cent. This is a gratifying return, as it exceeds what is anticipated, and affords a margin for profits to be distributed to the policy holders, which is an attractive feature in the business arrangements of this thoroughly sound, well managed, and progressive company.

The London and Lancashire Life is under the management of Mr. Clirehugh, by whom it was organized, and whose business ability, combined with the technical skill of an Actuary, have led to its success. The company has never sought to secure business by the sensational and deceptive methods which have been practised by some companies, some of the evil consequences

of which have already appeared, and others are certain, sooner or later, to become evident. To judge a life company by its size is most irrational; those who do this overlook this fact that where the amount of insurance is very large the liabilities also are very large, and the probabilities are, that in order to acquire a large volume of business there has been laxity in selecting and writing risks.

During the past year the claims, with bonus additions to policies, reached \$612,440, which is \$125,000 less than was anticipated and provided for. The average duration of some of the older policies comes out as much as 31 years, and of the total number of claims a very fair percentage had attained ages from 65 upwards. Respecting these facts, the Chairman remarked: "They show that even the amount paid for claims is not to be regarded as entirely a loss, but can be looked upon as a great relief to the liabilities under the older policies, with the result that such must tell favourably on a valuation."

The amount of funds at the beginning of last year was \$9,363,932, and at the close of the year \$10,002,085, an addition to the funds having been made of \$638,153 since previous year.

The highly respected manager for Canada, Mr. B. Hal. Brown, was present and cordially received at the annual meeting in London. The business in Canada under his judicious management is steadily increasing. Last year the premiums in Canada were \$333,573 against \$313,472 in 1902. The company's large investments in Canada are all "gilt-edged," thorough security being the principle guiding their selection. Lord Strathcona is Chairman of the Canadian Board of Directors, and his colleagues are men of high reputation in the financial and commercial sphere.

BRITISH PIG-IRON WARRANTS.

Our London contemporaries describe the home pig-iron Warrant Market as at a standstill lately, the transactions being confined to the adjustment of speculative accounts in Cleveland (Eng.) iron. After the close of the first week of this month, the cash price was \$12.96 to \$13.08, a rise of \$1.20 from the beginning of April, an advance brought about solely through those committed to the short side finding difficulty in procuring warrants for delivery as required, and therefore being obliged to cover. But in reality there is no "corner." There is a largely over-sold position in existence, which those concerned are endeavouring to relieve at a rate of warrant-creation probably never before witnessed. These warrants are being passed on now to operators on the long side at \$12.96 a ton, and it is complained that they are following "oppressive" courses because they are not content to rest satisfied with the daily contributions tendered, and afford facilities to the bears which will enable them to continue their transactions to such times as they can conveniently meet their engagements. When the bulls were working for higher prices they had not only to pay 4 per cent. to 6 per cent. for carrying, but they had also to put down ad-

vances to the bears, guaranteeing that they would accept delivery when called upon. These conditions became so onerous that the parties interested resolved to lift the iron, and called for their warrants, which the sellers had not to give. On the Stock Exchange, where like games are played every day, the bears, realising the situation, would have paid up at once, and said nothing, beyond possibly blaming their own bad luck. But not so on the pig-iron warrant market; to land a bear there in a tight place is to follow an "oppressive" course, and there is a rule in the constitution which permits the committee on appeal, to step in and fix terms of settlement. That rule, no doubt, was devised to cover a case where a bear was veritably cornered, and out of which he would not be allowed, as the Economist describes it, without parting with his shirt. That condition has not arisen—nothing, indeed, approaching thereto—yet an agitation is afoot for sheltering under the provision referred to. It may come to nothing, and there is a strong feeling in influential circles that the committee will be ill-advised if they interfere—at least, in existing circumstances. The need for interference has been considerably nullified by the action on Tuesday of the leading holders of warrants, who indicated that they were prepared to let their opponents out at the market price of the day—\$12.96—but the offer was declined, almost with laughter. Well, the price was at once hoisted 6d. a ton, and it has to be seen now what will follow. For one thing, it does not appear that the shorts can get clear, unless by closing from day to day, and by a heavy transference of cash. But the victory, on these lines even, promises to be a hollow one. For the bulls will have an enormous stock to carry and nurse; it is said to be the heaviest stock ever held in Connal's Middlesbro' yards. They do not expect \$12.96 a ton for it; probably they would not lose at \$13.68 a ton. But the question is, whether that price could be assured were it lowered and fixed to-morrow? In the last six months Cleveland iron has been losing ground in all the markets that were previously open to it. Other irons have taken its place, and lost markets, in any case, are not as a rule readily recovered. Granted, however, the most reasonable change that could be conceived in favour of the Cleveland make, there is the production to be considered as against the stores, and the former will be obliged, if a struggle for disposal arises, to hold any consumptive outlet that offers. It probably is, as suggested, that those who have taken up Cleveland warrants are strong people, but it takes stronger people than are generally going around to carry indefinitely about half-a-million tons of iron, and that is the prospect in view. "No legitimate trader," says the Economist, "will regret if both parties to the recent and current iron manipulative movement should come to grief, as just now seems to be the only outcome, for the tactics pursued have hampered business, and done harm in respect to the Cleveland iron trade especially, from which it will not speedily recover." It is not without interest to note that a year ago Cleveland iron was selling in the neighbourhood of \$10.68, and iron was going out of store; to-day, with the figure over \$12.96, the addition to stocks is at the rate of over 25,000 tons a week.

FACTS ABOUT CANADA'S COMMERCE.

The Department of Agriculture's 24 page booklet entitled, "One Thousand Facts about Canada," from which we extracted some rail and waterway statistics lately, contains some facts under the above caption. These figures are all very well as far as they go, but, leaving out the amount of our imports from the United States recalls the oft-quoted comparison of the play of "Hamlet" with the principal character omitted. We have to supply the omission. The imports entered for consumption at decade intervals since 1874, from Great Britain, the United States, France, and Germany, with the total from all countries were as follows:—

	1874.	1884.	1894.	1904.
Gt. Britain	\$63,076,000	\$43,418,000	\$38,717,000	\$61,777,500
U.S.	54,283,030	50,492,000	53,034,000	150,826,500
France	2,302,500	1,769,800	2,536,900	6,206,500
Germany	956,900	1,975,700	5,841,500	8,175,600
All Countries	127,404,000	108,180,600	113,093,900	251,464,000

As formerly pointed out, the purchases of Canada within all parts of the Empire favoured by our Differential Tariff would swell the figures for 1904 to upwards of 70 millions. Great Britain, it will be seen, sells us one-fourth of total imports; the United States sells three-fifths; France one-fortieth; Germany one-thirtieth. We buy goods to the value of \$3,130,000 from Belgium; \$1,076,000 from Newfoundland; \$4,800,000 from the West Indies; \$3,157,000 from South America; \$2,566,000 from China and Japan; and \$1,390,000 from Switzerland. The imports from Germany fell off about one-third during the last fiscal year, owing doubtless to the surtax. Uncle Sam would appear to be holding his own in our markets. It remains to be seen whether our kindred in the United Kingdom and our own people in Canada are learning the various lessons he places before us; if not, it is to be feared that the Preferential Tariff will be a benefit only to the revenue at Ottawa.

The facts given in the Department's booklet of the commerce of the Dominion are as follows:—

Canada's total volume of trade, year ending June, 1904, 464 millions.—An increase of 5 millions over 1903, and 50 millions over 1902.—Canada's volume of trade has more than doubled in ten years.—Canada's total revenue, year ending June, 1904, 70 millions.—Canada's revenue, 1870, 15 millions.—Canada's expenditure, 1904, 55 millions; 1870, 14 millions.—Canada's surplus for year ending June, 1904, 15 millions.—Increase in Canada's trade in 20 years, 1873 to 1893, 30 millions.—Increase in Canada's trade, 12 years, 1893 to 1904, 230 millions.—Canada's imports for 1904, 253 millions; exports, 211 millions.—Since Confederation the exports during 28 of the 38 years were greater to Great Britain than to the United States.—Canada has a foreign trade one-fifth as large as that of the United States.

At Confederation 60 per cent. of Canada's export trade was to the United States, 30 per cent. to Britain. In 1903, 58 per cent. was to Britain and 31 per cent. to the United States.—Great Britain bought, in 1904,

goods from Canada to the value of \$4 per head; United States bought from Canada at the rate of less than \$1 per head.—Canada's volume of trade per head, 1904, \$85; 68, \$40. U. S. volume of trade per head, \$33.—Canada's relative percentage of commercial growth for 7 years, 1895-1902, was 107 per cent., as against 47 of United States, 26 of Britain, 38 of Germany, 21 of France.—Canada's net public debt is 260 millions—\$46.55 per head.—Canada's net debt at Confederation, 75 million dollars—\$22 dollars per head.—Canada pays 11 millions annually as interest on her debt.—Britain is Canada's best customer, buying 85 per cent. of Canada's exports.—The industries of Canada total \$2,349,717,000—Value of products of industries (1901) \$962,987,759 on 41 per cent. of capital invested.—Canada has 12 commercial agents abroad.

Canada's manufacturers have an invested capital of 441 millions.—One hundred millions of United States capital is invested in Canada.—Canada exported, in 1904, 29 millions in manufactures; or 48 million including lumber.—Canada has 11,126 factories, employing 306,000 hands. Wages, 1901, 88 millions.—Value of manufacturing products, 1901, 452 millions.—Canadian banks have loaned 416 millions to Canadian manufacturers.

THE LONDON & LANCASHIRE FIRE INS. CO.

"The less said, the sooner mended," is an old saw that must have occurred to the chairman of the above company at the annual meeting held in the Law Association's at Liverpool on the 10th ult. He spoke with a satisfied air of the operations of the company for 1904. The gross premium income for the year was equal to about \$7,000,000. The company has, after long deliberation, resolved to provide for a fire fund, estimating the average for the purpose at about 40 per cent. for unexpired liabilities. The chairman admitted that such a calculation must necessarily be empirical, for a single conflagration might easily upset the whole of the estimate, and the premium reserve fund might then be insufficient to cover even the company's loss by a single fire. Therefore, in creating the fund and estimating an arbitrary percentage approximating to the now generally-adopted 40 per cent., the directors do not suggest that such provision must necessarily be sufficient to cover the company's liabilities. They have, however, taken this course in order to meet the view of those who think that by such a provision—revised from year to year according to the company's premium income—it will be more easy to ascertain what the company's real profit has been during the year. Reference was made to the Baltimore (U.S.) conflagration, but not to that of Toronto. The statement made by the chairman that it "would be wrong to suppose because we have been very prosperous, particularly in late years, that, therefore, fire insurance business is a bonanza and that handsome profits may be expected as a matter of course," is pertinent. . . . It is a hazardous business, and it does not matter what series of years you take, you will find that the total profit of all fire insur-

ance companies combined is a very small one. Take, for instance, the ten years ending with 1903; we will find that the profit of that decade does not exceed 6 per cent. of the premium income. And yet it includes the fat year of 1903, when all the conditions were of the very best, and it excludes 1904, with its conflagrations. From the returns of the companies so far published, 1904 will certainly yield a very meagre surplus, if any at all, to the companies as a whole.

He did not inform the shareholders that the company's management in Canada showed that for every \$100 taken in during 1904 they paid out \$133.70, being exceeded in this respect only by the Alliance, also under a new manager, which had losses of 229.21 per cent.; by the Scottish Union, under an experienced one, whose losses were 172 per cent.; by the Connecticut at 152.63 per cent.; the Home (U.S.) at 151.69; while the Atlas of London followed very closely at 130.36. The loss average in Canada of all the British companies, as already noted, reached 110.26 per cent. of receipts. The London and Lancashire Fire Co. seems to be satisfied at headquarters with a capital made up of some 90,000 shares at £25 each, of which 10 per cent. is paid up. It pays dividends at present of 16 shillings per share, or about 3.16 per cent. on the subscribed capital.

STRAW HATS.

The warm weather may be delayed and cold east and north breezes invite the warmest kind of covering, but "gentle spring" has again, as in the past, given way for her warmer successor, and the season of straw hats is here. But what of the hat? While most every man, or aspirant for man's place, wears a straw hat for summer comfort, there is something peculiar in human nature as regards straw hats in general, for no man, however indifferent as regards any other portion of his make-up, is willing to wear a straw hat other than that of his choice. The same free and easy feeling that prompts the purchase of a straw hat and that follows its wear ever suggests to the prospective wearer that freedom of action govern his purchases in that particular.

Another idea common to the straw hat trade is that few care to wear the same identical shape on two successive seasons. This difficulty, however, is quite overcome by the designers at the centres of production, who manage to make some little change for the new hat which, however slight, will still distinguish it from the old, and a peculiar feature of all hats, be they made of straw, felt or wool, is that the very slightest change in shape or size is readily apparent to the average eye.

The sailor hat, in split straw, will continue to hold popular opinion this season, for if it is of bleached material it will continue to reflect both credit and coolness on its owner until the shortening days again invite its departure. The distinguishing trait in the 1905 sailor is a fraction of an inch added to the crown, while a like amount is taken from the leaf. Retailers will appreciate this change in shape for it gives them a better chance to fit customers and sell out all their stock. A stretcher placed tightly in a hat over night will

bring it a full size larger by morning, and the shape, even of a stiff hat, is not noticeably changed thereby. On a low crown this is more difficult. In soft straws the pan-tourist and telescope styles will be observable on those who object to a stiff hat, because it is more apt to take offence at a little touch and step off independent.

The Panama hat is going out almost as fast as it came in. It never suggested dignity, its high price alone being expected to sustain it in exclusive favor, but, the former characteristic lacking, all the wealth in the world can never sustain untidiness, and hold it in high esteem. The bands are running a little higher, which serve to relieve any extra height of crown. Plain black predominates, narrow stripe following.

While the extreme lateness of the season dimmed to some extent the hopes for a record straw hat season for Canadian dealers, yet the general prosperity of the country which ever calls for more speedy gratification of little whims, will fully make up for any delay at the start. The straw hat is a necessity, and its wear will increase with increase of wealth and population.

FOOD ADULTERATION.

Canadians in general will appreciate the strong and successful efforts being made in the United States to do away with the sale and consumption of adulterated food. The effort over there now is to create a national pure food law that will apply equally to all States. A New York dealer, in advocating the framing of such a law, says:—"Let the purchaser of a food product know what he is buying. Let the housewife and not the food manufacturer decide what kind of flavorings and preservatives and colorings, if any, are best adapted for the daily menu of her family. Give her a chance to choose between the chemicals and dyes contained in the foods she purchases, or at least grant her the privilege of buying pure foods if she wants them. Our laws deny her this privilege now, for some of the most adulterated of products are labelled 'guaranteed to be absolutely pure,' and bear the name of a fictitious firm with an address not in existence. The housewife does not know the wiles and sophistries of the food manufacturer, and she believes what the label says. Our laws should see to it that her confidence is not misplaced—that she is protected from this swindle even as she is protected from the generally lesser swindles practiced by thieves and robbers.

'Let the label tell.' This was the slogan I raised some years ago at the St. Paul Convention of the National Association of State Dairy and Food Departments, and the one that has been voiced ever since by all the food officials who are opposed to the misbranding of foods—a heinous custom that paves the way for most of the other evils practiced by the food adulterator. Let the label tell, and let it tell the truth. Make it a punishable offence for it not to tell the truth, and when a product is labelled 'absolutely pure,' let it be 'absolutely pure.'

A person might need mucilage and gelatine sometimes, but when it comes to buying mucilage and gelatine with a label calling it jelly, the consumer has a well-grounded protest; the same as he has when he buys bone-dust for flour, glucose for syrup or honey, or colored mineral acids for soda water beverages. The purchaser has a right to know what he is buying.

Than truthful labelling there could be no other single provision of greater service in securing pure foods for the people of America. This provision, however, is the one above all others that stirs the food manufacturer's ire to a frenzy when it is mentioned. To keep hidden the contents of his food containers is the one liberty he clings to most tenaci-

ously. He has come openly out in print, and says that a law to 'let the label tell' would be equivalent to making him place the word 'poison' on many of his food packages. The manufacturer, in so saying, unconsciously makes a confession that ought to be more convincing than the strongest arguments yet put forth by the pure food advocate. But in the food law that is to govern our nation the use of all harmful preservatives and colorings should be prohibited entirely, and the label should tell exactly what kind of preservatives is contained in the food. Following are some of the most essential requirements in order of their importance for securing pure foods for Americans:—

Requiring the label on foods to tell the name and exact amount of the preservative used and to give the name of the true contents of the package.—Prohibiting the misbranding of foods in regard to nature of contents, firm, name, place of manufacture and method of manufacture.—Providing for national food standards to be incorporated in the national pure food law, making it easily possible to determine when laws have been violated.—Providing for national officers in each State, under the supervision of the United States district attorneys, to see to the enforcement of the law.

The enactment of pure food legislation independent of the whiskey interests, or at least not dictated by whiskey interests.—Prohibiting the imitation of well known foreign or domestic brands either through misrepresentation of foods or counterfeit labels.—Uniform State laws based on the requirements of the national pure food law.—An efficient and fearless bureau of chemistry with a man like Dr. Wiley at its head, having the assistance of a thorough and practical business man in connection with the force of chemical experts.

While the pure food bill that died in the Senate did not contain all these provisions, nevertheless it was a fairly good measure aside from its whiskey clause, and its passage would have been of inestimable value in doing away with the poisonous nerve-wrecking, baby-killing food concoctions that now flood our markets. However, if we were given our choice of a pure food bill we would select one that established standards within itself, that was more specific in regard to labelling—one that would establish a set of standards which should be a uniform guide throughout the country, and one that was not dictated by any special interests or class of manufacturers.

Through Dr. Wiley's efforts we now have a very efficient set of food standards, but they are a part of the Department of Agriculture regulations, whereas they should be made a part of a national food law, and representative manufacturers of well-known pure foods ought to have a hand in drafting them. The laws of Germany, England, Mexico, or nearly any other nation, could be consulted for ideas for a pure food law that would provide all these requirements and furnish good methods of enforcement. Our proposed law seems to be copied after none of them, and is unique only because of its originality.

Uniform State laws are essentially part of good pure food legislation, even with the passage of a national law. The national law, of course, will pertain only to interstate commerce. It will deal only with the food shipped into one State from another, and will have no bearing on foods sold in the State in which they are manufactured. This fact has caused some objection to a national law even on the part of many manufacturers of really pure foods; they claim that while their foods are packed at a large expense to secure absolute purity and made for shipment to all parts of the country, they will be bound by the national law, while the different State laws will contain provisions partial to manufacturers of their particular State, and not binding them to the provisions or the national law on products they manufacture for sale in their own States.

The law should specify that the label, besides telling the true contents of the container, shall truthfully give the name of the manufacturer and his address, and such labels should be on every package of foods sold. This would at once do away with the present fraudulent habit of placing on the market goods containing names of firms that are not in ex-

istence, or giving bogus addresses of the alleged manufacturing companies. Some of the vilest of products are put up in this manner. They may contain a fictitious guarantee of purity, signed with fictitious names, all as bogus as the food itself. Often this kind of food is put up by reputable firms, but it is not given the firm name, because of its being made of factory refuse or otherwise being of such inferior quality that the manufacturer dare not risk his reputation by permitting the product to bear the label of his established brands. There is an enormous traffic in this kind of goods.

WITH THE FASHIONS.

The summer coat is one that is rather intended to be worn as a finishing touch to the toilette than for any real protection that it may afford; in other words, it is for what it is rather than for what it appears that it owes its summertime popularity. The charming model of this coat is fashioned from an allover embroidery, one of those eyelet patterns which the French term *broderie Anglaise*, or English embroidery. Somewhat after the red note model, it is constructed in two pieces, the smart belt in crushed white peau de cygne cleverly concealing the joining. The body portion is fitted at back and sides, blousing just the least little bit in front over the pointed ceinture. The full skirts are of circular cut, and open in the back the same as in the front, deep pleats either side of the opening adding to the fulness. The sleeve is a double puff that comes well to the wrist, and there is an overlaid collar and upturning cuff of the openwork in a faded rose-red velvet, which gives an indescribably smart appearance to the whole. Velvet-covered buttons are used to center rosette of Valenciennes all down either side of the front, and a belt fastening is simulated in the use of one either side of the ceinture.

Crêpe de chine is enjoying a huge vogue abroad, not only for dressy dinner and reception gowns, but even for the plainer morning frocks as well. The latest imported model shows a design that will answer for many purposes. Fashioned from the double-width, one-seam *crêpe de chine* in one of the dull rose red shades, a little beige Irish crochet is used for yoke and for sleeve trimming, and offers the sole color relief. An intricate adjustment of the Greek key pattern is worked out in velvet on both waist and skirt, the velvet being of the panne variety and edged all around with a tiny quilled gauze ribbon of the same tint. The bodice follows blouse lines, the blouse part being slit into straps that simulate *bretelles* over the shoulders displaying the Irish crochet beneath. The blouse and sleeve top have the velvet appliques for trimming; and the pointed ceinture is of *peau de cygne* that exactly matches the *crêpe* in tint. The skirt is one of those extremely full affairs shirred to the band and falling in full folds straight to the hem. The handsome velvet appliques are lined with a princess haircloth instead of the usual buckram, the former being far more flexible, while possessing all the body of the latter; and the haircloth is further used in the shape of a *façum* flounce in the drop skirt, so that the sheer *crêpe* skirt—which measures just a little short of a dozen yards around the hem—maintains just the correct soft outward flare all around.

For the sheer organdies, cotton mousselines and like summery fabrics, a detailed explanation of an imported gown, will afford many practicable hints. The material is an *organdie lisse*, a white ground with large sprays of pink roses and foliage in the natural tints. There is a little blouse of a very sheer hand-embroidered batiste, this in plan white, and the flowered organdie fashions broad *bretelles* and a deep swathed ceinture, the latter stayed with featherbones front, back and sides. The sleeve shows to advantage the abbreviated lines to which the summer time arm coverings have been relegated, being merely a very full tucked puff with a triple ruffle of pleated white *lisse* edged with Valenciennes of a yellowish tint. This same white *lisse* is used to edge the *bretelle* straps with very dainty effect. The skirt is some-

what intricate of construction. The front runs in an unbroken line from band to hem. The top is laid in lengthwise tucks, and half-way to the knee a flounce is applied with tuckings, these released after some inches, and the edge so scalloped and finished with lace. The same treatment is used with the lower flounce, and the whole frock is quite a little longer than the earlier models which came to us with the springtime.

The vogue of the embroidered robe gown is one that increases daily; and some charming examples in hand-wrought needlework are imported from France. Such is the one pictured, a round thread linen etamine, worked after an Irish point design that is most effective. The little coat is one of the best of the summer designs, being constructed somewhat after the loose Eton pattern, with a sleeve that follows cape lines rather than those of the usual arm covering. The little jacket is short and loose in the back, cleverly fitted to define the lines of the figure at the side, and with the fronts continued in scarf lines below the waist. Lace edged batiste is closely pleated and used lavishly for edging purposes all around the coat and down both sides of the front. The skirt is of circular pattern, small pinch tucks making the fitting over the hips; and two deep tucks—one somewhat deeper than the other—makes a smart heading for the hem, and lend some stability to the fabric around the foot.

The sheerest of linen batiste is posed over a colored silk slip to fashion this delightful frock in which the elaboration of simplicity is excellently set forth. The waist shows the latest fichu draping, a mode that is wonderfully becoming to slender figures, and the sleeves, which are full throughout, have the excess of fulness cleverly manipulated below the elbow. In the model the silk slip is in pale blue and the turnover quillings and ceinture are of the same tint in satin. Quaint little butterfly bows appear on the girdle, and these, with the quillings, are repeated on the sleeve below the elbow. The skirt is circular in cut, with that distinctively Parisian bias seam in the center front, and appliques of embroidery are posed fancifully, each one ruffled with Valenciennes lace, and the little ruffles that start from the center front and rise slightly to the back are similarly trimmed.

Linen poplin is one of the latest aspirants for fashionable favor, and, with the generous reception accorded to all materials and trimmings of Irish origin, this has made a place for itself among the leading summer fabrics. In the picture it is shown in a faint shade of a'mond green, with touches of the new bronze velvet—a shade that it is difficult to tell whether it belongs to the green or the brown family—and a black satin-striped white silk is sparingly used in bias strips with delightfully chic effect. The short coat follows the Eton order, with a puffy gigot sleeve and a fancy vest of an all-over embroidery. The bands of velvet and of silk are used in conjunction, and the embroidery is posed immediately with them on the collar and cuffs. The skirt is of the extreme circular cut. The front is laid in fan pleats that are stitched in a V fashion for a short space below the waistband, and the back is adjusted with some tuck-stitched pleats. Fancy sections of machine stitching at intervals above the hem is the only attempt at trimming displayed on the skirt.

Real lace mitts that have been slumbering for some time among the other family possessions in real laces are being brought forth and made use of with the filmy frocks that are fashioned with the shortest of short sleeves. Where the old-time lappets and under sleeves have been saved, too, now is the time for their resurrection. One sees all sorts of under sleeves in the smart shops. Some are merely full puffs intended to be caught to the dress sleeve with fancy pins that are supposed to be so fanciful that they can be worn on evidence; while others are carefully shaped and fitted to the contour of the arm and require a firm stitch to hold them in place.

—We are informed by the Quebec Bank that New York State National Bank, at Albany, N.Y., is now included in their list of agencies.

RECENT INCORPORATIONS.

Canadian Bond Company, Limited, Toronto, capital \$250,000.—The Wagner Opera Piano Company, Montreal, capital \$20,000.—Lewis Brothers, Limited, Montreal, capital \$1,000,000.—Port Stanley Hotel and Amusement Company, capital \$75,000.—Emporium, Limited, Montreal, capital \$200,000.—W. J. McGuire and Co., Limited, Montreal, capital \$50,000.—Vanier and Lesage, Limited, Montreal, capital \$49,000.—The Maskinonge Chair Company, St. Joseph de Maskinonge, capital \$5,000.—The Montreal and Lake Erie Steamship Company, Limited, Montreal, capital \$180,800.—Le Compagnie Gauthier and Frere, Quebec, capital \$50,000.—The Sovereign Laundry Company, Montreal, capital \$20,000.—Sahlstrom Oxoniers, Limited, Ottawa, capital \$74,000.—The Gulf Whaling Company, Limited, Montreal, capital \$295,000.—The Canada Glue Company, Toronto, capital \$100,000.—The Chandler and Mills Company, Montreal, capital \$60,000.—William Muir and Son, Limited, Montreal, capital \$45,000.—The Canadian Chilled Meat Company, Limited, Calgary, capital \$500,000.—Ontario Live Stock Corporation, Limited, Toronto, capital \$40,000.—B'ind River Light, Heat, and Power Company, Limited, \$40,000.—Thompson and Livock, Limited, plumbers, Ottawa, \$40,000.—Thos. Lawson and Sons, Limited, Ottawa, metal workers, \$50,000.—Thompson Stationery Company, Limited, Toronto, \$40,000.—Close Brick Company, Limited, Stratford, \$25,000.—Keystone Engineering Company, Limited, Toronto, \$40,000.—The Canadian Northern Coal and Ore Dock Company, Toronto, capital \$500,000.—The James Williamson Warehousing Company, Limited, Montreal, capital \$50,000.

RAISING LAKE ERIE.

Before the Canadian members of the International Deep Waterways Commission lend themselves to any scheme of damming the Niagara River to raise the level of Lake Erie, they should remember another scheme, hatched some years ago across the lines, which advocated tapping Lake Erie above the Niagara River and creating a navigable waterway in U.S. territory independent of the Canadian canal. Raising the level would assist such a movement, now that New York State has become so large interested in the deepening of the Erie Canal. These ideas, if put in operation, would certainly tend toward lowering the summer level of the St. Lawrence.

RAILWAY LIQUIDATION BILL.

The Bill introduced in Parliament lately relating to the sale of railway properties in liquidation in Canada is not of the dangerous character that has been suggested in England. The Canadian Exchequer Court has power to order the sale of railways in liquidation, but in the Province of Quebec no power to give a title with the property; the present Bill is intended to remedy the omission. If the process of the Exchequer Court does not provide so fully as is desirable for notice being given to bondholders of sales that may be ordered, an effort should be made to add a clause to the Bill that may adequately protect holders of bonds in this particular.

—The large saw mills of Col. B. A. Scott, at Roberval, Lake St. John, were destroyed by fire on the 29th ult. The damage to the wharves is reported slight. Insurance on mill \$15,000, distributed as follows:—Northern, \$5,000; Queen's, Caledonia, Atlas and Sun, \$2,500 each.

BUSINESS DIFFICULTIES.

Back in the early 90s' one, Carl Shiller, Montreal went about peddling dry goods notions; but another notion was in his head—to become a large dealer. He eventually opened a store, and in May, 1894, took as partner Carl Rosenberg, and as Shiller & Rosenberg, they dealt in peddlars' supplies. In '95 Shiller absented himself owing to some personal affair and got \$2,500 for his half of the business. Returning in 1896, and settling matters, he re-started on his own account. In January, 1902, he showed a surplus of \$21,000; and a year later, of \$25,900. He then started manufacturing ladies' skirts, etc. Couple weeks ago he offered 40c. in the dollar secured, spread over 9 months. He now assigns.

G. N. Montgomery began a dry goods business at Stirling, Ont., in 1903 on \$800 capital. Too much stock hampered his chances. He has assigned.—T. J. Gallagher and Co., hats, Moncton, N.B., are offering to compromise.—Hugh Morrison, general dealer, Fort Coulogne, Ont., has assigned.

Following a petition for a winding up order for the Laurie Engine Co., Montreal by a U.S. creditor, about a month ago, from which, however, nothing came, a second petition was presented on the 27th May by James G. Ross, et al., which was granted. This latter action was rendered necessary by difficulties in re-organizing the company, and certain legal complications. A meeting will be held on the 14th instant, and as there are strong men in the company, re-organization is expected to quickly ensue.

THE CATTLE EXPORT DIFFICULTY.

Canadian cattle shippers to England would have less trouble if the animals were exclusively of Canadian raising. The main difficulty heretofore has arisen through the number of U.S. cattle being exported via Canada.

A NEW INSURANCE ARRIVAL.

The Fidelity and Casualty Co., founded in New York in 1876, has entered the Canadian field as a competitor for accident, sickness and burglary insurance. The company's capital is half a million dollars, its total premiums receipts to December 31st, 1903, were \$5,210,000; income \$5,474,000. The losses paid were \$2,047,000. The expenses, including adjustment, legal fees, commissions less return premiums and re-insurance, salaries, advertising, printing, etc., were \$2,942,000. The company's investments are in municipal and railway stocks and bonds mostly above par; the exceptions are few. Messrs. Lukis, Stewart and Co., the agents for Canada, have our best wishes for their success.

LONDON BOOK-KEEPER CAUSES TROUBLE.

Over-confidence in an emp'oyee has caused an assignment at London, Ont. The Wright Hat Company, Limited, have assigned, the company's officials giving as the reason that the Secretary-Treasurer, L. B. Boyd, has defaulted to the extent of at least \$7,000. He left London about two weeks ago, forgetting to leave his next address. A slight error in the books led to an investigation, and the total defalcation grew until the directors of the company deemed it advisable to make an assignment. Besides the company's loss, a number of the citizens of London are reported losers in sums varying from \$100 to \$1,500, which Boyd had borrowed. The principal creditors are English and Austrian firms, although John Macdonald & Co., Kilgour Bros., and the Canada Veiling Company, of Toronto, are included.

The action at law taken by some recalcitrants to compel the Equitable Life Assurance Society to become a mutual concern has been decided adversely.

—The Traders' Bank has issued a writ against the New York & Canadian Copper Company, of Kingston, for \$7,235, claimed to be due on three promissory notes of \$2,250 each, with interest. The notes were payable to the order of Folger Bros., of Kingston.

—Mr. W. E. Morehouse, for a number of years with the Eastern Townships Bank, and latterly accountant in the Montreal branch, will leave to become manager of the Bedford branch. Mr. A. G. Campbell, of the Bedford office, will replace Mr. Morehouse as accountant.

—Mr. L. E. Morin, Local Government Inspector of fish and oils for many years, has passed away. Mr. Morin was also a Harbour Commissioner at one time, besides occupying many important posts during his long and honourable career.

—The ss. Tunisian steams out to-day with a large passenger list. There is said to be almost a scramble to sail by the Tunisian, owing to the esteem in which the officers and crew are held, especially Captain Brais and Dr. Mackenzie, both men of courtesy and culture, and highly distinguished in their respective callings.

—The Montreal Star of Thursday, in referring to the purchase for about \$90,000 of the Fenwick lot and dwelling adjoining the Bellevue Apartments on St. Catherine street, says the latter is "under the influence of the Bank of Commerce." The property is under the influence of Mr. M. S. Foley, editor-proprietor of this journal.

The Dymond-Sommerville Upholstering Company, Strathroy, Ont., have doubled their paid-up capital, and enlarged their plant. They re-organized with the following officers:—President and Manager, W. P. Dymond; Vice-President, P. A. Sommerville; Secretary, A. E. Kinder; Treasurer, Wm. D. Spence.—The Grundy Bros. Co., stove foundry works, have built an addition.—J. W. Pracyley is having a substantial addition added this spring.—The Canadian Bank of Commerce is building a handsome new bank. The front is all stone, and the rest white brick and stone.—The Cameron Dunn Co.'s new handle factory is completed.—The Strathroy Furniture Co. are working overtime to keep up with their many orders.—The Strathroy Canning and Packing Co. are expecting a big pack this season, and are enlarging their premises.

—A Brockville, Ont., letter states that two hundred plate and sheet iron workers are to be brought to Canada from South Wales to be engaged in the plant which is being established there by the Canadian Tin Plate and Sheet Steel Company. The intention is that these men shall teach the other hands employed there. Mr. Nathaniel Lewis, of Cardiff, South Wales, one of the outside capitalists interested in the company, who has been in Canada for some months arranging the details for the establishment of a plant at Morrisburg, leaves for Cardiff to look after the sending out of these workmen. The original intention was to begin work with a four-stamp mill, but it has been decided to start with a two-stamp mill. Work has begun at Morrisburg on the construction of the plant, and this autumn it is expected to

have two or three of the mills in operation. A subsidiary company has been formed, and the erection of 250 houses in Morrisburg will begin immediately. Among the directors or those financially interested are Mr. Lewis, Messrs. A. C. Pratt, M.P.P., G. P. Bull, E. P. Pearson, J. J. Mann and others of Toronto, Messrs. C. H. Meldrum and J. W. Allison, New York. An oil refinery company will erect an oil can tank and barrel manufactory close to the tin plate company's premises.

—Confirmation of the Whitby, Ont., by-law granting \$25,000 bonus to the Keystone Sugar Company, through the passage in the Legislature, makes certain the establishment of a large sugar factory there. The financial arrangements are also practically completed, so that the selection of the site and bids for tenders will immediately be made. Under the agreement with the town, at least \$500,000 is to be expended in the construction of the factory and its equipment with the most modern sugar-making machinery, and sugar is to be manufactured from beets at the rate of 500 tons a day before the bonus is payable. Already preliminary investigations have been made about the basin of the harbor, where the essential physical conditions for satisfactory water supply, drainage, and a combination of railway and water-shiping facilities will necessitate its location. It is expected that building operations will begin within the ensuing month. The factory is to be completed and in operation for next year. The beet acreage will extend over the territory east and north from Toronto through the midland and central counties of the province, where already during the past two seasons upwards of a thousand acres of beets have been successfully grown.

FINANCIAL.

Montreal, Thursday, 1st June, 1905.

The overwhelming defeat of the Russian war fleets is a financial event of vast importance. The destruction of property alone would be this. The expedition of the fleets has cost an enormous sum, all now wasted, and the vessels sunk cost not less than \$110,000,000. Taking into account the other warships lost by Russia at Port Arthur, the naval disasters alone must have cost that Empire over \$300,000,000—more indeed—for its prestige is gone and its financial credit damaged without one atom of compensation in any form. Peace will probably be delayed some months, but is likely to be hastened by the fleet's destruction.

The Montreal Light Heat and Power Co. will meet to-morrow. The statement is held to be satisfactory as the net profits were over 6½ per cent., the amount being \$1,128,789, being \$24,775 more than in the previous year. It would be worth while for the management to study the effect shown in other cities of reducing prices, which has led to great increase of consumption, and better net profits. The company has been paying only 4 per cent., but it is expected the rate will be 5 per cent. for the current year.

The latest reports are favourable for the wheat and cotton crops; on these more depends than on Russia's and Japan's squabble.

The Budget is still held over. The effect will be wholesome, as it will show the country how well it can get along without these annual exhibitions at Ottawa.

Bank rumours are dying out. Our view of the Merchants' Bank situation is correct: there has been no arrangement made for its amalgamation with the Royal.

Mr. Fyshe, the manager of the Merchants' Bank, is reported to have created a scene at the Lake of the Woods Board by telling the other directors that they were stock speculators, and were manipulating the company's affairs in Stock Exchange interests. Plain speaking is so rare that this outbreak is said to have made a sensation.

The bulls have tried hard to get up a boom out of peace prospects, but with no success; prices have advanced, it is true, but no more than was a national re-action from the sudden decline last week. The stock market keeps dull with a tendency upwards. C.P.R. has risen 6 to 8 points over last week, and will go up as crop prospects improve. Prices ruling to-day are: C.P.R. 148½ to 149; Power, 90½; Detroit 90 to 90½; Montreal Street Railway 219; N. S. Steel 60¼; Mont. Cotton, 116½; Dom. Iron, 20½; Coal preferred, 115¼; Banks, Montreal, 255; Imperial, 239; Hochelaga, 132½; Commerce, 165; Quebec, 131½; Hamilton, 218. Consols 90 9-16. Paris exchange on London, 25f., 18c.; Berlin, 20m. 48¾ pf. Local foreign exchange, 60's 9¼ demand 9 9-16. Money remains as last week.

The following is a comparative table of stocks for week ending June 1, 1905, as compiled by Chas. Meredith & Co., Stock Brokers, Montreal:—

Stocks.	Sales.	High.	Low.	Last Year.
Banks.				
Montreal	38	255	254	244
Toronto	20	234½	234½	...
Merchants	28	167½	167½	...
Quebec	25	131½	131	...
Commerce	1	165½	165½	...
Hochelaga	10	132½	132½	...
Miscellaneous.				
Canadian Pacific	1705	148½	144	117¾
Can. Pacific New	6	143¾	143¾	...
Montreal Street Railway.	429	219	215½	207
Toronto Street Railway.	298	106	105¾	100¼
Twin City Electric Railway	152	111¾	110¾	94
Detroit Electric Railway	611	90¼	88¾	61½
Toledo Electric Railway	655	34¾	33½	18
Halifax Electric Railway	25	104	104	91
Winnipeg Electric Railway	33	162¾	162¾	170
Rich. & Ont. Nav. Co.	50	72	72	85½
Mont. Light, Heat and Power	1431	66½	64	73½
Mackay, common	156	39¾	39	...
Nova Scotia Steel & Coal	482	61	60	73½
Do. Preferred	225	72½	72	...
Dom. Iron & Steel, common	680	20½	19½	9½
Do. Preferred	120	66½	64	28¼
Dominion Coal, common	50	75	75	62
Do. Preferred	97	115¼	115	110½

Montreal Telegraph Co.	9	162	162	158
Bell Telephone Co.	123	157¼	154	143
Montreal Cotton	543	119	115	...
Lake of Woods	75	96½	96½	...
Lake of Woods preferred	70	115	111	...

Bonds.

Soo Com	25	114¾	114¾	...
Textile	50	87	87	...
Dominion Coal	76,500	99¾	99	...
Dom. Iron & Steel	68,000	85	83¾	64
Montreal Street Railway	6,200	103	103	102½
Winnipeg	8,000	108⅝	108⅝	...

MONTREAL WHOLESALE MARKETS.

Thursday Evening, June 1, 1905.

—BUTTER.—Market showing considerable strength with an increased business passing, exporters taking hold quite freely. Receipts meet with ready sale at an advance of ½c. over last week, finest creamery selling to-day at 20 to 20½c., with second grade moving at 19 to 19½c. There is also a good business passing in dairy. The market is somewhat lightly supplied, so that on choice grass goods outside price is readily paid. Finest Western sells at 16½ to 17c.; Townships, 18 to 19c.

CHEESE.—Receipts are showing a large increase and, with unfavorable advices from foreign markets, prices have ruled unsettled and in favor of buyers. Finest Western sells at 9½ to 9¾c.; Eastern, 9⅛ to 9¼c. Country boards:

Lawrenceville, Que., May 30.—At the meeting of the board 419 boxes cheese and 50 packages butter were offered. Cheese sold at 9¼c. and butter at 19¾c.—Peterboro, Ont., 31. No sales made when 4,250 boxes were offered. Highest bid 9 1-16c. Board adjourned for one week.—Picton, Ont., 31.—At our cheese board to-day 19 factories offered 1,800 boxes, all colored; 1,000 sold at 9¼c.—Woodstock, Ont., 31.—No sales were registered. Offerings were heaviest of the season, 24 factories board 4,200 boxes, the product of May. On final call \$ 15-16c. was bid. Refused. On the street 9c. was bid; this likewise was refused. The buyers were reluctant to venture an opinion. "The market is unsettled," was said by one. "And for a few days it is impossible to state what turn it will take. I would not be surprised to see the price go down a half cent. Present conditions, however, point to encouraging prices for the season's output." There is every indication of an unusually large output in western Ontario. Recent rains have improved the meadows, and the milk supply is heavy. There are more dairy cattle in the district than ever before.—Sterling Ont., 31.—Eight hundred and fifty boxes cheese boarded. All sold at 9 1-16c.

DRY GOODS.—Firmness in the wool market has caused increased independence on the part of manufacturers. This has become a necessity, whether lines are sold up or not, for the impossibility of securing any cheap raw material has rendered it difficult for manufacturers to even approximate old quotations, while advances have been decided in very many instances. The outlook for maintenance of quotations is regarded as extremely bright, and in fact it cannot be seen how anything else can be done. The broadcloth situation is perhaps the most satisfactory of anything in the plain goods division of the market. Both first orders and duplicates have been larger than were expected, and owing to the firmness of

El Padre Needles

10 CENTS

VARSAITY,

5 CENTS.

The Best CIGARS that money, skill and nearly half a century's experience can produce.

Made and Guaranteed by

S. Davis & Sons,
MONTREAL, Que.

Stocks, Bonds and Securities dealt in on the Montreal Stock Exchange.

BONDS.	Interest per annum.	Amount outst'ding.	Interest due.	Interest payable at:	Date of Redemption.	Market Quotations, June 1		REMARKS.
						Ask-	Bid	
Commercial Cable Coupon..	4		1 Jan. 1 Apl.	New York or London	1 Jan., 1937	103	101½	
Commercial Cable Registered	4	\$18,000,000	1 July 1 Oct.	New York or London.. . . .				
Can. Col. Cotton	6	2,000,000	2 Apl. 2 Oct.	Bank of Montreal, Montreal ..	2 Apl., 1902			
Canada Paper	5	200,000	1 May 1 Nov.	Merchants of Can., Montreal ..	1 May, 1917			
Bell Telephone	5	1,200,000	1 Apl. 1 Oct.	Bank of Montreal, Montreal ..	1 Apl., 1925			
Dominion Coal	6	2,551,000	1 Mch. 1 Sep.	Bank of Montreal, Montreal ..	1 Mar., 1913	110	99½	Redeemable at 110.
Dominion Cotton.. . . .	4½	308,200	1 Jan. 1 July	.. . . .	1 Jan., 1916			Redeemable at 112.
Dominion Iron & Steel	5	\$ 7,876,000	1 Jan. 1 July	Bank of Montreal, Montreal ..	1 July, 1929	85	84	Redeemable at 110.
Halifax Tramway	5	\$ 600,000	1 Jan. 1 July	Bank of N. Scotia, Halifax or Montreal	1 Jan., 1916		103	& accrued interest. Redeemable at 110.
Intercolonial Coal.. . . .	5	344,000	1 Apl. 1 Oct.	.. . . .	1 Apl., 1918			
Laurentide Pulp	5	1,200,000	.. . . .	.. . . .	.. . . .	106	104	
Montmorcency Cot	5	1,000,000	.. . . .	.. . . .	.. . . .
Montreal Gas Co.	4	880,074	1 Jan. 1 July	Montreal	1 July, 1921			
Montreal Street Ry.. . . .	5	292,000	1 Mch. 1 Sep.	Bank of Montreal, London. ..	1 Mar., 1908			
Montreal Street Ry	4½	681,333	1 Feb. 1 Aug.	Bank of Montreal, London. ..	1 Aug., 1922			
Montreal Street Ry	4½	1,500,000	1 May 1 Nov.	Bank of Montreal, Montreal ..	1 May, 1922	105	103	
Nova Scotia Steel & Coal ..	6	2,500,000	1 Jan. 1 July	Union Bk., Halifax, or Bank of N.S., Montreal or Toronto ..	1 July, 1931	113	111	
Ogilvie Flour Mill Co.. . . .	6	1,000,000	1 Jun. 1 Dec.	Bank of Montreal, Montreal ..	1 Jun., 1932	117	115	Redeemable at 110. after June, 1912 Redeemable at 110.
Richelieu & Ont. Nav. Co..	5	471,580	1 Mch. 1 Sep.	Montreal and London	1 Mar., 1915			
Royal Electric Co.	4½	£ 130,900	1 Apl. 1 Oct.	Bk. of Montreal, Montreal or London	Oct., 1914			Redeemable at 110.
St. John St. Ry.	5	\$ 675,000	1 May 1 Nov.	Bk of Montreal, St. John, N.B.	1 May, 1925			Redeemable at 110.
Toronto St. Railway.. . . .	..	600,000	1 Jan. 1 July	Bank of Scotland, London ...	1 July, 1914			5 p.c. redeemable yearly after 1905.
Toronto St. Railway.. . . .	4½	2,509,953	28 Feb. 31 Aug.	Bank of Scotland, London ...	31 Aug., 1921			
Windsor Hotel	4½	340,000	1 Jan. 1 July	Windsor Hotel, Montreal	2 July, 1912			
Winnipeg Elec. Street Ry..	5	1,000,000	1 Jan. 1 July	.. . . .	1 Jan., 1927	110	107	

raw material prices have advanced more than once, so that buyers who did not make their purchases early have been obliged to pay considerably more than they had calculated upon. Demand continues for lighter weights on the order of foreign goods which have lately been brought out. These are taken in all shades, and are found to be much more popular than the heavier goods. Henriettas in both domestic and foreign fabrics are in large demand, and the situation on these goods is also very favorable. Serges other than the rough-faced cheviot quality are not in large supply, and the majority report a very fair request on such things as storm serges. Comparatively little is heard of mohairs in the medium and lower grades. This, however, is only natural, for orders have been largely placed, and buyers are not interested except to fill in certain lines which have not been completed. In high-class foreign goods, however, more less trading is constantly reported, and it is evident the mohair activity is likely to be confined to this class of fabric for some time to come.

FLSH.—Gaspe salmon is now on the market, but selling at 25c. lb. to commence. Fresh shads, medium size, now arriving and sell at 22c. each. Fresh doree or pickerel 8c. lb. Fresh haddock, 4c. lb.; steak cod, 6c.; lake trout, 8c.; whitefish, 8c.; brook trout, 18c.; sturgeon, 9c.; pike 6½c.; fresh boiled lobsters, 14c. lb.; halibut, 9c.; B.C. salmon, 16c.; dressed bul heads, 9c.; perch, 8c. Bulk oysters, \$1.50 gal. Prepared, boneless cod, in bricks, 5½ to 6c. lb. Finnan haddies, 15 lb. boxes, 7c. lb.; kippered herrings, 30 fish to box, 90c. box; Mooters, 100 in box, \$1.

HUGS.—The market is firm, supplies not over large and receipts are moving out quickly. Straight lots 16½; selected 18c.

FLOUR, FEED, & GRAIN.—A fair movement in flour at last week's quotations. Feed a little easier at \$18 to 19 per ton for bran, and \$20 to \$21 for shorts. Corn meal steady at \$1.35 to \$1.45 bag.—Demand for baled hay fair, and market moderately active. We quote: No. 1, \$9 to \$9.50; No. 2, \$8.50; clover, mixed, \$7 to \$7.50, and pure clover, \$6.50 to \$6.75 per ton, in car lots.—Winnipeg closing prices of Manitoba wheat in that market Wednesday were: No. 1 norther,

90½c.; No. 2 do., 87½c.; No. 3 do., 82c.; No. 4 do., 73¼c.; No. 5 do., 62¾c, and feed 60½c per bushel, ex store, Fort William, May delivery.—Liverpool spot wheat quiet: No. 1 northern Manitoba spring wheat. 7s. 3d. to 7s. 3½d.; No. 3 northern do., 6s. 7½d. to 6s. 8d.; wheat futures steady; July, 6s. 9d.; September, 6s. 7¾d; corn quica; July, 4s. 5d.; corn, spot steady; mixed American, new, 4s. 5¾d. to 4s. 6d.

GREEN HIDES.—Lambskins have advanced another 5c., making price 25c. each. This is usual as the season advances and they increase in size. Trade generally is quiet, but this is usual during the period prior to the shipping in of the grass cattle. Beef hides unchanged.

GREEN FRUITS.—We quote: Oranges—Extra, half boxes, 100s., Messinas \$2.00, 80s. ovals Messinas \$2.25, 100s. ovals Messinas \$2.25, 300s., Sorrentos, 3.75; boxes, 200s., Sorrentos, \$3.50; "Sunflower" Brand Cal. Navels, 80 & 96 size, \$3.75; do., 112s., \$4.00; Lion Head do., 126s., \$3.75. Lemons:—Large Cases, 300 size, Majoris, \$3.75; "Toreador" Brand, 300s., Messinas, \$2.75; Good, sound, 300s., Messinas, \$2.25; do. 360s., Messinas, \$2.00. Grape Fruit:—Finest Jamaica 54 size, \$5.50; do. 64 size, \$5.00. Apples \$4 to \$6 brl. Pineapples.—24 size, \$3.75 crate; 30s., \$3.00; 36s., \$2.80; 42s., \$2.40. Bananas:—\$1.75 to \$2.25. Onions:—New Egyptian, bags, 112 lbs., 2¼c. lb.; Bermuda, crates, 50 lbs., \$1.50. Cocoanuts:—100 to bag, \$3.25; 125 to bag, \$3.00. Vegetables:—Tomatoes, 6 baskets carrier, \$3.00; cabbage (new), \$3.00; new potatoes, per brl., \$4.75; cucumbers, bushel baskets, \$3.00; asparagus, Canadian baskets, \$1.50; cranberries, per barrel, \$9.00. Strawberries, qt. boxes, 10 to 12½c. Dates (Golden) 4½c. lb. New Grenoble walnuts, 13c.; Tarragona almonds, 12c.; Sicily filberts, 11c.; shelled walnuts, 16c.; Brazils, 15c.; Pecans, large, 15c.; shelled almonds, 24c.; peanuts 7½ to 11c. lb.

Some half dozen cars of fruit were sold at the Montreal Fruit Auction rooms this morning. Between two and three cars of strawberries from Maryland and Missouri brought 9 ¾ to 13c. a box. About a car load of pineapples, in broken lots, brought \$2.50 per crate for 30 size, \$2.75 for 24 size, and \$2.15 for 42 size. A car of fresh vegetables sold at \$1.80 per basket for green beans and \$1.50 to \$2.50 per crate for cabbage, there being also some cucumbers sold. A quantity of California oranges were also sold, navals bringing \$3.75 for 176 size, and budded oranges bringing \$2.25 to \$2.80 per box, according to size.

Stocks, Bonds and Securities dealt in on the Montreal Stock Exchange.

BANKS.	Capital subscribed.	Capital paid-up.	Reserve Fund.	Perc'tage of Rest to paid-up Capital.	Par value per share.	Market value of one share.	Dividend last 6 moa.	Dates of Div'd.	Prices per cent. on par June 1		
									Ask.	Bid	
British North America	4,866,666	4,866,666	1,946,666	40.00	243	315.90	3	April	Oct.	130½	130
Can. Bank of Commerce	8,700,000	8,700,000	3,500,000	40.20	50	82.25	3½	June	Dec.	.....	163½
Dominion	3,000,000	3,000,000	3,000,000	100.00	50	.....	4½	Feb. May-Aug.	Nov	.....	130
Eastern Townships	2,497,700	2,472,700	1,500,000	60.66	100	130	4	Jan.	July.	.....	.....
Hamilton	2,237,400	2,235,280	2,100,000	93.94	100	.....	5	June	Dec.	.....	.....
Hochelaga	2,000,000	2,000,000	1,200,000	60.00	100	134.00	3½	June	Dec.	135	134
Imperial	3,000,000	3,000,000	3,000,000	100.00	100	.....	5	June	Dec.	240	.....
La Banque Nationale	1,500,000	1,500,000	450,000	30.00	30	.....	3	May	Nov.	.....	.....
Merchants of P.E.I.	344,073	344,073	266,204	77.36	32.4	.....	4	Jan.	July.	172	172
Merchants	6,000,000	6,000,000	3,200,000	53.33	100	172.00	3½	June	Dec.	.....	.....
Metropolitan	1,000,000	1,000,000	1,000,000	100.00	100	200.00	.....	.....	Oct.	225	227
Molson	3,000,000	3,000,000	3,000,000	100.00	50	114.00	4½	April	Dec.	255	252
Montreal	14,000,000	14,000,000	10,000,000	71.42	100	252.00	5	June	Dec.	.....	.....
New Brunswick	500,000	500,000	775,000	155.00	100	.....	6	Jan.	July.	270	260
Nova Scotia	2,000,000	2,000,000	3,100,000	155.00	100	260.00	5	Feb.	Aug.	.....	.....
Ontario	1,500,000	1,500,000	600,000	40.00	100	.....	3	June	Dec.	141	.....
Ottawa	2,500,000	2,500,000	2,500,000	100.00	100	.....	4½	June	Dec.	.....	.....
People's of Halifax	1,000,000	1,000,000	440,000	44.00	20	.....	3	March	Sept.	.....	.....
People's Bank of N.B.	180,000	180,000	170,000	94.44	150	.....	4	Jan.	July.	.....	.....
Provincial	846,537	823,309	.....	.....	100	.....	1½	.....	.....	.....	.....
Quebec	2,500,000	2,500,000	1,000,000	40.00	100	130.00	3	June	Dec.	131	130
Royal	3,000,000	3,000,000	3,000,000	100.00	100	217.00	4	Feb.	Aug.	225	217
Sovereign	1,300,000	1,300,000	350,000	26.92	100	.....	1½	Feb. May-Aug.	Nov	.....	.....
Standard	1,000,000	1,000,000	1,000,000	100.00	50	.....	5	April	Oct.	.....	.....
St. Stephen's	200,000	200,000	45,000	22.50	100	.....	2½	April	Oct.	.....	.....
St. Hyacinthe	304,000	300,515	75,000	22.75	100	.....	3	Feb.	Aug.	.....	.....
Toronto	3,000,000	3,000,000	3,300,000	110.00	100	236.00	5½	June	Dec.	.....	236
Traders	2,600,000	2,580,000	700,000	28.00	100	.....	3½	June	Dec.	.....	.....
Union of Halifax	1,336,150	1,336,150	981,405	69.70	50	.....	3½	Feb.	Aug.	145	140
Union Bank	2,500,000	2,500,000	1,000,000	40.00	100	140.00	3½	Feb.	Aug.	.....	.....
Western	500,000	500,000	217,500	43.50	100	.....	3½	June	Dec.	.....	.....
Yarmouth	300,000	300,000	50,000	16.66	75	.....	2½	Feb.	Aug.	.....	.....

GRUCCERIES.—Sugars steady at \$5.25 for standard granulated, and 15c. extra in ½ brls.; bags, \$5.20. One New York refinery advanced prices 10 points a few days ago, but others did not follow. There is evidently a surplus of sugar in New York, as it is being shipped from there into both Ontario and Quebec, and is being held in transit for export or other distribution. Barbadoes molasses unchanged at 38c. in puncheons and usual extras for small lots. Some cheaper grades of molasses are being offered on the market here, chiefly from St. Kitts and Antigua, at 30c. and upwards as to shade. Rice steady at \$3.05, milling price for B., and 4c. to 4½c. for Patnas as to grade. Tapioca is a little firmer, ranging at about 3c. lb. for both seed and pearl.—The tea market is unchanged. Offerings of new Japan are now being made. The Japan market reported 10 per cent. advance on opening, but very few of these teas find their way to Canada, the trade waiting for later and lower prices. Ceylon greens are reported 1c. higher, with blacks firm at ½c. advance. The Indian tea market is opening about now, and there is not expected to be any change.—The dried fruit market is very quiet. The trade is gradually disposing of remnants of last year's stock previous to arrival of new goods. Similar condition applies to canned vegetables and canned salmon. The California prune market is reported ¾ to 1c. higher as compared with last year. No prices are yet available on raisins. Reports from Malaga are for a fair average crop.—A private London letter of recent date on the tea situation reports:—Indian—Supplies in Public Sale although somewhat heavier than in the corresponding month a year ago, were not excessive; sellers evidently being satisfied that lower prices were not probable, did not press forward their holdings whilst the market was unsettled over the possibility of a reduction in Duty. The quality of the teas on show was good; many of the samples however show the reddish complexion of leaf and autumnal flavor. Assam growths have been noticeably good; and a few choice lots of Darjeeling have attracted attention. Fine teas has sold steadily at full prices, while there is not much chance in the value of low grades. Our Calcutta house writing on 16th March informs us that the entire crop of Indian tea for the season totalled 20¼ million lbs. against 197½ millions in 1904. Of this total the shipments to London were 160¼ lbs. against 161 in 1904 and the re-

maining 43 million lbs. were to outside markets; the shipments to Canada and the U.S.A. showing the gratifying total of 12,300,000 lbs. against 8,910,000 lbs. the previous year.—Ceylon—Supplies in Public Sale were rather lighter than in the corresponding month of 1904, and as usually occurs when shipments are small, the teas have shown a marked improvement in quality, many of them possessing really fine flavor, which attracted the favorable attention of buyers. The sales during the last fortnight have shown more spirit, and rather higher rates have been paid for all the good invoices. Medium sorts have not shared in the improvement to the same extent; and teas now selling between 6d. and 7d. per lb. show excellent value. Low grades were rather neglected in the earlier sales of the month, but rates in the last sales ruled ¼d. per lb. higher for them than a month ago. Our Colombo House cabling us on 31st ulto. gives the shipments for March as 9½ million lbs. and estimates the April shipments at 9½ millions.—China—There has been a fair amount of business passing in the various descriptions of Congou, partly due to rather larger offerings in Public Sale, possibly with the object of closing shipments before the opening of another season. This has resulted in occasional parcels being realized at prices which showed excellent value to buyers. Keemuns and Kintucks now being sold about 9d. per lb. seem particularly good value and worth attention; the lower grades are also very cheap. In Scented teas there has been but a small demand; the principal enquiry being for teas with good style and liquor selling from 7d. to 8d. per lb., finer and commoner sorts being less wanted. There has not been much business passing in Oolong, but low grades have been selling, and there has been some enquiry from 1s. to 1s. 3d. per lb. In Gunpowders, finest qualities are scarce; good liquoring sorts from 1s. to 1s. 3d. are in demand and selling freely; as also the lower descriptions from 7d. up; the relative cheapness of which is attracting attention.

OILS & PAINTS.—Turpentine is surprising all interested, and has made a record price of \$1.05 following an advance of 5c. last week. Linseed oil is likewise showing firmness, and is quoted slightly higher at 51 to 52c. for raw and 54 to 55c. for boiled. Rasin is showing a tendency toward a higher level.

Stocks, Bonds and Securities dealt in on the Montreal Stock Exchange.

Miscellaneous.	Capital subscribed.	Capital paid-up.	Reserve Fund.	Perc'tage of Rest to paid-up Capital	Par value per share.	Market value of one share.	Dividend last 6 mos.	Dates of Div'd	Prices per cent. on par June 1.
	\$	\$	\$	\$	\$	\$	p.c.		Ask. Bid.
Bell Telephone	6,000,000	5,395,370	953,361	25.53	100	156.50	2*	Jan. Apl. July, Oct.	157 1/2 156 1/2
Can. Col. Cotton Co.	2,700,000	2,700,000	.....	.....	100	25.00	1*	Jan. Apl. July, Oct.	..... 25
Canadian General Electric	1,475,000	1,475,000	265,000	.....	100	169.37 1/2	5	Jan. July.	..... 169 1/2
Canadian Pacific	101,400,000	98,020,000	.....	.....	100	147.25	3	April Oct.	148 147 1/2
Commercial Cable	15,000,000	13,333,300	3,947,232	34.75	100	.....	1 3/4* & t	Jan. Apl. July, Oct.	.....
Detroit Electric St.	12,500,000	12,500,000	.....	.....	100	46.00	1*	Mar. Jun. Sep. Dec.	90 1/2 90
Dominion Coal, pfd	3,000,000	3,000,000	592,844	.....	100	115.00	4	Jan. July.	116 115 1/2
do common	15,000,000	15,000,000	.....	.....	100	71.00	3	Jan. Apl. July, Oct.	77 74
Dominion Cotton Co.	3,033,600	3,033,600	.....	.....	100	38.00	.....	Mar. Jun. Sep. Dec.	.....
Dom. Iron & Steel, common	20,000,000	20,000,000	.....	.....	100	20.00	.....	.....	21 20
do pfd	5,000,000	5,000,000	.....	.....	100	64.75	.....	April Oct.	70 64 1/2
Duluth S. S. & Atlantic	12,000,000	12,000,000	.....	.....	100	.....	.....	.....	.....
do pfd	10,000,000	10,000,000	.....	.....	100	.....	.....	.....	.....
Halifax Tramway Co.	1,500,000	1,350,000	107,178	8.00	100	104.00	1 1/4*	Jan. Apl. July, Oct.	105 104
Hamilton Electric Street, common	1,500,000	1,500,000	.....	.....	100	.....	.....	.....	.....
do pfd	2,250,000	2,250,000	29,000	.....	100	10.12 1/2	2 1/2	Jan. July.	.....
Intercolonial Coal Co.	500,000	500,000	.....	.....	100	.....	7	.....	..... 85
do pfd	250,000	219,700	90,474	12.06	100	85.00	4	Jan.	.....
Laurentide Pulp	1,600,000	1,600,000	.....	.....	100	95.00	.....	Feb. Mar.	..... 95
Marconi Wireless Tel	5,000,000	.....	.....	.....	5	.....	2	.....	.....
Merchants Cot. Co.	1,500,000	1,500,000	.....	.....	100	37.00	.....	.....	.....
Montmorency Cotton	750,000	750,000	.....	.....	100	.....	.....	.....	.....
Montreal Cot. Co.	2,500,000	2,500,000	.....	.....	100	116.00	2 1/4*	Mar. Jun. Sep. Dec.	116 1/2 116 1/2
Montreal Light, Heat & P. Co.	17,000,000	17,000,000	.....	.....	100	91.00	1*	Feb. May Aug. Nov.	90 1/2 90
Montreal Street Ry.	6,000,000	6,000,000	798,927	13.31	50	108.75	2 1/2*	Feb. May Aug. Nov.	219 217 1/2
Montreal Telegraph	2,000,000	2,000,000	.....	.....	40	64.00	2*	Jan. Apl. July, Oct.	163 160
North-West Land, common	1,467,681	1,467,681	.....	.....	25	3.80	.....	.....	.....
do pfd	5,642,925	5,642,925	.....	.....	50	39.00	.....	Jan. Apl. July, Oct.	.....
N. Scotia Steel & Coal Co., com.	3,090,000	3,090,000	.....	.....	100	60.00	3	April Oct.	63 1/2 60
do pfd	1,030,000	1,030,000	.....	.....	100	108.00	2*	Jan. Apl. July, Oct.	115 110
Ogilvie Flour Mills Co.	1,250,000	1,250,000	.....	.....	100	200.00	.....	Mar Jun. Sep. Dec.	200 200
do pfd	2,000,000	2,000,000	.....	.....	100	134.00	3 1/2	Mar Jun. Sept. Dec.	138 134
Richelieu & Ont. Nav. Co.	2,505,600	2,505,600	131,550	5.22	100	72.25	3	May Nov.	74 72 1/2
St. John Street Ry.	500,000	500,000	39,642	7.93	100	104.50	3	Mar. Jun. Sep. Dec.	106 104 1/2
Toledo Ry. & Light Co.	12,000,000	12,000,000	.....	.....	100	38.75	.....	.....	34 33 1/2
Toronto Street Ry.	6,000,000	6,000,000	1,086,287	8.10	100	107.00	1 1/4*	Jan. Apl. July, Oct.	..... 107
Twin City Rapid Transit	15,010,000	15,010,000	2,163,507	14.41	100	110.75	1 1/4*	Feb. May, Aug. Nov.	112 1/2 110 1/2
do pfd	3,000,000	3,000,000	.....	.....	100	.....	1 3/4*	Dec. Mar. Jun. Sep.	.....
Windsor Hotel	600,000	600,000	.....	.....	100	.....	3	May Nov.	.....
Winnipeg Elec. St. Ry.	1,250,000	992,300	.....	.....	100	.....	1 1/4*	Apl. July, Oct. Jan.	165

* Quarterly. t Bonus of 1 per cent. \$ Annual

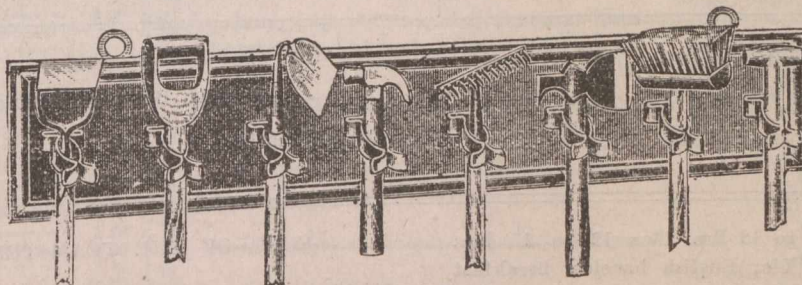
PROVISIONS.—Live hogs were slightly easier, following a lot of 200 from Winnipeg, which sold at \$6.75 per 100 lbs. off cars. Abattoir dressed stock was also easier at \$9.50 to \$9.75. The demand for hams bacon and lard continues fair, and prices show no change. We quote:—Heavy Canada short cut mess pork, in tierces, \$31.50 to 32.50; heavy Canada short cut mess, \$21.00 to \$22.00; Canada short cut back pork, \$19.00 to \$20.00; heavy Canada long cut mess pork, none; heavy Canada short cut clear pork, \$19.00 to \$20.00; heavy flank pork, \$19.00 to

\$20.00; light Canada short cut clear pork, none.—Compound lard—Tierces, 375 lbs., 5 3/4 c. boxes 50 lbs., parchment lined, 3 1/4 c; tubs, 50 lbs., 6c; pails, wood, 20 lbs., 6c to 6 1/2 c; pails t n, 20 lbs., 5 1/2 c to 5 3/4 c; tins, 3 to 10 lbs., 6 1/4 c to 6 1/2 c.—Pure lard—Tierces, 375 lbs., 11c to 11 1/2 c; tubs, 50 lbs., 11 1/4 c to 11 3/4 c; pails, 20 lbs., 11 3/4 c to 12c; cases, 12c to 12 1/4 c.—Pure lard—Tierces, 375 lbs., 10c to 10 1/2 c; tubs, 50 lbs., 10 1/4 c to 10 3/4 c; boxes, 50 lbs., parchment lined, 10c to 10 1/2 c; wood pails, 20 lbs., 10 3/4 c to 11c; cases, 11c to 11 1/4 c.—Smoked meats

GARDENERS, FARMERS, MECHANICS, AND HOUSEWIVES,

REQUIRE TERRY'S PATENT "Avecta" RACKS.

Made in all sizes, to hold 4, 6, or 8 Tools.



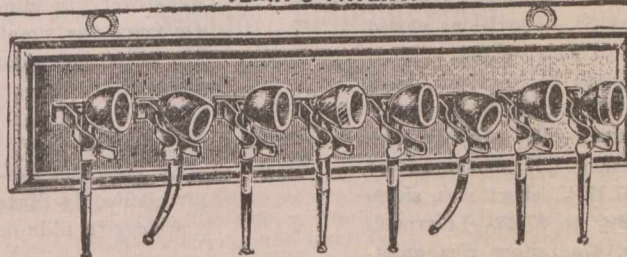
TERRY'S PATENT.

Good Profits Quickly realised.

THESE ARE Goods OF EXCELLENT QUALITY. Lists Free.

Just the thing to Keep the Home Tidy.

Beautifully Nickel-plated Clips on Stained and Varnished Mounts.



TERRY'S PATENT

Big or Little Pipes always in their places.

Your customers will be glad to see this useful novelty.

Herbert Terry & Sons, Redditch, England.

London & Lancashire Life Assurance Coy.

Head Office for Canada, Company's Building, Montreal.

EXTRACTS FROM FORTY-SECOND ANNUAL STATEMENT.

New Policies issued during the year were 2,376 for	\$3,479,240	Claims by death with bonus additions	\$612,440
Yielding a premium income	155,720	Claims under matured policies	159,615
The net premium income amounted to	1,467,300	Making a total payment of claims of	772,055
Total income, including \$372,790, for interest, etc.	1,840,440		

The increase to the funds after all payments have been provided for, amount to \$638,465, and the total funds of the company now stand at \$10,002,385

LIABILITIES.	ASSETS.		
Capital fully subscribed	\$ 500,000 00	Mortgages within the United Kingdom on real and leasehold property and life interests.	\$ 211,922 38
Amount of capital Paid-up	109 000 00	Mortgages in Canada, India and South Africa.	1,369,444 73
Proprietor's fund	47,751 00	Loans on Company's policies	872,163 05
Assurance fund	9,604,634 16	Investments in British, Indian, and Colonial Government securities, stocks, etc.	1,675,983 27
Investment Reserve Fund	250 000 00	Foreign Government Securities, railway and other debentures, railway shares, preferred and ordinary	4,894,226 92
Profit and Loss items not appropriated	36 919 10	House property, reversions, etc.	488,425 37
Claims admitted, but not paid	50,528 47	Branch Offices and Agent's Balances.	86,306 57
Other sums owing by Company	10,369 16	December premiums on which days of grace are current.	234,988 53
		Interest and rents accrued and due	88,041 30
		Amounts placed on deposit for fixed periods	30 056 66
		Cash, and on current account at Head Office and Branch Banks, Policy Stamps, etc.	136,615 62
		Other assets, including furniture and fittings at Head Office and Branches	11,128 46
	\$10,099,302 86		\$10,099,302 86

Issued by order of the Board,

May, 1905.

B. HAL BROWN, General Manager for Canada.

—Hams, 28 lbs., 13c; do., 12 to 18 lbs., 14c; 12 to 17 lbs., 14½c; boneless hams, rolled, 14c; English boneless breakfast bacon, 14c; Wiltshire bacon, 50 lbs., sides, 13c; Windsor bacon, backs, 12c to 13c.—Chicago, May 31.—Provisions closed practically unchanged. Future quotations:—Pork, May, \$12.27½; July, \$12.42½; September, \$12.65 to \$12.67½. Lard May, \$7.17½; July, \$7.25; September, \$7.42½ to \$7.45; October, \$7.45. Ribs, May, \$7.17½ to \$7.22½; July, \$7.22½; September, \$7.47½; October, \$7.50. Cash quotations:—Mess pork, \$12.25 to \$12.30; lard, \$7.15 to \$7.17½; short ribs, sides, \$7.05 to \$7.20; short clear sides, \$7.12½ to \$7.25.—Liverpool, 31.—Bacon, Cumberland cut, steady, 47s; short ribs quiet, 42s 6d; long clear middles, light, quiet, 42s; long clear middles, heavy, quiet, 41s; short clear backs, quiet, 38s 6d. Shoulders, square, quiet, 31s.

ECHO OF THE TEAMSTERS' STRIKE.

Whatever "ill annoys" our bliss
Or mars our simple joys,
No other "ill annoys" like this,
Chicago, Ill.-inois.

The Windy City's teeming crowd
Of men and eke of boys
Proclaims its State—blow soft or loud—
Chicago's ill-in-noise.

—London Clearing House.—Total clearings for month ending 31st May, 1905, \$4,193,807.

WHOLESALE PRICES CURRENT.

THURSDAY, JUNE 2, 1905.

Name of Article.	Wholesale.	
	\$ c.	\$ c.
DRUGS AND CHEMICALS—		
Acid Carbohic Cryst. medi.	0 30	0 35
Aloes, Cape	0 16	0 18
Alum	1 40	1 75
Borax, xtls	0 04	0 06
Brom. Potass	0 50	0 60
Camphor, Ref. Rings	0 95	1 10
Camphor, Ref. oz. ck	1 00	1 10
Citric Acid	0 37	0 40
Citrate Magnesia lb.	0 25	0 45
Cocaine Hyd. oz.	4 50	5 00
Copperas, per 100 lbs.	0 75	0 80
Cream Tartar	0 22	0 26
Epsom Salts	1 25	1 75
Glycerine	0 16	0 18
Gum Arabic per lb.	0 15	0 40
Gum Trag	0 50	1 00
Insect Powder lb.	0 25	0 40
Insect Powder per keg, lb.	0 22	0 30
Menthol, lb.	3 50	4 50
Morphia	1 60	1 65
Oil Peppermint lb.	4 00	5 00
Oil Lemon	1 00	1 10
Opium	3 50	4 00
Phosphorus	0 08	0 10
Oxalic Acid	0 07	0 10
Potash Bichromate	0 10	0 12
Potash Iodide	4 25	4 75
Quinine	0 26	0 32
Strychnine	0 70	0 80
Tartaric Acid	0 28	0 30
Licorice.—		
Stick, 4, 6, 8, 12 & 16 to lb., 5 lb. boxes	2 00	2 00
Acme Licorice Pellets, cans.	1 50	1 50
Licorice Lozenges, 1 & 5 lb. cans ..	1 50	1 50
HEAVY CHEMICALS—		
Bleaching Powder	1 50	2 50
Blue Vitriol	0 05½	0 07
Brimstone	2 00	2 50
Caustic Soda	2 25	2 50
Soda Ash	1 50	2 50
Soda Bicarb	1 75	2 25
Sal. Soda	0 80	0 90
Sal. Soda Concentrated.....	1 50	2 00
DYESTUFFS—		
Archil. con	0 27	0 31
Cutch	0 08	0 08
Ex. Logwood	1 75	2 50
Chip Logwood	1 50	1 75
Indigo (Bengal)	0 70	1 00
Indigo Madras	0 06	0 07
Gambier	0 09	0 12
Madder	45 00	50 00
Sumac	0 25	0 30
Tin Crystals	0 25	0 30
FISH—		
Bloaters, per box	1 00	1 00
Labrador Herrings	0 00	5 50
Labrador Herrings, half brls.	3 00	0 00
Mackerel, No. 2, brls.	0 00	0 00
Mackerel, No. 2, one-half barrel ..	0 00	0 00
Green Cod, No. 1	0 00	0 00
Green Cod, large	0 00	0 00
No. 2	0 00	0 00
Large dry Gaspe per qntl.	0 00	0 00
Salmon, brls. Lab. No. 1	00 00	00 00
Salmon, half brls.	0 00	0 00
Salmon, British Columbia, brls.	14 00	0 00
Salmon, British Columbia, half brls.	8 00	0 00
Boneless Fish	3 05½	0 00
Boneless Cod	6 00	6 00
Skinless Cod, case	5 50	5 50
Loch Fyne Herrings, keg	1 00	1 00
FLOUR—		
Ogilvie's Royal Household	5 60	5 60
Ogilvie's Glenora Patents	5 30	5 30
Manitoba Patents	5 50	5 50
Strong Bakers	5 20	5 20
Winter Wheat Patents	5 20	5 20
Straight Roller	5 00	5 00
Straight bags	2 35	2 50
Superfine	4 00	4 10
Rolled Oats	4 90	5 10
Cornmeal, bag	1 40	1 65
Bran, in bags	18 00	19 00
Shorts, in bags	20 00	21 00
Mouillie	23 00	24 00
FARM PRODUCTS—		
Butter—		
Choicest Creamery	0 20	0 20½
Under Grades, Creamery	0 00	0 00
Townships Dairy	0 16½	0 17
Western Dairy	0 00	0 00
Good to Choice	0 00	0 00
Fresh Rolls	0 15	0 15½
Cheese—		
Finest Western, white	0 09½	0 00
Finest Western, colored	0 00	0 09½
Finest Eastern	0 00	0 00
Eggs—		
Best Selected	0 18	0 00
Straight Gathered	0 16	0 16½
Limed	0 00	0 00
Cold Storage	0 00	0 00
No. 2	0 00	0 00

LARGEST SALE IN CANADA

Tuckett's Marguerite Cigars

Sales exceed "a millionla month"

IF YOU SMOKE

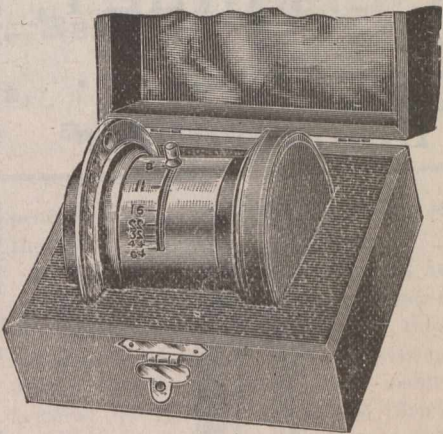
Tuckett's Marguerite Cigars

You will recommend them to your friends.

Established 1875.

E. SADLER & SONS

LENS CAP MANUFACTURER



Enlarging Screens, Iso Screens, Lens Cases, Stop Cases, &c., &c.

34½ Great Hampton Street, BIRMINGHAM, ENGLAND.

Special prices to Canadians under the New Tariff.

Special Announcement.

An invitation is extended to any white merchant outside of New York city, or their representative, whose name appears in Bradstreet's or Dunn's Commercial Agency Book, to accept the hospitality of our Hotel for three days without charge. Usual rates, apartment with private bath \$3.00 per day and up, without meals. Parlor, bedroom and private bath \$35.00 per week and up, with meal. for two. New York Merchants and Editors are requested to call the attention of their Out of Town Buyers and subscribers to this advertisement.

GALLATIN HOTEL

70 W. 46th St., New York City.

WHOLESALE PRICES CURRENT.

THURSDAY, JUNE 2, 1905.

Name of Article.	Wholesale.	
	\$ c.	\$ c.
FARM PRODUCTS.—CON.—		
Sundries—		
Potatoes, per bag of 90 lbs.	0 60	0 80
Honey, White Clover, comb	0 18	0 13½
Honey, extracted	0 06	0 07½
Beans—		
Prime	0 00	0 00
Best hand-picked	1 60	1 65
GROCERIES—		
Sugars—		
Standard Granulated, barrels	5 25	5 25
Bags, 100 lbs.	5 20	5 20
Ex. Ground, in barrels	5 65	5 65
Ex Ground, in boxes	5 85	5 85
Powdered, in barrels	5 45	5 45
Powdered, in boxes	5 65	5 65
Paris Lumps, in barrels	5 80	5 80
Paris Lumps, in half barrels	5 90	5 90
Branded Yellows	4 75	5 20
Molasses (Barbadoes) new	0 00	0 38
Molasses (Barbadoes) old	0 00	0 38
Molasses, in barrels	0 00	0 40½
Molasses in half barrels	0 00	0 41½
Evaporated Apples	0 07	0 07
Raisins—		
Sultanas	0 07½	0 10
Loose Musc.	0 05½	0 07½
Layers, London	1 75	2 00
Con. Cluster	2 50	3 00
Extra Dessert	2 50	2 50
Royal Buckingham	2 25	2 25
Valencia	0 04	0 07
Valencia, Selected	0 07	0 07
Valencia, Layers	0 04	0 04
Currants, Provincials	0 04	0 04
Filiatras	0 06	0 06
Patras	0 00	0 00
Vostizzas	0 00	0 00
Prunes, California	0 04	0 07½
Prunes, French	0 00	0 00
Figs, in bags	0 00	0 00
Figs, new layers	0 09	0 12
Rice—		
C. C.	2 85	2 95
Standard B	2 95	3 05
Patna, per 100 lbs.	3 80	4 50
Burmah, per 100 lbs.	3 50	3 75
Crystal Japan, per 100 lbs.	5 75	5 75
Carolina, Java	2 00	2 25
Pot Barley, bag 98 lbs.	0 03	0 03
Pearl Barley, per lb.	0 03	0 03
Tapioca, Pearl per lb.	0 03	0 03
Tapioca, Flake, per lb.	1 20	1 20
Corn, 2 lb. tins.	0 85	0 85
Peas, 2 lb. tins.	1 00	1 82
Salmon, 4 dozen case	1 27½	1 30
String Beans	0 85	0 85
HARDWARE—		
Antimony	0 08	0 10
Tin: Block, L. & F. per lb.	0 32	0 32
Tin, Block, Straits, per lb.	0 33	0 33
Tin, Strip, per lb.	0 33	0 33
Copper: Ingot, per lb.	0 33	0 33
Cut Nail Schedule —		
Base price, per keg,	2 20	2 20
Extras—Over and above 30d,	40d, 50d, 60d and 70d Nails	
Coil Chain—No. 6	0 00	0 09½
No. 5	0 00	0 08
No. 4	0 00	0 07
No. 3	0 00	0 06½
¼ inch	0 00	0 05½
5-16 inch	3 80	3 80
¾ inch	3 65	3 65
7-16 inch	0 00	3 45
Coil Chain—No. ½	0 00	3 25
9-16	0 00	3 20
¾	0 00	3 10
¾	0 00	2 95
¾ and 1 inch.	0 00	2 90
Galvanized Staples—		
100 lb. box, 1½ to 1¾	2 85	2 85
Bright, 1½ to 1¾	2 65	2 65
Galvanized Iron—		
Queen's Head, or equal, gauge 28 ..	4 00	4 25
Comet, do., 28 gauge.	3 75	4 00
Iron Horse Shoes—		
No. 2 and larger	3 65	3 65
No. 1 and smaller	3 90	3 90
Bar Iron, per 100 lbs.	1 80	1 80
Car lots	1 75	1 75
Am. Sheet Steel, 6 ft. x 2½ ft., 18... ..	2 55	2 55
Am. Sheet Steel, 6 ft. x 2½ ft., 20... ..	2 55	2 55
Am. Sheet Steel, 6 ft. x 2½ ft., 22... ..	2 60	2 60
Am. Sheet Steel, 6 ft. x 2½ ft., 24... ..	60	60

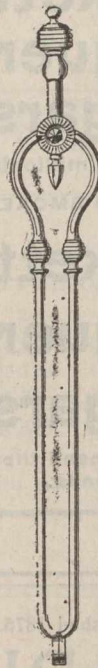
WHOLESALE PRICES CURRENT.

THURSDAY, JUNE 2, 1905.

Name of Article.	Wholesale.
HARDWARE.—CON.—	
Am. Sheet Steel, 6 ft. x 2½ ft., 26...	2 75
Am. Sheet Steel, 6 ft. x 2½ ft., 28...	2 50
Boiler plates, iron, ¼ inch	2 10
Boiler plates, iron, 3-16 inch	2 10
Hoop Iron, base for 2 in. and larger.	2 40
Band Canadian, 1 to 6 in., 30c; over base of ordinary iron, smaller size. Extras.	
Canada Plates—	
Full Polish	3 50
Ordinary, 52 sheets	2 45
Ordinary 60 sheets	2 10
Ordinary 75 sheets	2 55
Black Iron Pipe, ¼ inch	2 07
½ inch	2 34
¾ inch	2 90
1 inch	4 15
1¼ inch	5 63
1½ inch	6 76
Per 100 feet nett.	
2 inch	9 00
Steel, cast per lb., Black Diamond	0 07½
Steel, Spring, 100 lbs.	2 50
Steel, Tire, 100 lbs.	2 10
Steel, Sleigh shoe, 100 lbs.	2 00
Steel, Toe Calk	2 60
Steel, Machinery	2 75
Steel, Harrow Tooth	2 50
Tin Plates—	
IC Coke, 14 x 20	3 75
IC Charcoal, 14 x 20	4 00
IX Charcoal	4 75
Terne Plate IC, 20 x 28	6 50
Russian Sheet Iron	0 10
Lion & Crown, tinned sheets	
22 and 24 gauge case lots	7 00
26 gauge	7 50
Lead: Pig, per 100 lbs.	3 50
Sheet	0 04½
Shot, 100 lbs., less 15 per cent.	6 50
Lead Pipe, per 100 lbs.	7 00
	less 30 p.c.
Zinc—	
Spelter, per 100 lbs.	7 00
Sheet zinc	0 07 0 07½
Black Sheet Iron, per 100 lbs.—	
3 to 16 gauge	2 15
18 to 20 gauge	2 05
22 to 24 gauge	2 10
26 gauge	2 20
28 gauge	2 25
Wire—	
Plain galvanized, No. 5	3 55
do do No. 6, 7, 8	3 00
do do No. 9	2 35
do do No. 10	3 05
do do No. 11	3 10
do do No. 12	2 50
do do No. 13	2 60
do do No. 14	3 60
do do No. 15	4 25
do do No. 16	4 50
Barbed Wire	2 62½ f.o.b. Montreal.
Spring Wire, per 100, 1.25	
Net extra.	
Iron and Steel Wire, plain, 6 to 9..	2 15 base.
ROPE—	
Sisal, base	0 10½
do 7-16 and up	0 11
do ¾	0 11½
do 3-16	0 14½
Manilla, 7-16 and larger	0 15
do 3-16	0 15½
do ¾	0 10
Lath yarn	0 10
WIRE NAILS—	
Base Price	2 25
3d extra	1 00
3d f extra	1 00
3d extra	0 65
4d and 5d extra	0 40
6d and 7d extra	0 30
8d and 9d extra	0 15
10d and 12d extra	0 10
16d and 20d extra	0 05
30d to 60d extra	Base
BUILDING PAPER—	
Dry Sheeting, roll	0 40
Tarred Sheeting, roll	0 50
HIDES—	
Montreal Green Hides—	
Montreal, No. 1	0 00 0 09½
Montreal, No. 2	0 00 0 08½
Montreal, No. 3	0 00 0 07½
Tanners pay \$1 extra for sorted cured and inspected.	
Sheepskins	1 10 1 20
Clips	0 00
Spring Lambskins, each	0 00 0 25
Calfskins, No. 1	0 11 0 13
Calfskins, No. 2	0 09 0 11
Horse hides	1 50 2 00

ESTABLISHED 1858.
E. Wigley
WHOLESALE MANUFACTURER OF

Kitchen Fenders & Fire Irons,



Kitchen Fenders & Fire Irons.

105 Upper Trinity Street,
BIRMINGHAM, Eng.

A. E. FINLEY,
Cut Glass
Manufacturer



10 BROOK ST., ST. PAUL SQ.,
BIRMINGHAM,
England.

Special Prices to Canadians under New
Tariff.

NEW INVENTIONS.

The following American patents have been recently secured through the agency of Messrs. Marion and Marion, Patent Attorneys, Montreal, Canada, and Washington, D.C. Information regarding any of the patents cited will be supplied free of charge by applying to the above-named firm:—Frederick E. Woodworth, rafton, N.S., Saw Mill Feed. James C. Anderson, Victoria, B.C., Pre-

WHOLESALE PRICES CURRENT.

THURSDAY, JUNE 2, 1905.

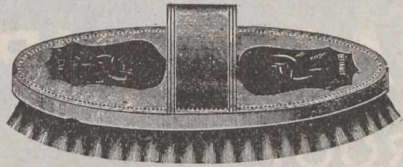
Name of Article.	Wholesale.
LEATHER—	
No. 1, B. A. Sole	\$ c. \$ c.
No. 2, B. A. Sole	0 27 0 23
No. 3, B. A. Spanish Sole	0 25 0 26
Slaughter, No. 1	0 24 0 25
light medium and heavy	0 28 0 29
No. 2	0 28 0 29
Harness	0 26 0 27
Upper, heavy	0 27 0 32
Upper, light	0 34 0 36
Grained Upper	0 35 0 37
Scotch Grain	0 34 0 35
Kip Skins, French	0 35 0 38
English	0 60 0 65
Canada Kip	0 45 0 55
Hemlock Calf	0 50 0 60
Hemlock Light	0 70 0 70
French Calf	0 50 0 60
Splits, light and medium	0 85 1 10
Splits, heavy	0 22 0 25
Splits, small	0 17 0 20
Leather Board, Canada	0 18 0 20
Enameled Cow, per ft.	0 06 0 10
Pebble Grain	0 16 0 18
Glove Grain	0 12 0 14
B. Calf	0 12 0 12
Brush (Cow) Kid	0 15 0 20
Buff	0 11 0 12
Russetts, light	0 13 0 16
Russetts, heavy	0 35 0 40
Russetts, No. 2	0 25 0 30
Russetts, Saddlers', dozen	0 85 0 40
Int. French Calf.	7 50 8 00
English Oak, lb.	0 65 0 45
Dongola, extra	0 80 0 35
Dongola, No. 1	0 38 0 42
Dongola, ordinary	0 20 0 22
Colored Pebbles	0 14 0 16
Colored Calf	0 13 0 16
	0 16 0 18
OILS—	
Cod Oil	0 00 0 42½
S. R. Pale Seal	0 55 0 60
Straw Seal	0 45 0 50
Cod Liver Oil, Nfd., Norway Process	1 75 2 50
Cod Liver Oil, Norwegian	2 00 2 50
Castor Oil	0 08 0 09
Castor Oil, barrels	0 07 0 09
Lard Oil, extra	0 70 0 80
Lard Oil	0 60 0 70
Linseed, raw, nett	0 51 0 52
Linseed, boiled, nett	0 54 0 55
Olive, pure	1 05 1 15
Olive, extra, qt., per case.	3 70
Turpentine, nett	1 05
Petroleum:	
Benzine	0 21 0 28
Gasoline	0 21½ 0 26
GLASS—	
First break, 50 feet	2 00
Second Break, 50 feet	2 10
First Break, 100 feet	3 75
Second Break, 100 feet	3 95
Third Break	4 50
Fourth Break	4 75
PAINTS, &c.	
Lead, pure, 50 to 100 lbs. kegs	5 00 5 25
Do. No. 1	4 62½ 4 87½
Do. No. 2	4 50 4 75
Do. No. 3	4 37½ 4 62½
Do. No. 4	4 37½ 4 62½
White lead, dry	5 50 5 50
Red Lead	4 50 5 50
Venetian Red, English	1 75 2 00
Yellow Ochre, French	1 50 2 25
Whiting, ordinary	0 45 0 50
Whiting, Gilders'	0 60 0 70
Whiting, Paris, Gilders'	0 85 1 00
English Cement, cask	2 00 2 10
Belgian Cement	1 65 1 90
German Cement	0 00 0 09
United States Cement	1 90 2 30
Fire Bricks, per 1,000	15 00 22 00
Fire Clay, 200 lb. pkgs.	0 75 1 25
Rosin	5 50 7 50
Glue—	
Domestic Broken Sheet	0 08 0 20
French Casks	0 08 0 09
French, barrels	0 16 0 14
American White, barrels	0 16 0 20
Coopers' Glue	0 20 0 25
Brunswick Green	0 04 0 10
French Imperial Green	0 12 0 16
No. 1 Furniture Varnish, per gallon.	0 65 0 70
a Furniture Varnish, per gallon.	0 75 1 00
Brown Japan	0 60 0 75
Black Japan	0 75 0 75
Orange Shellac, No. 1	2 00 2 25
Orange Shellac, pure	2 25 2 75
White Shellac	2 75 3 00
Putty, bulk, 100 lb. barrel	1 50
Putty, in bladders	1 75 1 85
Paris Green in drum, 1 lb. pkg.	0 18½ 0 19½
Kalsomine, 5 lb. pkgs.	0 11
WOOL—	
Canadian Washed	60 24 0 25½
North-West	40 17½ 0 18½
Buenos Ayres	0 36 0 42
Natal, greasy	0 00 0 00
Cape, greasy	0 18½ 0 22½
Australian, greasy	90 00 0 00

VALE & BRADNACK,

Crown Steam Brush Works,

WALSALL, England.

Manufacturers of the
"DEFIANCE"
 Brand of Saddlery
 Brushes.
 Including



DANDY (Registered Pattern), WATER BRUSHES, with Secure Bracks, SPOKE BRUSHES, with Leather Face and Secure Backs, COMPO, HORSE, etc,

Specialité: *LEATHER HORSE BRUSHES.*
 Special Prices for Canadians under the New Tariff. W

GEORGE MOORE,

Established 1805.

MANUFACTURER OF EVERY DESCRIPTION OF

**Fish-Hooks, Rods, Reels,
 Baits and Fishing Tackle.**

ALSO SUPERIOR

Artificial Flies

FOR

Salmon, Trout, Bass, &c.

National Works,

REDDITCH, - - - ENGLAND



TRADE MARK

Cable Address

"REELS
 REDDITCH."

E. SMITH & SONS.,
 Coach, Saddle, Bridle and Harness Curriers,
 Bicycle Saddle and Pouch, Strap, Brace, Belt, Bag, Purse, Pocket
 Book, Front, Rosette, Legging and Coloured Leather,
 PATENT, ENAMELLED and COLOURED LEATHER
 MANUFACTURERS,
 AND LEATHER MERCHANTS.

**STAFFORD STREET, WALSALL,
 Staffordshire, England.**

21 MEMBERS OF THE ROYAL FAMILY



POST FREE 25 CENTS.

You cannot get an ordinary family for 25 cents, but I supply 21 members of the British Royal family for this small sum and send them across the herring pond, post free—Why—because I want every storekeeper to help push sales. They are a curiosity of the die sinkers' art, the 21 Heads are all perfect portraits and carved in high relief in a Gilt disc as large as a 5 cent piece and set up as a pendant for the watch chain. They have glass back and front and mounted in rolled gold. They retail at 25 cents.

1 Sample post free 25 cents. 1 Dozen post free \$2.25

W. TYLAR,

41 HIGH STREET, ASTON,

BIRMINGHAM ENGLAND.



serving Jar. Robert Oliver, Portage la Prairie, Man-Shocking Machine. Percy H. Eaton, New Castle, N.B., Fire Alarm. George S. Cushing, St. John, N.B., Process of making wood pulp. George S. Cushing, St. John, N.B., Grinding Machine. Richard Michell, East Selkirk Man. Potato Seeder. Wilam Goetz, Winnipeg, Man. Harness Tug Securing and Releasing Devices. Walter S. Morris, Halifax, N.S., Improvements in manuscript holders and Lighting Appliances.

HEALTH EXERCISES.

Terry's Patent Spring Exercisers, manufactured by Herbert Terry and Sons, Redditch, Eng., are becoming well known among the most progressive inhabitants of both Europe and America. To be progressive one must first be strong in body, otherwise strength of mind and determination are mere lagging forces. A great incentive towards muscular development and sound sturdy health is now found in the use of Spring Exercisers, little appliances of the sleeping room which can be taken up as readily as a towel or brush, and which are fast becoming as indis-

pensable among the more progressive of the cities' population everywhere.

In the manufacture of such goods, as in all others, there are various grades of material employed, so in order that one may be at ease as to the possession of the best we recommend those manufactured by Herbert Terry and Sons, Redditch, England. The Canadian tariff admits such goods at a discount of 33½ per cent. from the regular duty charges, which makes quite a difference in cost laid down. See advertisement on another page of this issue for particulars.

FIRE INSURANCE DECISIONS.

—In an action on a fire policy it was not necessary, in order to show the existence of a custom in the retail hardware trade to keep dynamite in stock, to prove that the custom extended throughout the whole State, but it was sufficient to show that it was generally observed in the region where it was claimed to exist. *Traders' Ins. Co. v. Dobbins and Ewing.*

—Under a fire policy covering a number of enumerated articles and "such other merchandise as is usually kept for sale in a retail hardware store," the

insured had a right to carry in stock a small quantity of dynamite, it being shown that it was customary among hardware merchants in the vicinity to keep this article in stock. *Traders' Ins. Co. v. Dobbins and Ewing.*

—Where an assignment of an insurance policy in due form by the directors of a company is averred, without denial, the authority of the board to make the assignment must be presumed, in the absence of evidence to the contrary. *Cass County et al. v. Mercantile Town Mut. Ins. Co.*

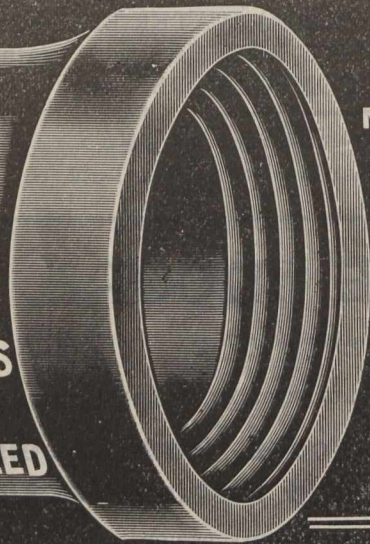
—The appointing of an agent by a foreign insurance company, or the taking of a bond from him, does not amount to the transaction of any business of insurance, within Rev. St. 1881, Sec. 3765, requiring foreign insurance companies to obtain a certificate of authority from the auditor of the State before doing business in the State. *Wilson v. Ohio Farmers Ins. Co.*

—A mutual insurance company organized under Sess. Acts 1895, p. 200, for the sole purpose of insuring the property of its members for the purpose of paying any losses incurred by any member by assessment as provided by its constitution and by-laws, may re-insure property insured by a company organized under the same laws, and doing

HAMBLET'S BLUE "IRONWARE" PIPES ACID PROOF

HAMBLET'S
PATENT
JOINTS.
SUPPLIED

THESE PIPES ARE
MADE FROM THE
SAME MATERIAL
(AND UNDER SIMILAR
CONDITIONS) AS
HAMBLET'S BLUE BRICKS
GREAT STRENGTH &
DURABILITY GUARANTEED



MADE IN
ALL THE
USUAL
SIZES.

THE ADAMANTINE MATERIAL OF WHICH THESE PIPES ARE MADE IS WELL KNOWN FOR ITS GREAT STRENGTH AND DURABILITY.

ADDRESS — HAMBLET'S LTD WEST BROMWICH.

These pipes have been tested by Messrs. KIRKALDY to a bursting pressure of over 140 lbs per square inch and our PATENT JOINT has been tested to stand as much pressure as the pipe without shewing the least signs of weeping or leakage.

HAMBLET'S BLUE BRICKS, Pavings, for Stables, Yards, Footpaths, etc.

ILLUSTRATED CATALOGUE OF VARIOUS MANUFACTURES ON APPLICATION TO
HAMBLET'S Ltd. (JOSEPH HAMBLET, Managing Director) WEST-BROMWICH, ENGLAND.

CABLE ADDRESS :—HAMBLET, WEST-BROMWICH, ENGLAND.

CODES :—A. B. C., 5th EDITION and PRIVATE.

business on the same plan. Cass County et al. v. Mercantile Town Mut. Ins. Co.

—Where a mutual insurance company re-insured in another company, and the contracts were independent, when a loss occurred which was covered by both policies, suits could be instituted at once on both policies by the holders, unless otherwise provided by the policies, and the liability of the company issuing the re-insurance was not restricted to a pro rata of the amount paid by the other

company. Cass County et al. v. Mercantile Town Mut. Ins. Co.

—A mutual insurance company organized under Sess. Acts 1895, p. 200. for the purpose of insuring property of its members, may re-insure another company organized under the same Act without violating Rev. St. 1889, Sec. 5875, forbidding such an insurance company from doing business on any other plan than that on which it is organized when the re-insurance was made on the

same plan as the original insurance. Cass County et al. v. Mercantile Town Mut. Ins. Co.

—A mutual insurance company which is not prohibited from re-insuring property already insured by another company cannot invoke the defense of ultra vires in an action on a policy of re-insurance which has been executed to the fullest extent by the company re-insured, as such defense is not open to a corporation when the contract has

Telegraphic Address :
"SPURS, WALSALL."

CHARLES HAYWOOD, Successor to
JAMES ROGERS & SONS,
1 Caldmore Road, WALLSAL,

Also to W. J. OAKES, of Alra Street, ASTON, BIRMINGHAM.

MANUFACTURER OF EVERY DESCRIPTION OF
Racing, Riding, Hunting and Military Spurs
FOR HOME AND EXPORT.

Maker of all kinds of SPUR BOXES.

Contractor to H. M. War Department and India Offices, &c.

ESTABLISHED OVER HALF-A-CENTURY.

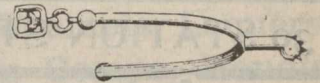
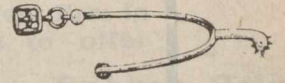
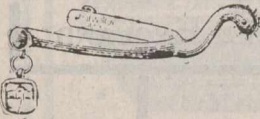
A Large Stock of HARD SOLDER and FINE SILVER-PLATED,
SOLID NICKEL and all other kinds of SPURS kept in stock

Vicarage Spur Works, WALSALL, England.

Foreign Orders executed with Promptness—through Merchants.

Price List on Application.

Also Maker of the "SPUR CYCLES."



J. & R. OLDFIELD,

MANUFACTURERS OF

Ship, Railway and Hand Lanterns.

Speciality :

**OPTICAL and PHOTOGRAPHIC
LAMP.**

**Warwick St., Bordesley,
BIRMINGHAM, England.**



been executed by the other contracting party and is not expressly prohibited by law. Cass County et al. v. Mercantile Town Mut. Ins. Co.

THE SPECIALIST.

—Two thousand years ago sight was miraculously restored to a blind man. The news of the miracle spread quickly, and friends and neighbors came to satisfy their curiosity, and to inquire how and by whom this wonderful change had been wrought. There were sceptics in those days, too, and the once blind man, being unable to satisfactorily explain to them the identity of his healer, or how the miracle was performed, cried out, "One thing I know: that whereas I was blind, now I see." The identity of his benefactor, or the methods employed, he might not be able to prove. But one thing he knew. That was conclusive, irrefutable and manifest. His sight had been returned to him. The man who is able to say "one thing I know," says the Insurance Press, commands recognition. To know one thing, and to know that thing completely, is a sure road to prominence in almost any walk of life. There are the days of the specialist. In medicine, according to modern practice, success comes from a knowledge of one branch of the profes-

sion. Time was when a physician was expected to prescribe for all bodily afflictions. When the baby swallowed a safety pin; when the boy had an ulcerated tooth to be pulled; when the young man had a dark brown taste in his mouth and cobwebs in his head; when the father had to be presented with twins, and when the grandfather was tortured with rheumatiz, the family doctor prescribed for one and for all.

However, in latter times, the various organs and parts of the human body have been so divided up among medical scientists, that a suffering layman is at a loss whom to consult when he is afflicted with an ordinary ache or pain. There are specialists for almost every inch of man's anatomy. The nerve specialist; the throat specialist; the eye specialist; the lung specialist, and if the professional divisions and sub-divisions continue, we may soon hear of a doctor attaining eminence as a specialist in the disease of the big toe. It is everywhere patent in medicine that the "one thing I know" specialist has taken the place of the family cure-all doctor.

In art it is the same story. Formerly, a painter's genius was measured by his versatility. Anything that could be seen by the eye, or conceived by the imagination, he was expected to reproduce on canvas. His range was expected to extend from a life-sized battle-ground picture to a stiff portrait in oil

of the head of the household. He was required to be able to paint with equal skill a scene by a turbulent river, or a scene by a turbulent wife. His brush was supposed to be without limit.

Nowadays, a painter's superiority in some particular line secures for him recognition. He may excel in scene work, or in portraiture, or in animal studies, or in marines, but he is a specialist. He confines himself to one subject. He is the man who knows one thing.

The "one thing I know" man is particularly in demand in business. The trusts and great consolidations of enterprises, department stores, gigantic industries, etc., have increased the demand for this sort of a man. He is the man who can organize; the man who can execute; the man who can control; the man who can sell. He knows one branch of the business; he knows it thoroughly; he sticks to it, and he is paid for what he knows. The general utility and handy man has no place at present in the responsible positions of mercantile trade.

Life insurance work finds the same process of separation going on. The business now has its administrators, its organizers, its managers, its solicitors, its collectors, its cancellation investigators, etc.

The man who excels in this particular line is sure of attracting the attention of his superiors, and his ability will be fittingly rewarded. His capacity for

T. TAYLOR,

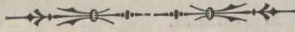
WHOLESALE

39 STATION STREET,

Saddlery &

WALSALL, ENGLAND.

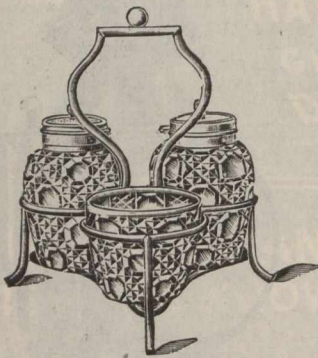
Harness Manufacturer, Etc.



Special Prices to Canadians under the New Tariff.

ESTABLISHED 1874

Herbert Okey



Manufacturer of Electro-Plated Wares. Cruets, Toast Racks, Egg-Frames, Fruit-Bowls, Sugar Baskets, Salts, Cake-Baskets, Jellies, Butters, Biscuits, Tea Sets, Waiters, etc.

Special prices to Canadians under new tariff

Prices will be quoted in dollars and cents on application.

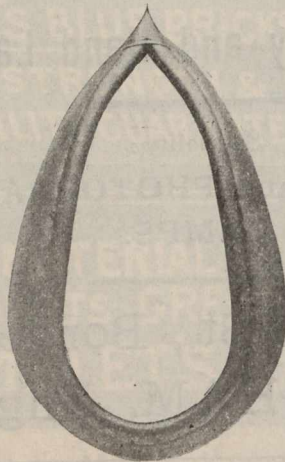
61½ Kenyon Street,
BIRMINGHAM. ENG.

knowing something else in a higher and more responsible position. No business pays a man so well as life insurance for stocking to the one thing. An agent makes a big mistake when he engages in other enterprises as adjuncts to his soliciting. In our work the popular adage is reversed, and it is better to be a master of one trade than a jack of all. If you are a solicitor, learn all you can about soliciting. Be described, as you pass by, as "the man who knows his business."

But mere profession does not constitute knowledge. There is a vast difference between saying "one thing I know" and showing "one thing I know." Do not say it; let others see it. Are you specializing in your profession? Are you fitting yourself to become a "one thing I know" man? Or are you spreading your energies and abilities? Let the rejoicing blind man of two thousand years ago give you a lesson, and help truly to say, "One thing I know."

Contractors to His Majesty's Government.

Established 1825.



Super London Collar.

Any ordinary collar despatched on receipt of order.

Please Address in Full.

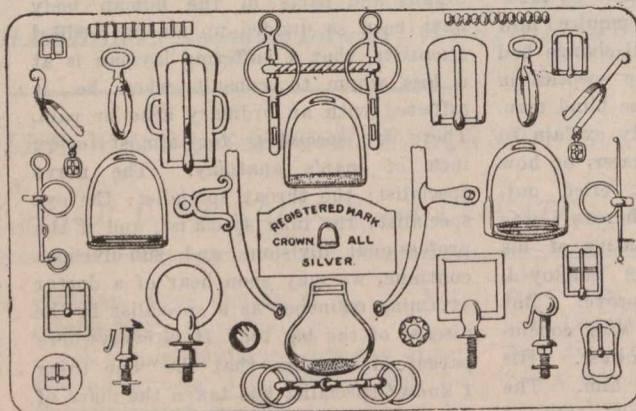
ELISHA JEFFRIES

& SON,

Bridge Street and
Lower Rushall Street,

**WALSALL.
England.**

H. FROST & CO., Limited,
NICKEL BRASS and MALLEABLE IRONFOUNDERS,



Manufacturers of Every Description of

**STIRRUPS,
SPURS,
BITS.**

**HARNESS FURNITURE
and
GENERAL BUCKLES.**

**HAMES
a Speciality.**

Made in "CROWN-ALL" SILVER, "FROSTINE,"
"KRONAND" NICKEL SILVER, BRASS, SUPER STEEL, POLISHED,
NICKEL PLATED, TINNED, Etc,
FOR ALL MARKETS.

34, 35 and 36 Fieldgate, - WALSALL, England.

Special Terms to Canadians under the New Tariff.



Protection..

Our position as the oldest firm in the trade enables us to offer

Cycle Oils, Repair Outfits, Rubber Solution, Calcium Carbide. Enamels, Laquers, Chain Lubricants, Boron Compo, Handle Fix, Tyre Cement, etc., etc.

Motor Oils, Motor Grease, Motor Solution, Motor Chain Compound, Motor Belt Dressing, Motor Repair Outfits etc., etc., of consistent quality, in attractive packages, at keen prices.

Our position as practical Chemists enables us to offer you **PROTECTION** from the complaints of disappointed customers. Our lines are worth your consideration. Our price list should be in your hands. A post card will secure a copy by return.

The County Chemical Co. Ltd.

Manufacturing Chemists and Oil Refiners
MOOR STREET,
Birmingham, Eng.

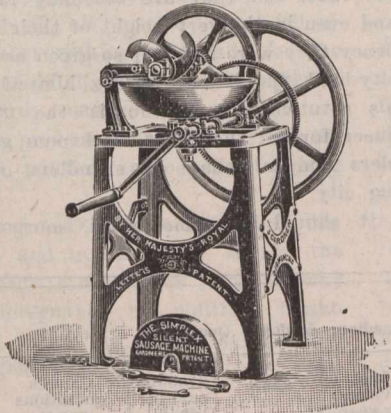
Established Half a Century.

JOHN GARDNER & SONS,

Inventors, Patentees and Sole Makers of the

'Simplex' Silent Sausage Machine

—And—



PIE MEAT CUTTER

By Her Majesty's Royal Letters Patent. Made for both Hand and Steam Power—These Machines are universally acknowledged the Most Perfect Silent Sausage Machine in existence.

The "Simplex" Silent Machine & Pie Meat Cutter.

WITH ENGINE COMBINED.

Manufacturers of Every Description of

Pork Butchers' Machinery,

On the Latest and Most Improved Principles.

Registered Telegraphic Address: — "SIMPLEX, BIRMINGHAM."

Illustrated Price List & Full Particulars on application.

SMITHFIELD WORKS, BRADFORD ST.,
BIRMINGHAM, - ENG.

FIRELESS COOK STOVES.

To the practical German housewife must be given credit for one of the most recent innovations in the sphere of domestic economy. It consists of nothing less than a fireless cook stove, which, strange to say, can readily be manufactured out of an old trunk or packing case, some hay, waste paper or shavings, and a pillow.

The principle to which this interesting piece of kitchen furniture owes its origin is so simple that the wonder is that the device did not come into general use long ago. It is a well-known fact that a pot of coffee can be kept hot for a considerable length of time without the aid of fire, simply by wrapping it securely in a dry towel to hinder the escape of heat. In 1867 an attempt was made to utilize this principle in the cooking of food, by the introduction of a "Norwegian automatic kitchen." This was simply a wooden box, lined with felt, and divided into compartments, and provided with plenty of packing material and a lid which could be securely fastened. In this box, food which had been boiled for only a few minutes continued to cook slowly, and in two or three hours was found to be ready for the table. For some reason all efforts to introduce this novelty at that time proved unsuccessful, but it has recently been taken up again with much enthusiasm in certain parts of Germany, and is said to be meeting with general favor.

Any stoutly-made box, free from knot holes or cracks, will answer the purpose. This is loosely filled with hay, which should be renewed every two or three weeks. Before the pots are ready the requisite number of nests in the hay

should be prepared, and when the pots are placed in these holes the hay should be packed under and around them tightly. A pillow is then placed over them and the lid of the box secured.

It is stated that almost any vegetable if placed in this box after the water has been brought to a boil, will be cooked in from one to three hours, the retention of the heat maintaining a temperature nearly equal to boiling point. The box cannot be used of course for steaks or other articles whose attraction lies in the crispness resulting from rapid cooking over a hot fire, but it has been demonstrated that it can be successfully used for almost any article the preparation of which requires that it should be boiled.

Such a method of cooking possesses many advantages which the housewife cannot fail to appreciate, but so far as the head of the house is concerned, its chief merit will be found in the saving of coal which it is the means of effecting. In Germany they state that the cost of fuel can be reduced four-fifths, or even nine-tenths.

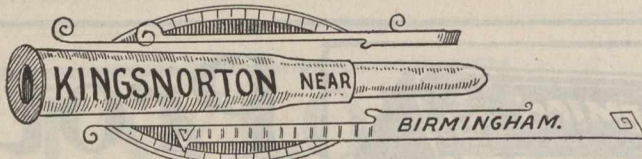
THE "EASY MARK."

It has been truly remarked that, whatever may have been the case in the past, the "suckers" do not now live in remote and sparsely settled sections of the country. They are found in the cities, the supposititious centers of intelligence and enlightenment. The get-rich-quick artist, the vender of bonanza mining stock, the individual with an infallible system for "beating" the wheat market, no longer make up their mailing lists from county directories and

NEAREST STATION: LIFFORD, M. R.

Telegraphic Address:

METAL," KINGS NORTON.



The Kings Norton Metal Company, Limited.
 MANUFACTURERS OF
ROLLED METALS,
 AMMUNITION for SMALL ARMS, QUICK FIRING and OTHER GUNS.
 BRASS AND COPPER WIRE
 RIVETS, WASHERS, &c &c.

Registered Offices
 16, ST. GEORGE STREET
 LONDON, S.W.

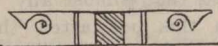
INTERNATIONAL EXHIBITIONS:

BRUSSELS, 1897, GOLD AND SILVER MEDALS: PARIS, 1900, TWO GOLD, ONE SILVER MEDALS.

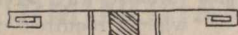
TRADE MARK



SOLID DRAWN DRIVING BANDS FOR LARGE OR SMALL STEEL PROJECTILES



CUPRO-NICKEL OR NICKEL STEEL IN THE FORM OF STRIP, BLANKS, CUPS, OR FINISHED BULLETS & OTHER SPECIALITIES CONNECTED WITH QUICK FIRING & OTHER AMMUNITION



ALUMINIUM STRIP, SHEET & FOIL TIN & LEAD FOILS OF EVERY DESCRIPTION

GERMAN SILVER &c. &c. IN STRIP, SHEET OR WIRE.

rural voting registers. They look for—and they find—their victims within commuting distance of the New York stock exchange and the Chicago board of trade.

After the ingenious persons mentioned have cleaned up a satisfactory volume of metropolitan money there is plenty left for the makers of "hand books," the writers of "policy" and the innumerable other "sure-thing" specialists who flourish and wax fat upon the self-sufficient denizen of the city—the man who vaunts himself upon his shrewdness and who has nothing save contemptuous pity for the individual whom he styles the rural "jay." It is a fact, which has received repeated demonstration through the recent exposure of metropolitan swindles, that nine out of 10 victims of the gudgeon fishers are

of big cities. The swindlers would starve to death if they had to depend upon the rural districts for dupes.

It is true that there still occasionally visit the cities bucolic gentlemen who will pay liberally to see the Masonic temple turn around, or who will make a first payment of \$10 on that altitudinous structure upon the assurance of a plausible stranger that the property may be purchased outright for \$500, or such a matter. But these rural visitors are rare, and they are becoming rarer, and even in the very height of their vergency they were not half so green as the city-bred "jay," who prides himself on his astuteness, yet who is the "producer for all the touts, backroom gamblers and miscellaneous swindlers of a big city.

It should be remembered, moreover,

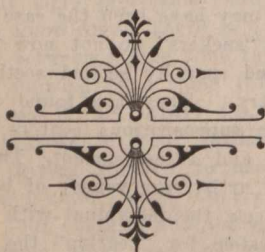
Stocks and Bonds—INSURANCE COMPANIES.—Canadian.—Montreal Quotations, May 15

Name of Company.	No. Shares	Last Dividend per year.	Share per value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine ..	15,000	3½—6 mos.	350	350	90
Canada Life	2,500	4—6 mos.	400	400	
Confederation Life	10,000	7½—6 mos.	100	10	
Western Assurance	25,000	5—6 mos.	40	20	90
Guarantee Co. of North America.	13,372	6 mos.	50	50	

British & Foreign—Quotations on the London Market MAY 6, 1905. Market value p. p'd up sh.

Alliance Assurance	250,000	10s. p.s.	20	2 1-5	12	13½
Atlas	120,000	.....	10	24s	6½	7
British and Foreign Marine	67,000	20	20	4	18½	19½
Caledonian	21,500	12s. p.s.	25	4		
Commercial U. Fire, Life & Marine.	50,000	45	50	5	69½	70½
Guardian Fire and Life	200,000	8½	10	5	10½	11½
London and Lancashire Fire	89,155	28	25	2½	26	27
London Assurance Corporation	35,862	20	25	12½	56	57
London & Lancashire Life	10,000	20½	10	2	9	9½
Liv. & Lond. & Globe Fire & Life ..	£245,640	90	ST.	2	45	46
Northern Fire and Life	30,000	32	100	10	77	79
North Brit. & Merc. Fire and Life ..	110,000	34/6 p.s.	25	6½	40½	41½
Norwich Union Fire	11,000	45	100	12	115	117
Phoenix Fire	53,776	35	50	5	435	36
Royal Insurance Fire and Life	130,629	63½	20	8	49½	50½
Sun Fire	240,000	8s 6d p. s.	10	10	11½	11½
Union	45,000	15 p. s.	10	4	17½	18½

*Excluding periodical cash bonus.



Telegraphic Address: "COBRA, BIRMINGHAM."

ESTABLISHED 1817.

W. H Moore & Son,

Awarded 1855

(LATE PAUL MOORE & CO.)

Awarded 1855. No. 1038



CLASS XXI



16e CLASS

Manufacturers of Brass,
Copper and Lead Wire,
Rolled Metal, Solder. etc.

Lead Washers for Roofing Purposes.

Special prices to Canadians under the
New Tariff.

104 UPPER TRINITY ST., BORDSLEY,
BIRMINGHAM, Eng.

that while the rural "jay" is swindled only once or twice a year, the metropolitan "easy mark" gives up his money week in and week out—when he has any money to give up. His gullibility is a continuous performance, while the bereavement of the rural brother is merely an episode in an otherwise sane and conservative career. The truth of the matter is that the country, as distinguished from the city, contains the conservative intelligence of the nation. It is the bulwark which will protect us against the thousand and one "isms," from socialism up—or down—which are now making headway in the urban centers.

Whatever the ruralite may have been a quarter of a century ago, he is now the equal of his metropolitan fellow-citizen in everything that calls for the exercise of intelligence, and is superior in the hard, common-sense, which is required to prevent the country from becoming a political and social lunatic asylum.

The "hayseed" of tradition has disappeared, and in his place stands the level-headed, conservative citizen, who is as impregnable to political bunko steers as he now is to the laggard vendor of gold bricks and lightning rods.

SENSITIVENESS.

Sensitiveness, or lack of it, is probably due to our physical machines, and it is doubtful if we could either get rid of it or acquire it, but we may minimize its harmfulness. Sensitiveness undoubtedly interferes with a man's proficiency in many callings, and it is especially obstructive to a solicitor. An ordinary salesman is protected in a hundred ways from his internal weaknesses. If he is a clerk behind the counter he has the advantage of being in his own stronghold. He does not call upon customers and importune them to buy. They call upon him. He is not required to take the initiative, and he need know nothing of the standing and responsibility of those who deal with him. He has no nice ethical questions to decide, and he may give his whole thought to the most effective display of his goods. But the life insurance solicitor is surrounded by none of these conditions. He must not only seek his customers, but create them. He must talk to men where he finds them, and he has no routine or intrenchment from which he may derive moral support. His implements for attack and defense are mental, and if he does not

build up a strong psychological fabric within himself he will go down at the first onslaught.

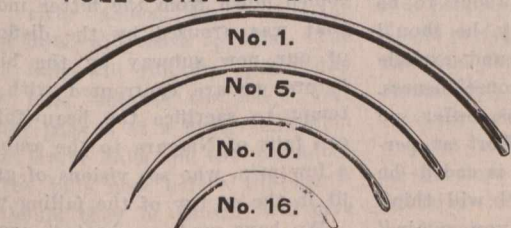
The inconvenience of over-sensitiveness may be shown by some practical illustrations. Not long ago, says a writer in the "Times," I insured a Mr. J— with comparative ease, but in less than hour he repented of his contract and appealed to the medical examiner to help him out of the dilemma. The examiner, however, felt that the applicant was merely yielding to weakness and caprice, and he proceeded with the examination. He laughed at the applicant's doubts and fears, and told him that if he was ever in straightened circumstances he would loan him money to pay the premium. The applicant submitted to the examination, but apparently was unable to overcome his misgivings. In about twenty-four hours after the examination he and his wife called upon the examiner, who was their family physician, and implored him to intercede for them. He told them that there was no way out of it. A note had been given for the premium, and the applicant was legally good for the amount. The examiner repeated his former assurances, and endeavored to joke them into a better state of mind, but they still worried about the matter, and were convinced that the application had been a dreadful mistake. As a last resort the applicant came to me and begged to be permitted to withdraw. He said that his weakness was too much deference for strangers, and that he had allowed himself to be easily persuaded. He insisted that it would be a burden for him to attempt to carry the policy, and he beseeched me to release him. Now, the application and examination had been forwarded to the home office, and our company does not permit an application to be withdrawn after it is once made. I told Mr. J— that the matter was beyond my control, and that he would have to abide by his contract. I pointed out that when I wrote his application I felt justified in considering him competent to make a decision and adhere to it, and that he ought not

Surgical and Fancy Needles

OF EVERY DESCRIPTION.

Surgical Needles.

FULL CURVED. QUALITY: 60.



GHAS. SPENCER, BALMORAL WORKS,
Edward Street - REDDITCH, Eng.

The Oldest Makers to the Wholesale CLOTHING TRADE

Established 1870.

The RELIANCE CLOTHING CO.,

5 Somers Street, - LEEDS, England
Will be glad to quote for all kinds of Men's, Youth's, and
Boy's Garments. Stock sizes or to special measures.
Bespoke Measure Work a Speciality. Style, Fit, Workman-
ship, and prompt delivery guaranteed.
Send for quotations—the Cheapest in the Trade.

The Mystic Countersign

"Phramez"

WHEELS
AT ASTOUNDING PRICES



B. JUKES & CO.,
Aston Brook Street, BIRMINGHAM, ENG.

**TOREADOR
WORKS,**

Special
Prices to
Canadians
under the
New Tariff

If you wish to exist in these

HARD TIMES

You must have our

FRAMES

No trouble with
ENAMEL BEARINGS, OR JOINTS.

Possible output 15,000 annually.

OUR MOTTO:
One Factor, One District.

OUR POLICY:
What others do, we will try to better do.

to further indulge his weakness at the expense of others. I dealt with him gently, but I made his course look so childish and unbusinesslike that he ceased his complaints and yielded to the inevitable.

Personally I am never much troubled by such incidents. I have sufficient firmness to insist that a business contract shall be kept, but if for any special reason I should find myself lacking I would turn the matter over to the general agent or some other representative of the company. If I had a scruple about enforcing the company's rules rigidly I could easily transfer the responsibility to someone else. But many agents are not constituted as I am. They are highly sensitive, and they give their sensitiveness full sway. They yield to it again and again, and finally become its slave. They will write the first part of an application, and if the applicant changes his mind, or his wife raises an objection, they will throw up the sponge and make no further effort to have the examination made. I have occasionally worked with one of our agents who at the outset of his career was continually in difficulties because he so readily yielded to his feelings. He would write an application, and if the applicant experienced a change of heart and told a plausible story he would obligingly abandon the case and lose the result of his labor. I have known him to take notes for premiums and give them up upon the solicitation of the applicant. During his first year in the field he often wrote into the general agent to know if a premium could be returned after the policy had been reported. I know of one case that worried him so much that he said if he had not been able to settle it in any other way he would have paid the company's part of the premium out of his own pocket. We have been able to stiffen up his moral fibre gradually, so that he is not now so responsive to every trifling appeal, and he may ultimately overcome his weakness to a large extent.

I suppose that most of us have the softer feelings developed in us in some degree. We can all be compliant and susceptible if we will, but if we indulge these feelings too much they presently dominate us. We then get into the habit of being weak and sentimental and yielding, just as we get into the habit of smoking or swearing. A certain amount of firmness is necessary to every individual. Without it no progress can be made. The best way to prevent the growth of enervating tendencies, of course, is to avoid a practical expression of them. If an agent is importuned to surrender a note when there is no valid reason for it, he may gain strength by refusing, but as this is not always possible, the safer course would be to close his ears to an appeal. I have a friend who is kind, obliging and useful to me. I can not well spare him from my list, but he imagines that he is a great political economist, and he wearies me by compelling me to listen to long articles on his hobby. I do not agree with his theories, but he is intolerant of discussion, and I must admire or remain silent. I have gradually worked out an excellent method of keeping him in a good humor. When he begins to read I appear to listen intently, but I deliberately think about something else, and seldom hears a word that he utters. I am not interested in political economy, and do not pretend to understand it. It is therefore easy for me to conceal my duplicity. I ask a few questions, and remain as much puzzled as ever. When an insurance agent discovers that he is about to be attacked by a pathetic story, he should begin to plan a campaign and exclude everything else from his consciousness. He should ask no questions, offer no arguments, and make no effort at persuasion. When the story is ended he may say to the narrator, "I will think over the matter and see you again." If he will repeat the operation a few times, and resolutely refuse to worry about the matter, he will find that it will settle itself presently.

Now, sensitiveness is altogether out of place at the opening of a first interview, and if it is present it may do irreparable damage. I have often had a prospect, after looking at my card, reply to me somewhat as follows:—"My dear sir,—I don't want any more insurance. I am loaded with it. I am in this and that and the other, and I have all the obligations that I can possibly take care of. Besides, I am extremely busy, and you fellows bother me. Every day half a dozen insurance agents are in here to see me. I really don't see why there should be so many of them. Do they think we can eat insurance." There is no possibly reply to this kind of complaint. As I have previously said, an agent should endeavor not to hear it. He should proceed exactly as he would if he had received the most cordial reception. If he is master of his profession he will not go where conditions are absolutely against him, and if the conditions are favorable he should hold to his purpose. He should close his inner ear and think only what he intends to say. If he listens to many complaints and pathetic stories he will presently find himself literally talked out of his trade.

VANDALISM AT NIAGARA FALLS.

That spirit of brutal utilitarianism which tries everything by the test of "the money there is in it," grows bolder with every success. We have scarcely cooled down from the bitter indignation that was aroused by the disfigurement of our new subway by the bill-poster, before we are confronted with an attempt to sacrifice the beautiful American falls of Niagara to the ambitions of a few men, who see visions of great profit in the energy of the falling waters.

We have made no protest against the previous use of Niagara Falls for commercial purposes, because it has not yet been attempted on a scale that would seriously interfere with the scenic beau-

Telegraphic Address: "MEDALLIST, Birmingham."

JOSEPH MOORE,

Established 1845.

Die and Seal Engraver, Medallist, &c.



Manufacturer of
Gold, Silver and
Bronze Medals
Crosses & Badges
for Athletic, : : :
Swimming, Rifle
and other prizes.

COINS, CHECKS
LABELS, Etc.

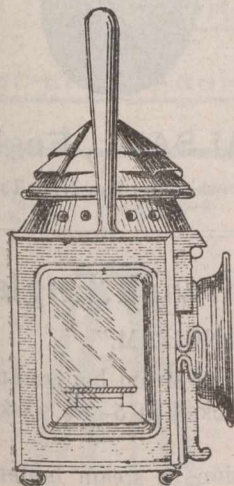


Pitsford Street,

BIRMINGHAM. - ENG.

R. & H. F. PHILLIPS

Successors to THOMAS, KNIGHT & Co.



Manufacturers of

**RAILWAY
AND SHIP
LAMPS.**

BRASSFOUNDRY,

ROYAL WORKS.

Brearley Street,
BIRMINGHAM, ENGLAND.

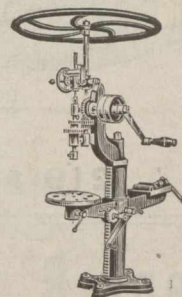
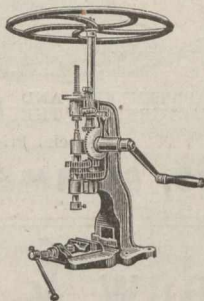
Special prices to Canadians under the
New Tariff

Telegrams: FORWARD, West Bromwich.

Hedleys' Limited,

Manufacturers of

BRIGHT TURNED STEEL SHAFTING,
PLUMMER BLOCKS, HANGERS, : :
FLANGE COUPLINGS, COLLARS, : :
DRILLING, PUNCHING AND SHEAR-
ING MACHINES. Etc., Etc. : : :



FORWARD WORKS,

West Bromwich, - ENGLAND.

Established 1840.

Handley & Wilkins,

LIMITED.



Manufacturers of

Heavy Steel Toys,
Tools and Hammers
of Every Description.

Phillips St. Works Aston Brook,
BIRMINGHAM, - ENG.

Special Prices to Canadians under the New Tariff.

ties of the Falls; but the present attempt to secure legislative authority for developing something like half a million hydraulic horse-power, at the expense of the volume of water flowing over the American falls, is so serious as to call for a halt in what is becoming a case of ugly vandalism. The New York State geologist has stated that when 80,000 cubic feet of water per second has been taken away from the Niagara river above the falls, the American falls, will cease to exist. The American falls will run dry before the Canadian falls, because the ledge over which they pass is at a higher elevation than the larger falls on the Canadian side. The bills now before the Legislature, should they be passed, will give to the various companies that are behind them the power to take away an amount of water that will go far toward wiping out the greatest object of

natural beauty east of the Rocky mountains.

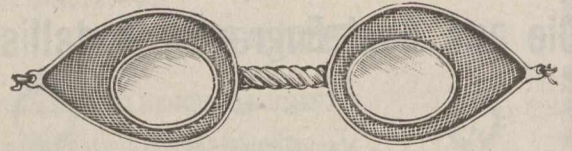
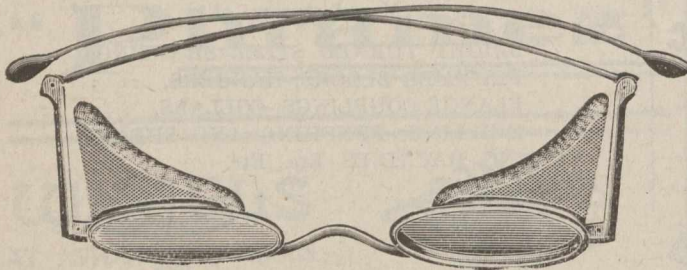
The Niagara Falls are the pride of America and the wonder of the world. They are a proper object of delight to millions of people, and they will naturally, unless they be destroyed, form, for all time to come, one of the most popular points of scenic interest in the world. On the other hand, "there is money" in these falls—lots of it—for a few people. It is argued that there is much useful energy going to waste at the falls, that could be turned to a great commercial advantage; but it is not necessary that this energy should be developed inasmuch as equal energy can be developed in other ways, such as utilizing less important water falls, or by burning bituminous coal under steam boilers. But if this energy were produced from coal, it would be done with less profit to a few individuals than if

it were developed at the Niagara Falls. In other words, there is more money in using up the falls than in using up an equivalent amount of bituminous coal. Now, the object of the bills at Albany is to enable these few individuals to make that extra amount of money, represented by the difference of cost between generating a certain amount of energy from the falls and generating the same amount of energy from anthracite coal.

This is exactly the long and short of it. And the spirit which is back of this attempted vandalism is the same spirit that is becoming rampant throughout the whole of our commercial life—a spirit of cold, hard, ugly utilitarianism which, if not curbed in this and many other similar cases that confront us at every turn, will work irreparable injury to the ideals and the character of the nation.

BY HER MAJESTY'S ROYAL LETTERS PATENT.

HENRY VALE & SONS,
 Manufacturing Opticians, Contractors to the Army and Navy.
 CYCLING GOGGLES. MOTOR GOGGLES.



Every description of EYE PROTECTORS OR GOGGLES
 Made to Order.

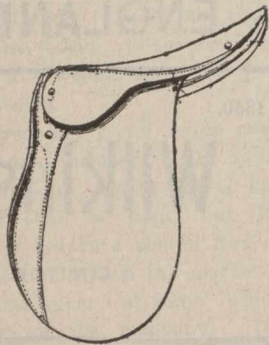
Best House in the Trade
 for Coloured Flat Glasses.

INVENTORS, PATENTEES, AND SOLE MANUFACTURERS OF THE PATENT WIRE GAUZE EYE PROTECTORS.
 Special Prices to Canadians under the New Tariff.

219 and 220, SUMMER LANE, BIRMINGHAM, England.

Frank R. Pardow & Co.,

Manufacturers all kinds of



SADDLERY & HARNESS,

for Canadian Trade, under the New Tariff.

SEND FOR LIST.

51 Bridge Street, - - WALSALL, England.

Contractors to His Majesty's Government.

McKINSTRY & CO.,

Manufacturers of

Riding Saddles.



SADDLES FOR CANADA
 A SPECIALITY.

Digbeth, - - - WALSALL, England.

Special Terms for Canadian Buyers under the New Tariff

The Smethwick Boiler Covering Co.,

Smethwick, England.

Telegraphic Address "COVERING, BIRMINGHAM."

Are makers of "PERITHERMA" Non-Conducting Composition for covering all kinds of steam boilers and pipes to prevent loss of heat; and cold water tanks, pipes, etc., against frost. Packed in 5-cwt. casks for shipment.

Also makers of the well-known "CROWN" Boiler Fluid for preventing scale formation in steam boilers. Guaranteed free from any corrosive matter. Shipped in iron drums to all parts.

ENQUIRIES FROM MERCHANTS, etc., SOLICITED.

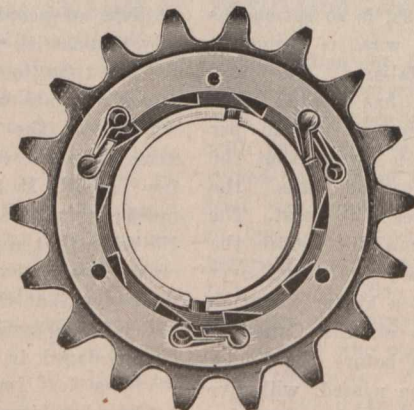
Telegraphic Address :
 "RAM, BIRMINGHAM."

Ranford & Mitchell, Limited,

189 PARK LANE, ASTON.

BIRMINGHAM, ENGLAND.

Special Prices to Canadians under the New Tariff.



CONTRACTORS TO H.M. GOVERNMENT,

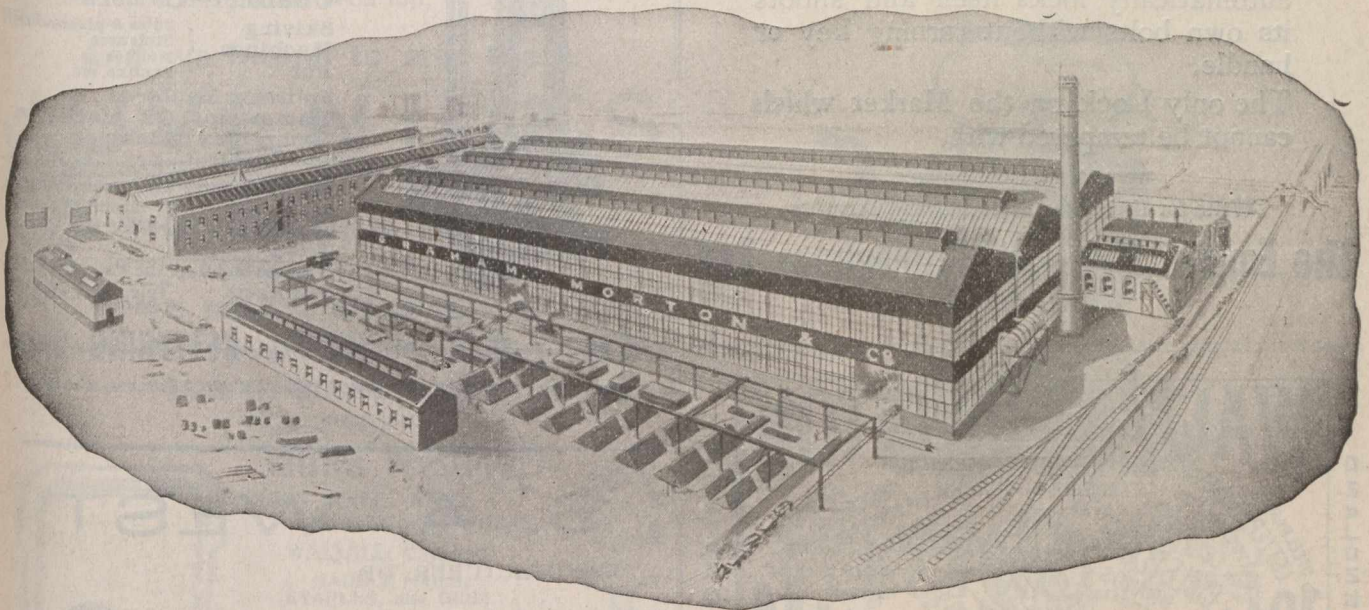
ADMIRALTY AND WAR OFFICE LISTS

MAURICE GRAHAM, M. Inst. Mech. E.; Assoc. M. Inst. C.E.; M. Inst. Mining E.

Graham, Morton & Co., Ltd.

—Engineers & Contractors,—

WORKS and HEAD OFFICE, Hunslet, Pepper Road, LEEDS, Eng.



London Office:—Lennox House, Norfolk Street, Strand, W.C.

Australian Address:—Mutual Life Bldg., Martin Place, Sydney, N.S.W.

Write for Catalogue which contains 150 photographs.

ASHFORD'S

New Patent
Sliding and
Folding.

STAND

The 'Giraffe.'

The only 5 feet Stand that will close into the small space of 15 3/4 x 2 3/4 x 2

Rigid as a rock.

A boon to Cyclists and Travellers.

Price 18 6d. each

Waterproof cases 3s 6d

Sir J. Benjamin Stone, whose reputation is world-wide, says: "It is excellently made, is firm and serviceable, and it appears to me to be a considerable step in advance, in lightness, strength, and compactness, qualities which cannot but be appreciated by the travelling Photographer."

Send for particulars to

J. Ashford, -179- Birmingham, Eng.
Aston Road.

Special Prices to Canadians under the New Tariff.

CHARLES MUHR & Co.,

25 GLOVER STREET,
BIRMINGHAM, ENG.

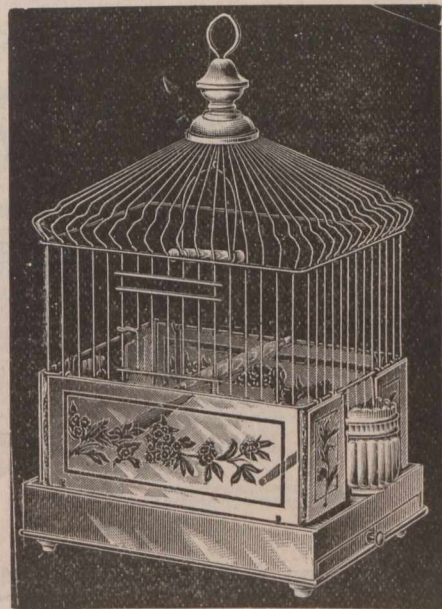
Specialists in

BRASS BIRDCAGES, PARROT CAGES, AVIARIES.

Best Parrot Cage on market.

Everything to nest to economise space.

Clients' desires met as regards price or design if list does not contain exact wants.



All Brass Cage Polished base and corners and engraved glass seed shields.

ASK FOR ILLUSTRATED LIST.

Assortment of samples to any value at wholesale rates may be had.

SECURITY. SIMPLICITY. STABILITY.

..THE..

Empire's Safe AND Lock

SAVES TIME AND TROUBLE

The only Safe on the Market which automatically locks itself and shoots its own bolts without turning key or handle.

The only Lock on the Market which cannot be tampered with.

Write for Illustrated Price List and Terms to

The Empire Safe Co., Birmingham, Eng.

WALTER MIDDLETON

DIE SINKER, TOOL MAKER,
STAMPER & PIERCER

METALLIC CHECKS & LABELS
CLUB BADGES
JEWELLERS PUNCHES
WINE & DESK SEALS
DOOR PLATES & C

STEEL NAME & LETTER PUNCHES.
BRASS TOOLS FOR GILDING
ON LEATHER & SATIN
CYCLE PLATES
BRANDS STENCILS

UNIVERSAL TRADE MARK

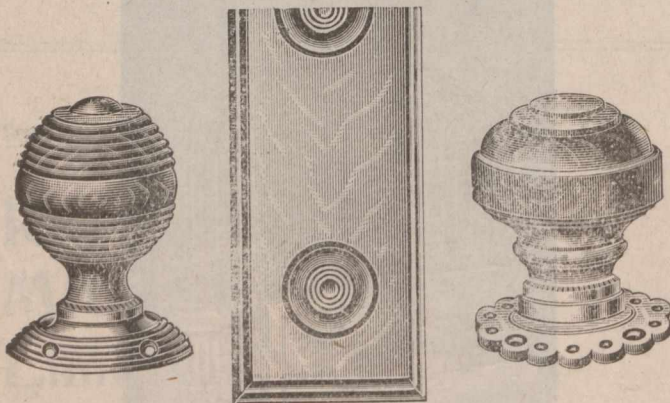
104, VYSE ST., BIRMINGHAM

ESTABLISHED 1830.

Edward Collier & Sons, Ltd.

STOUR VALLEY WORKS, BARKER ST., NELSON ST., PARADE, **Birmingham, Eng.**

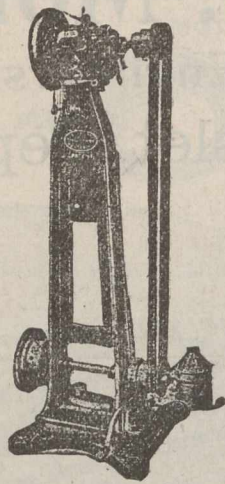
General Hard Wood Turners, Patentees and Manufacturers of



EBONY, IVORY and FANCY WOOD MORTICE LOCK FURNITURE and FINGER PLATES.

Wardrobe Latch Furniture, Drawer Knobs, Glass Screws, Cupboard Turns, Bed Curtain and Corrugated Rings, Electrical Blocks and Fittings, Chisel. File, and other handles. And every description of Hard and Soft Wood Turning.

The Patent "PREMIER"



Stitching Machines
Stitch Separators
Welt Indenters
Bunking Machines
Channelling Machines
To work by hand or power
Channel-Openers
Channel-Closers
Skiving Machines
For . . . Soles & piece-soles
Stiffeners
Middles
Shanks, etc.
Splitting Machines
Hammering Off Machines
Vamp Stay Machines

Also all kinds of up-to-date Finishing Machinery, also many other useful and novel machines and appliances for the Boot and Shoe Trade.

To be had from the Patentee and Sole Maker. Telephone 580.

JOB LEE, ENGINEER, KETTERING, Eng.
Premier Works.

Agent for "ELSWIN" Sluggers. "KEATS" No. 7 Stitcher, etc., etc.

S. A. WEST

MANUFACTURER OF

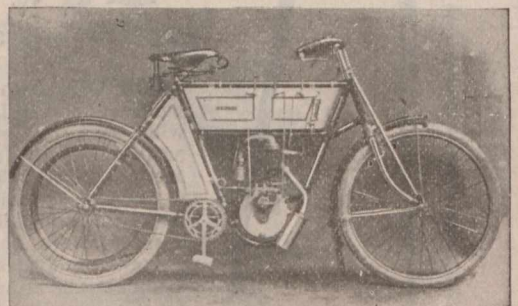
Petroleum
Wall and
Hanging
Lamps,
Lanterns, etc.,
and General
Tin-Plate
Worker.



FISHER STREET WORKS,
BIRMINGHAM, ENG

20 YEARS' EXPERIENCE COUNTS.

PILOT MOTOR CYCLES, FRAMES, Etc.,



MANUFACTURED BY
THE PILOT CYCLE COMPANY,
BANKERS: BIRMINGHAM DISTRICT AND COUNTIES.
TRAMS: CABLE ROUTE, HOCKLEY BROOK.

Farm Street, Hockley, Birmingham, Eng

HOLDEN...

It is unnecessary to waste time and stamps writing for quotations from every Manufacturer or Juvenile Cycles.

Close study and experience in this class of cycle has placed us on top,

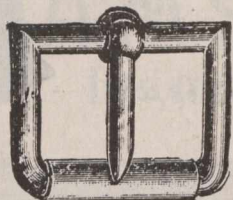
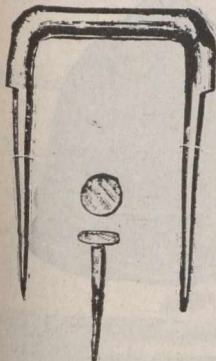
And we intend to stay there.

JUVENILES

THE HOLDEN JUVENILE CYCLE CO., Ltd.
TAME MILLS, WALSALL, England.

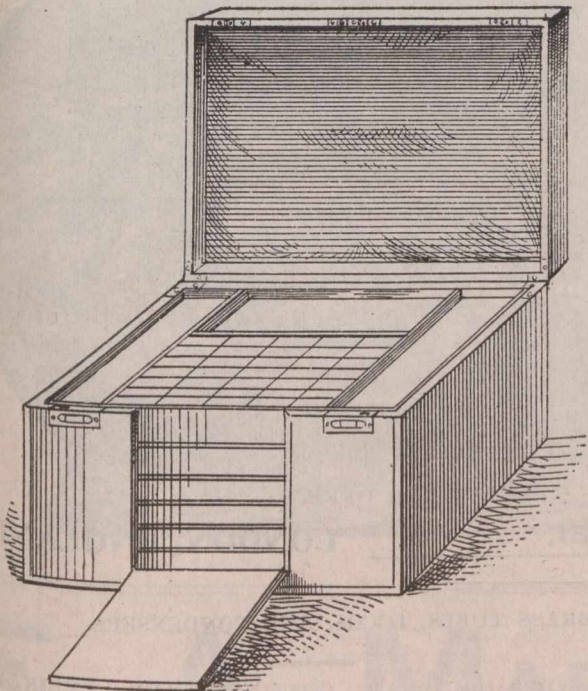
BRIDLE BUCKLES, &c.
ESTABLISHED 1819.

James Westley,
UNION STREET NAIL
and BUCKLE WORKS,
WALSALL, England.
SADDLE NAILS,
STAPLES, and DEES.



Established 1870

W. H. Swingewood & Sons,



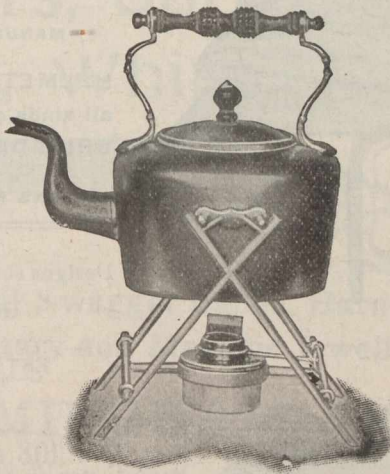
Manufacturers of

Jewellery and Plate, Cases and
Photo Frame Manufacturers.

12 Caroline St., Birmingham; Eng.

London Showrooms.
47 Holborn Viaduct.
and 49 Farrington street.

William Soutter & Sons, LIMITED ...MANUFACTURERS OF..



ART BRASS WORK, ELECTROLIERS

COPPER & WROUGHT IRON WORK, &c.

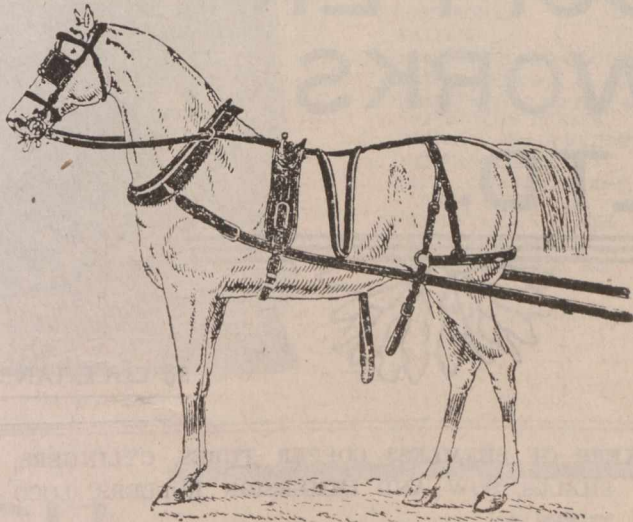
Farm Street Works,
BIRMINGHAM, England

Special Prices to Canadians under the New Tariff.

S. BEEBEE & SONS,

Wholesale Saddlery Manufacturers
and Saddlers' Ironmongers.

SPECIALITIES FOR COLONIAL MARKETS



SADDLES, BRIDLES, HARNESS,
of Every Description.

111 Persehouse Street, WALSALL, ENGLAND.



Contractors to H. M. Government.

FIRMIN & SONS, Ltd.

MANUFACTURERS OF

Established Over 200 Years.

HELMET, SWORDS, BELTS CAPS. SASHES and all kinds of MILITARY, NAVAL POLICE, and FIRE BRIGADE ACCOUTREMENTS.

BUTTONS FOR ARMY & NAVY, LIVERIES, HUNT, YACHT AND GOLF CLUBS, ETC.

Designs submitted and Dies Cut to Order.

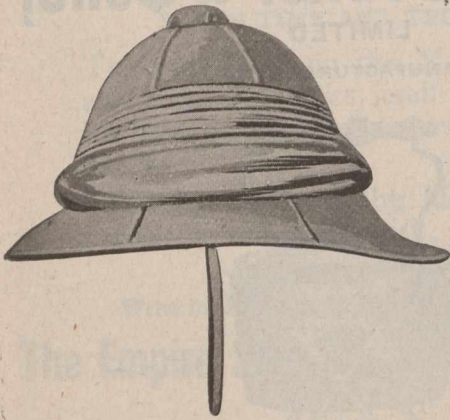
Gold and Silver Lacemen and Embroideries.

ESTIMATES ON APPLICATION.

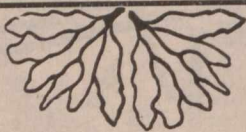
108 and 109 St. Martin's Lane,
Charing Cross, London, W.C., Eng.

[Late 153, 154 and 155 Strand.

Works:
LONDON & BIRMINGHAM.

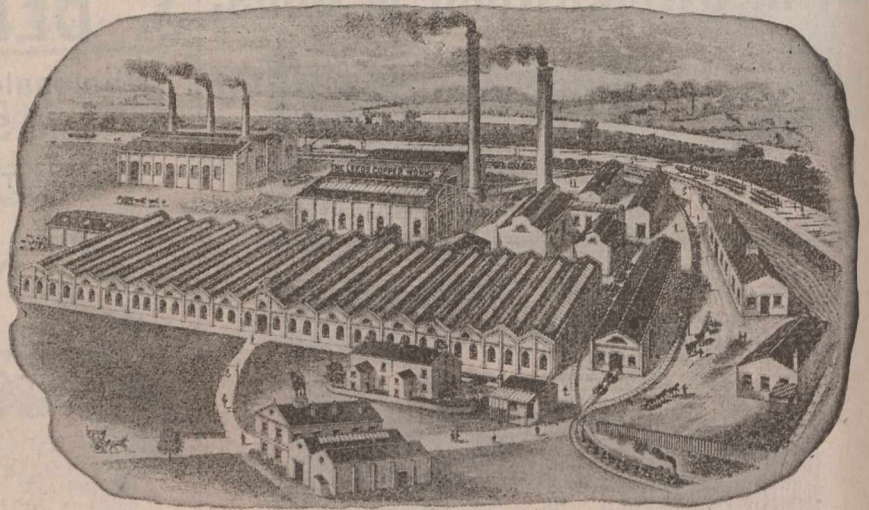


THE LEEDS COPPER WORKS LTD.



ON ADMIRALTY LIST

Telegrams "ELECTRO, LEEDS".



REGISTERED OFFICE:

39 COLEMAN STREET, LONDON, ENGLAND.

MAKERS OF SEAMLESS COPPER TUBES, CYLINDERS, SHELLS, SOW AND IMMERSION ROLLERS, LOCO TUBES, &c.

HIGH CONDUCTIVITY COPPER STRIPS, COMMUTATOR SECTIONS, LIGHTNING CONDUCTORS, &c.

BRASS TUBES, LOCOS, AND CONDENSERS.

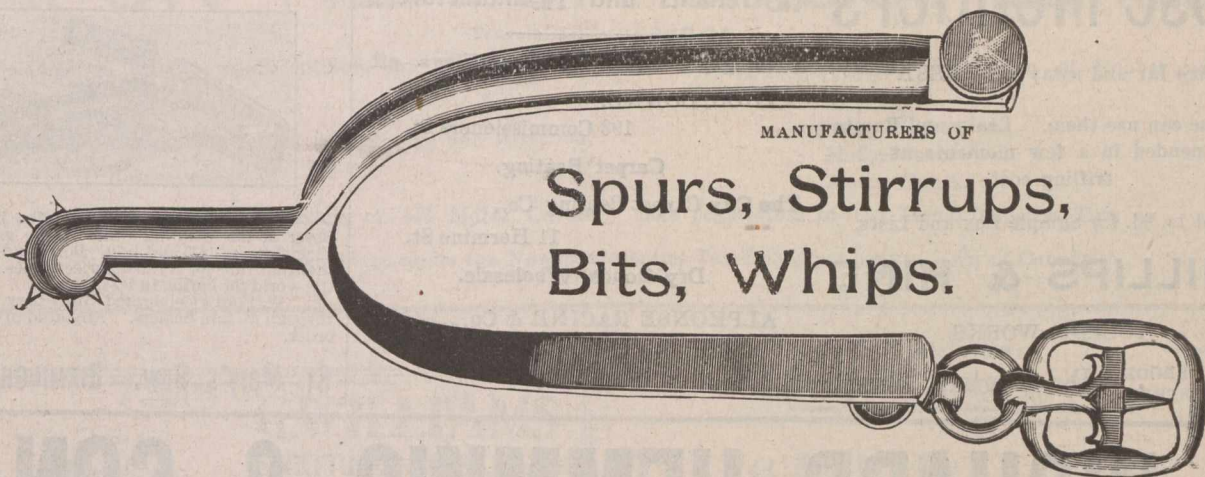
HYDRAULIC RAM COATINGS, AND CYLINDER LININGS.

RADIATOR TUBES FOR MOTOR WORK, &c., &c.

Every Tube tested to four times its working pressure before leaving the Works.

Marshall Brothers,

Military
Crest
Mounted
Whips a
Speciality



MANUFACTURERS OF

Spurs, Stirrups, Bits, Whips.

Shoulder Chains, Chain Bit Burnishers, Regimental Swagger Canes, Harness Furniture. Close, Electro and Nickel Plating, Military and Masonic Jewellery.

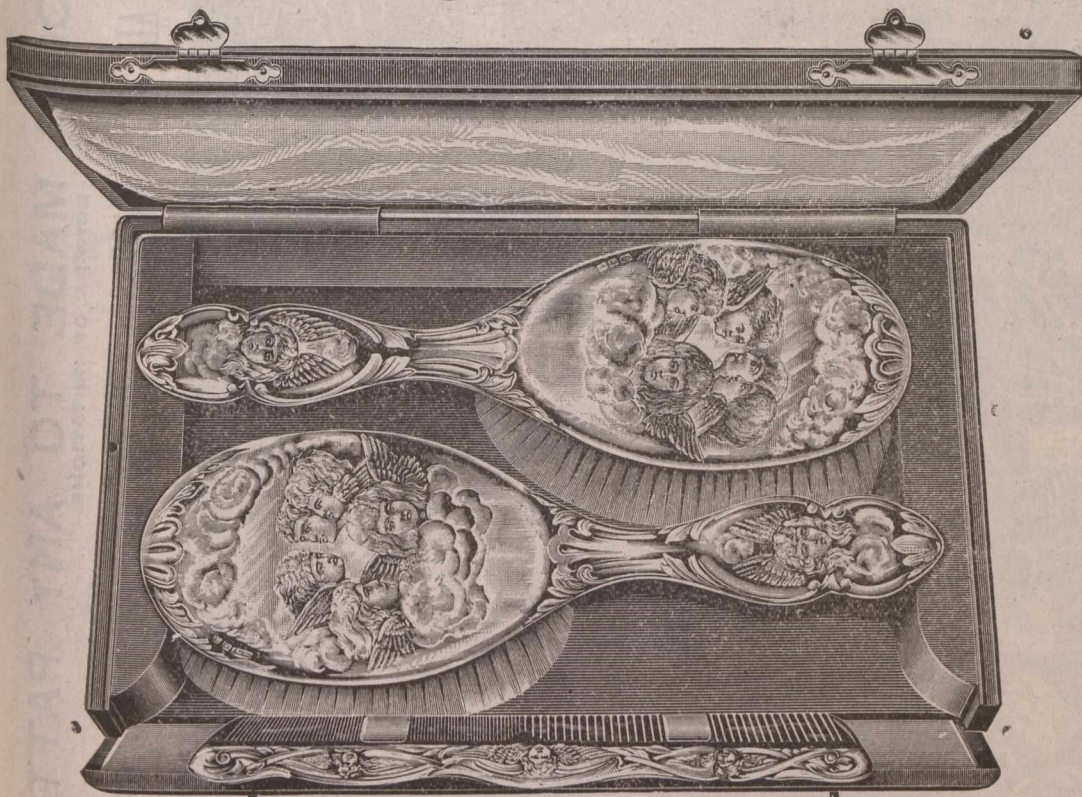
12 Key Hill Drive, BIRMINGHAM, England.

Special prices to Canadians under New Tariff.

TELEGRAPHIC ADDRESS: "ADVANTAGE," BIRMINGHAM.

WILLIAMS (BIRMINGHAM) LIMITED.

Designers and Workers in Silver.



General
Silversmiths.

170-178 Hockley St.
BIRMINGHAM, ENG.

SPECIALITIES:

- TEA and COFFEE SETS.
- ROSE BOWLS.
- WAITERS.
- GLASS MOUNTED GOODS,
- MATCH BOXES.
- COMBINATION MATCH and SOVEREIGN PURSES.
- MIRRORS. HAIR BRUSHES
- DRESSING COMBS.
- CIGAR, CIGARETTE, and CARD CASES.
- PRESENTATION PLATE.
- PHOTO FRAMES
- SERVIETTE RINGS, &c

WHOLESALE ONLY.

E. A. MARSH

MANUFACTURER OF

Gold Brooches, Necklets,
Pendants, Rings. &c . . .

Klondyke Works,
Northampton St.,

BIRMINGHAM, Eng.

OUR NEW GARDEN

Hose Menders

Are far and away THE BEST.

Anyone can use them. Leaks and Bursts mended in a few moments at trifling cost.

Send 1s. 6d. for Sample Box and Lists.

PHILLIPS & HINE

TOLEDO WORKS.

ASTON BROOK STREET. Birmingham, Eng.

MONTREAL

Merchants and Manufacturers.

Awnings, Tents Tarpaulins, Flags, etc

THOS. SONNE,
193 Commissioners St.

Carpet Beating.

The City Carpet Beating Co.,

11 Hermine St.

Dry Goods, Wholesale.

ALPEONSE RACINE & Co.,
340 & 342 St. Paul St.

WILLIAM FORD

.. GUN MAKER ..

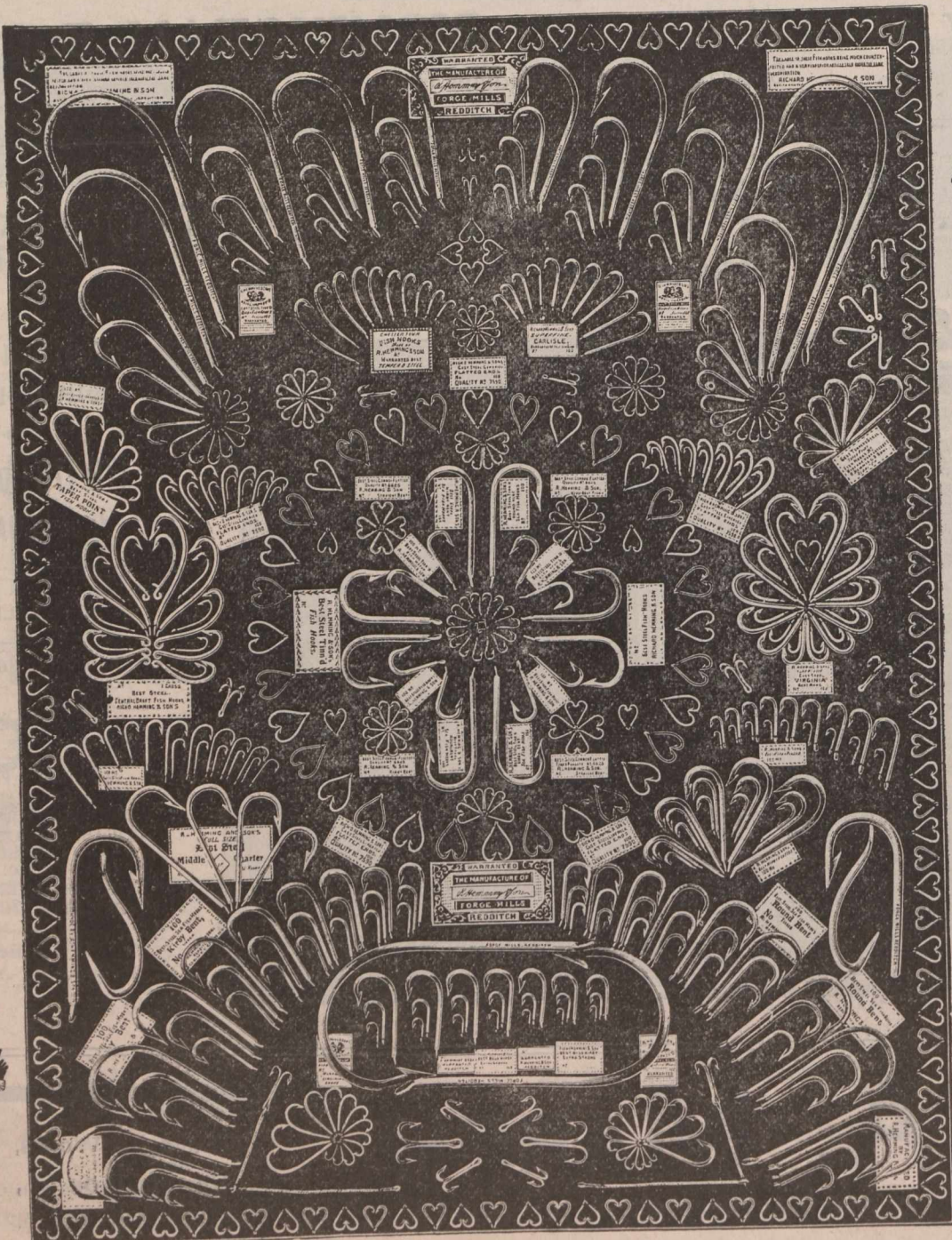


Well known as the Champion barrel borer, Borer of the Winning Guns at the great London Field Trial of 1875 and 1879. Borer and Maker of all the trial Guns for Kynock perfect Cases. Challenged the world for boring in 1884. W. Ford's celebrated Guns may be obtained through all gun dealers. Any kind of gun made to order.

St. Mary's Row. BIRMINGHAM, ENG.

RICHARD HEMMING & SON,

MAKERS OF CELEBRATED HIGH CLASS NEEDLES AND FISH HOOKS. Established over 200 Years. SOME OF OUR SPECIALITIES



SOME OF OUR SPECIALITIES ALL GOODS WARRANTED OF THE BEST QUALITY. BEWARE OF IMITATIONS. SOME OF OUR SPECIALITIES FISH HOOKS MADE TO ANY PATTERN.

Telegrams: "HEMMING," Redditch.

Telephone No. 10, REDDITCH.

Forge Mills, REDDITCH, ENGLAND.

Registered Offices and Works: HAZELWELL MILLS, Near BIRMINGHAM, England;

CAPON HEATON & CO., Limited,

MANUFACTURERS OF

All classes of Rubber goods suitable for the Cycle and Motor trade, also of every description of Rubber used in the mechanical trade.

Cycle Covers, both beaded edge and wired on,
Inner Tubes,

Pedal Rubber, etc.,
Motor Cover
Motor Tubes.

"Special" Vulcanizing new Treads on old Motor Covers. Sole proprietors of The Fleuss Tubeless Tire.

Special Prices to Canadians under the New Preferential Tariff 33 1/3 per cent in favor of Canada.

Telegrams :

"TYRES, BIRMINGHAM."

The "A1" Detachable Pneumatic Tyre for 1904.

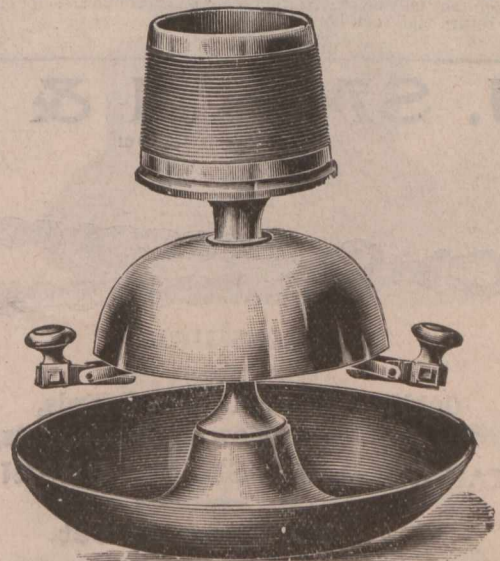
IS A GUARANTEED AND VULCANIZED ONE, AND SUPERIOR TO ANY ON THE MARKET. A SAMPLE PAIR WILL CONVINCEN YOU : : : : : :

Insist on seeing that the Trade Mark is moulded on Cover as well as on the Inner Tube to avoid disappointment.

James Graham & Co.

Vine Street,
Birmingham, Eng.

GEORGE HUDSON, BELL FOUNDER and BRASS FOUNDER
36 Fleet Street, BIRMINGHAM, ENG



Special Prices to Canadians under the New Tariff.

G. WILLIAMS'
SPIRIT FURNITURE POLISH
IN BOTTLES AT 8^d 1/2 & 2/-
KEEPS THE FURNITURE
A CLEAN NATURAL COER.

MANUFACTORY
FRASER ST
LIVERPOOL

IS THE BEST FOR MANSIONS HOTELS &

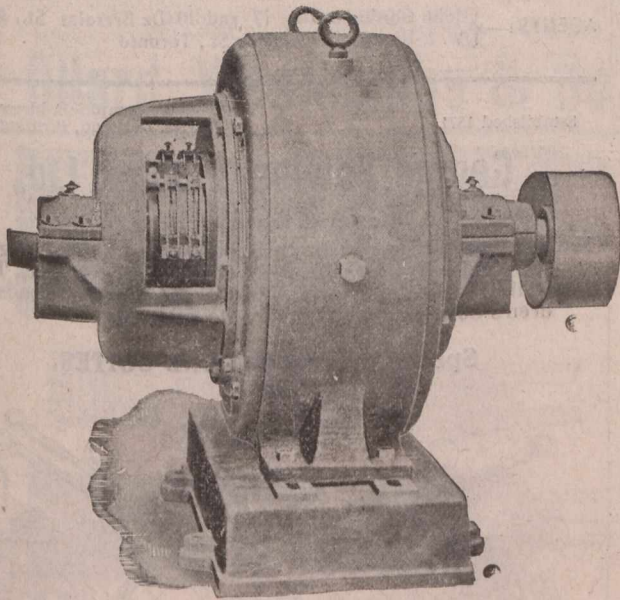
Telegram: "KILOWATT, Birmingham."
A. B. C. Code.

The Electrical Power Engineering Co.,

ELECTRICAL
ENGINEERS.

BIRMINGHAM, — ENGLAND.

Special Prices to Canadians under the New Tariff,
33 1/3 per cent, in favour of Canada.



Standard Enclosed Type Motor.

We can give PROMPT DELIVERY, and all parts are made to standard. Send us your Enquiries.

Works: Mary Street, St. Paul's, BIRMINGHAM, Eng.

FISH HOOKS MADE TO ANY PATTERN.

In Ordering please specify "ARTHUR COOK'S make
Arthur Cook, Established 1864
 MANUFACTURING GOLD AND SILVERSMITH.
 6 & 8 Carver Street Birmingham, Eng.

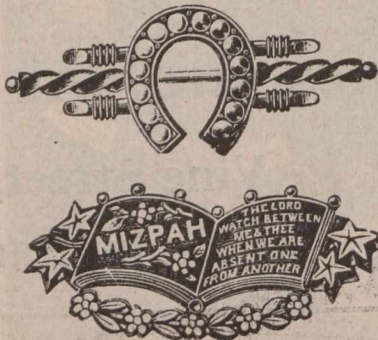


SPECIALITIES.—Match and Snuff Boxes, Cigar, Cigarette, and Card Cases, Sovereign Purses, Cedar Lined Cigar and Cigarette Boxes, Serviette Rings, Clasps, Buckles, etc., Salts, Muffineers, Mustards, Small Table Ware, Brush Sets, Photo Frames, — — — — —

Mount. Glassware a Speciality.

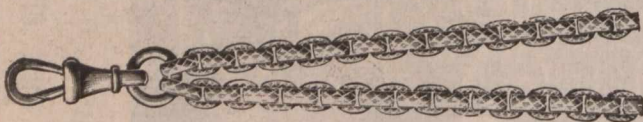
London Show Rooms : No. 9 COLONIAL BLDGS., Hatton Garden
 Manchester " No. 42 EXCHANGE HANGING DITCH.

W. BOLAND, 1a Caroline St. BIRMINGHAM, England.
 Manufacturer of all kinds of
GILT PLATED JEWELLERY.
 SPECIAL TERMS UNDER THE NEW TARIFF.



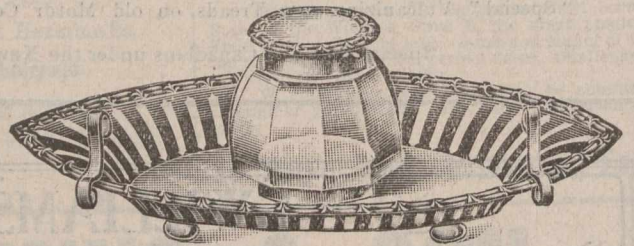
Buyers in Canada will confer a great favour when ordering if they will state the mode of packing suitable for their respective wants, further any article which they may be buying from other markets upon receipt of sample will give per return mail rock bottom prices.

J. SMITH & CO.
 Manufacturers of



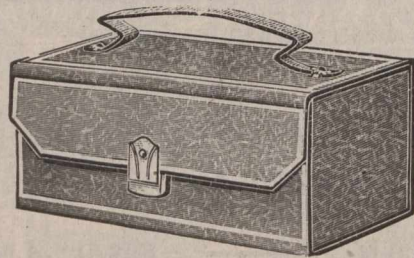
Gold and Silver Alberts, Guards,
 Hollow Curb Bracelets, Etc.
STAR GOLD AND SILVER CHAIN WORK
 79 Vyse Street,
 BIRMINGHAM, Eng.

H. CLIFFORD DAVIS
 Manufacturing
 Silversmith,



121 Vyse Street, - BIRMINGHAM, Eng.
 Special Prices to Canadians under the New Tariff,
 33 1/3 per cent. in favour of Canada.

Established 1868.
THOS. HARPER & SONS, Limited,
 Phoenix Works.
REDDITCH, ENGLAND.
 MANUFACTURERS OF ALL KINDS OF



NEEDLES
 and Fancy
 Needle
 Cases.

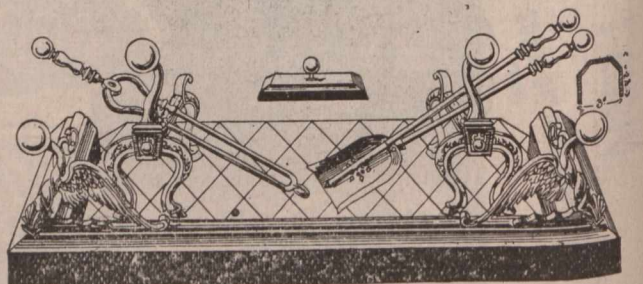
Highest Awards with Honours Worlds Fair, Chicago.
 Gold Medal and Special Diploma of Honour San Francisco, 1894.
 London Office:—9 ALDERMAN BURY, Postern E. C.
 AGENTS:—{ John Gordon & Son, 17 and 19 De Bresoles St., Montreal
 { W. I. Rodger, 33 Melinda St., Toronto.

Established 1871. Telegraphic Address, "Fowles, Deritend, Birmingham."

George Fowles & Sons, Ltd.,

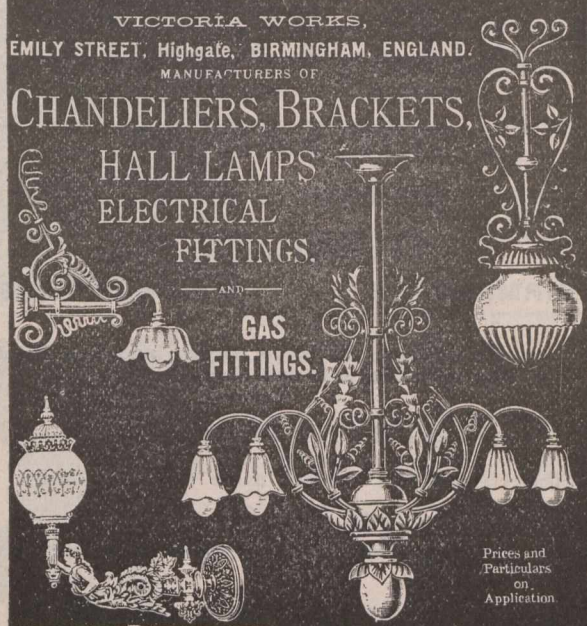
General Ironfounders,
 Manufacturers of Iron & Brass Fenders, Curbs, Fire Dogs, Fire
 Irons, Fire Brasses, Umbrella Stands, Toast Stands, Trivets,
 Tiddles, Ashpans, Iron Folding and Chair Bedsteads, Chil-
 dren's Cots, Kitchen Fenders, etc.

Specialite, BRASS CURB SUITES.



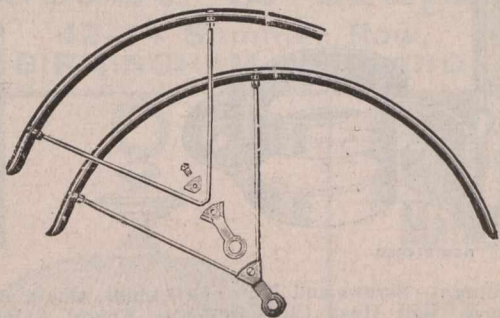
40 TO 47 GREEN ST. DERITEND BIRMINGHAM ENG

THOMAS FORD & CO.
 VICTORIA WORKS,
 EMILY STREET, Highgate, BIRMINGHAM, ENGLAND.
 MANUFACTURERS OF
CHANDELIERS, BRACKETS,
 HALL LAMPS
 ELECTRICAL
 FITTINGS.
 AND
 GAS
 FITTINGS.



Prices and Particulars on Application

MUDGUARDS, PLATED HANDLE BARS,
 RIMS, TUBULAR PARTS
 and GENERAL PRESSWORK.

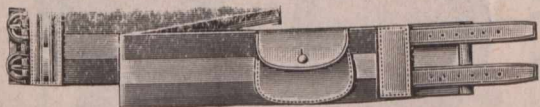
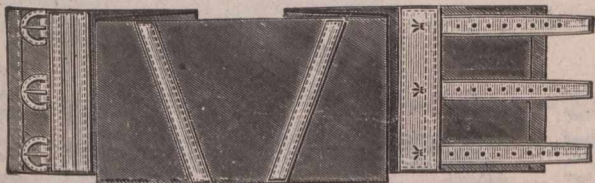


THE WASDELL RIM & TUBE CO.,

158 Hockley Hill, - BIRMINGHAM, Eng.

Mills: ATTLEBORO, NUNEATON.
 London: 3 ALBION BUILDINGS, BARTHOLOMEW CLOSE, E.C.

Ollard, Westcombe & Co.



Manufacturers of

Brace, Belt and Girth Webs,
 GIRTHS, BELTS, BRACES, BANDAGES.

46 Gt. Charles Street, - BIRMINGHAM, ENGLAND.

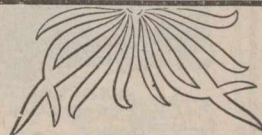
ESTABLISHED 1850.

Edward Bartlam,
 General Brush Manufacturer

"VENTNOR" BRUSH WORKS:

NEW JOHN ST.,
 ASTON ROAD, **BIRMINGHAM, Eng.**

Crumb, Plate, Watch,
 Hearth, Jewellers' and
 all kinds of Household
 Brushes made to order.



Special terms to Canadians
 under the New Tariff

Joseph H. Forrester,

MANUFACTURER OF

**Electro, Silver Plated &
 Britannia Metal Wares,**

FOR HOME AND EXPORTATION.

Cruets, Liquor Frames, Toast Racks, Epergnes, Flower Stands,
 Vases, Biscuit Boxes, Tea and Coffee Services, &c.

1 Summer Hill Terrace Parade,
BIRMINGHAM, ENG.

Special Prices to the Canadians under New Tariff.

W. AITKEN

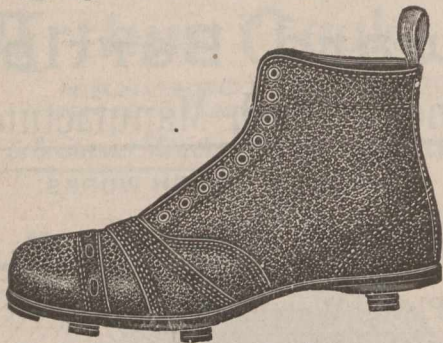


Manufacturing
 Silversmith,

**EAGLE WORKS, 78 SUMMER ROW,
 BIRMINGHAM, Eng.**

Special prices to Canadians under New Tariff,
 33 1/3 p.c. in favour of Canada.

— DO IT NOW. —



SEE SAMPLES, HAVE PRICES
for our Latest Productions in

SPORTING FOOTWEAR.

W. LITTLE & SONS. 52 Moor Street,
BIRMINGHAM, ENG.
Special prices to Canadians under the New Tariff.
EXTRA GOOD QUALITY.

STAFFORDSHIRE
BLUE BRICKS.

EXORS. OF THE LATE

...EZRA HADLEY...

Globe Blue Red & Brickworks.

OLDBURY,

Nr. BIRMINGHAM, - - - ENGLAND.

Manufacturers of Blue, Brindled, Brown and Red Bricks,
Pavings, Copings and Red Quarries.

Speciality: 2in. RED FACING BRICKS.

Special Prices to Canadians under the New Tariff.

B. Mason & Sons,

Manufacturers of

Brass and Copper Circles, German Silver,

Rollers of Spoon and Fork Blanks, etc., etc.

Wharf Street Rolling Mills,

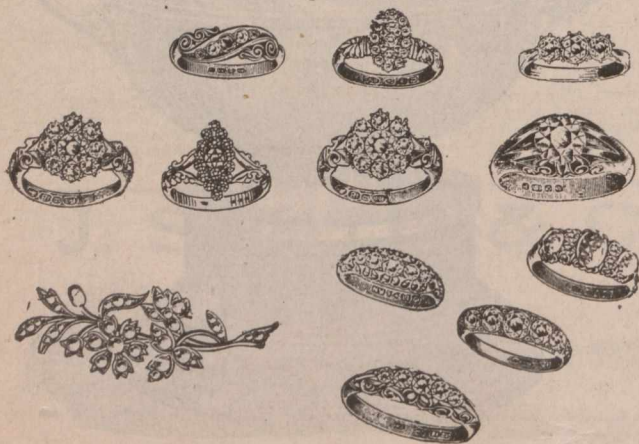
Aston Manor, Birmingham, Eng.

Special Prices to Canadians under the New Tariff.

R. Nevill

RING MANUFACTURER,

48 Vyse Street, BIRMINGHAM, England.



Pearl Goods a Specialty

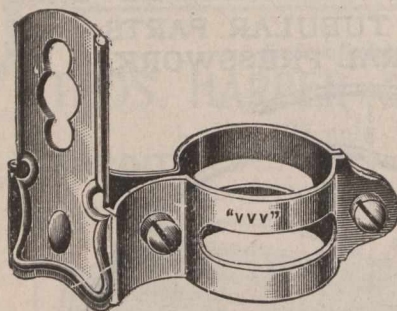
**BROOCHES,
PENDANTS,
NECKLETS.**

Special prices to Canadians under the new tariff.

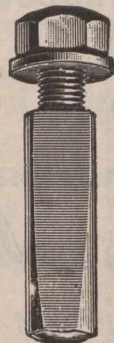
ALFRED SMITH,

Established 1894.

Manufacturer of all kinds of **Cycle & Motor Sundries.**



REGISTERED



Including: — Screws and Nuts of all kinds, Chain Adjusters,
Ball Races, Ball Head Clips Spindles, Cones, Axles, Oilers,
Washers, Brake Parts, Lamp Brackets, Lacing Cords, Trouser
Clips, Pump Clips, Pump Connections, &c., &c.

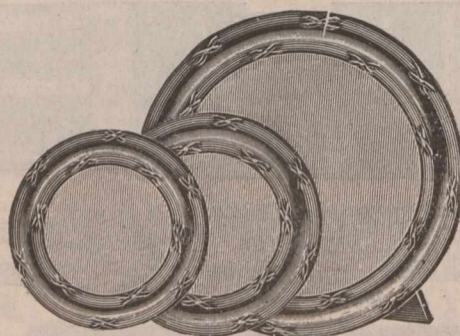
Albion Works, George St. Parade - BIRMINGHAM, ENG.

E. MANDER & SON,

BRANSTON ST., BIRMINGHAM, ENG.,

MANUFACTURERS OF

Photo



Frames

IN SILVER, METAL, LEATHER, ETC.

Novelties and Special Patterns
IN SMALL SILVER WARE.

**Miniature Rims,
Locketts and Pendants,**
GOLD, SILVER, AND GILT.

Telegraphic Address:—"Miniature, Birmingham."

Illustrated List on Application



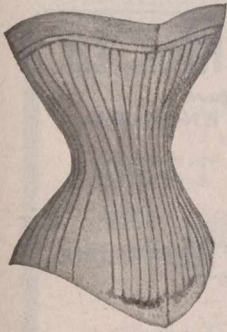
A. Stokes & Co.,

LEGG STREET, GOSTA GREEN,
Birmingham, England.

SPECIALITY: Brass Dish Bottom
Cages to nest for export.

**Brass, Enamelled
& Wood Birdcages.**

Special Prices to Canadians under
the New Tariff.



FERNS Bros.,

77 & 79 CHURCH ST.,
BIRMINGHAM, ENG.

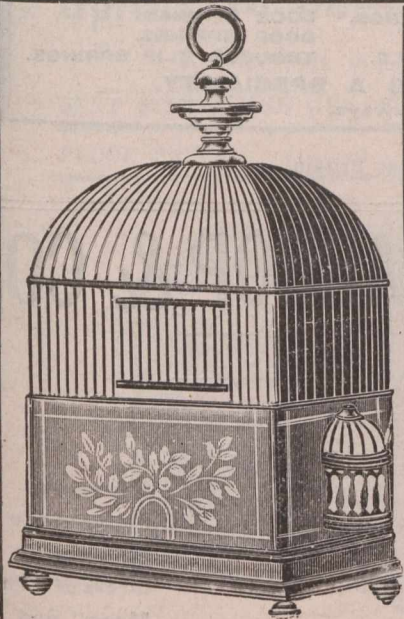
STAY AND CORSET,

Manufacturer, for the Wholesale Trade.

We make the most improved Corsets and
the latest fashion, for the Canadians.

Kobabe & Kuphal

42-44 Summer Row,
BIRMINGHAM, ENGLAND.



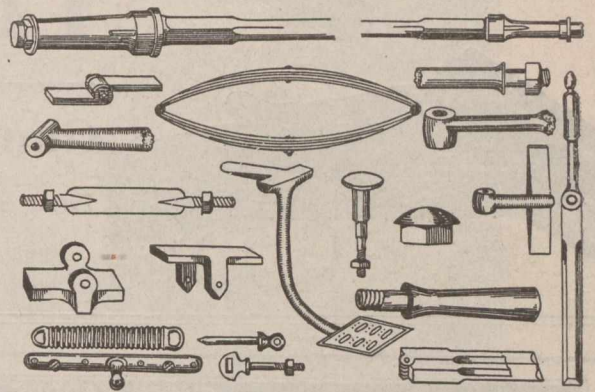
MANUFACTURERS OF

**Metallic
AND
Wood
Bird
Cages**

ALSO

Fancy Aquariums

JOSEPH GIBSON & CO., Unity Works, WEST BROMWICH, England.



BEFORE ORDERING WRITE FOR OUR PRICES.

MAKERS OF ALL KINDS OF BUGGY AND CART IRONWORK.

If you are interested in

CASE HARDENING,

Write at once for sample of Case Hardening
Composition, cheapest and most reliable material
on the market for the purpose.

JOHN ELSE & SON,

Established 1860.

48 MUNTZ STREET,

BIRMINGHAM, - - Engl nd:

Special Prices to Canadians under the New Tariff.

Telegraphic Address: "HARDENING, BIRMINGHAM."

W. L. VERRAL & CO.,

Cross Harrison St., LEEDS, Eng.

Glues, Gelatines, Dextrine. etc.

All prices for all trades.

Specialities.

M.G. G. M and U.S. French Medal Glues
B.W.D. and W.D. Celebrated Scotch Glues.

ALSO SIZE POWDER FOR ALL TRADES.

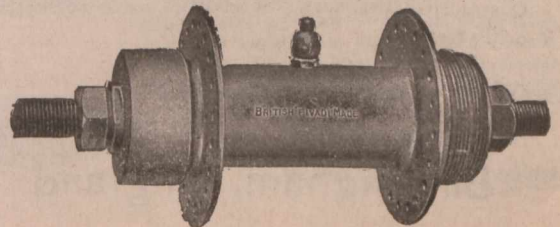
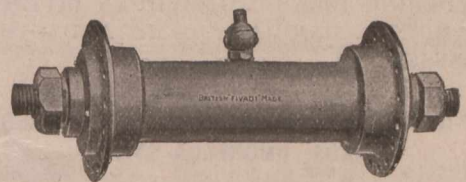
Hubs

The British Hub Co.,

Weaman Street
BIRMINGHAM, ENG.

General Manager,
W. L. PIZZEY.

Special prices under new
Canadian Tariff.





Hill & Smith,

PATENTEES

Gun & Rifle, & Gun Action Makers

Beil Yard, Price St., BIRMINGHAM, ENG.

The Canadians have Special Terms with us.

Send for Price List

ALBION SPRING WORKS

CYCLE SADDLE SPRINGS

TELEGRAMS SPRINGS WEST BROMWICH

MARERS OF ALL KINDS OF VOLUTE SPIRAL AND FLAT SPRINGS

SMITH BROS. & HILL LIMITED
WEST BROMWICH

SMITH BROS. & HILL, LD.

Albion Spring Works,
WEST BROMWICH, ENGLAND.

GROVER SPRING WASHER.

THACKRAY SPRING WASHER.

Manufacturers of every description of
SPIRAL, CONICAL, BUFFER & FLAT SPRINGS IN STEEL, BRASS, PHOSPHOR BRONZE OR WHITE METAL, NICKEL OR COPPER PLATED.

ENGINE SPRINGS.	MOTOR CAR SPRINGS.	SAFETY VALVE SPRINGS.	LOCK SPRINGS.
TRUSS SPRINGS.	GUN SPRINGS.	BELL SPRINGS.	DOOR SPRINGS.
LOOM SPRINGS.	MATTRESS SPRINGS.	CYCLE SADDLE COILS.	TROUSER CLIP SPRINGS.

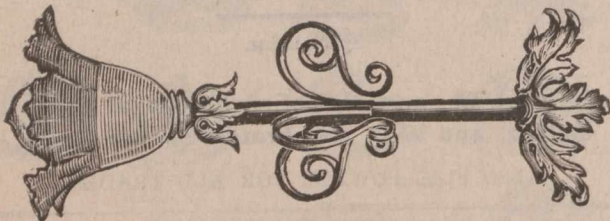
RAILWAY CARRIAGE AND TRAMWAY CAR SPRINGS A SPECIALITY.
Contractors to the War Office and Colonial Railways.

Special Prices to Canadians under the New Tariff; 33 1-3 per cent. in favour of Great Britain.

M. W. HAMPSHIRE,

Manufacturer of

Tinmen's and Coppersmiths' Furniture,
Kettle Handles, Spouts, Rivets :: :: ::



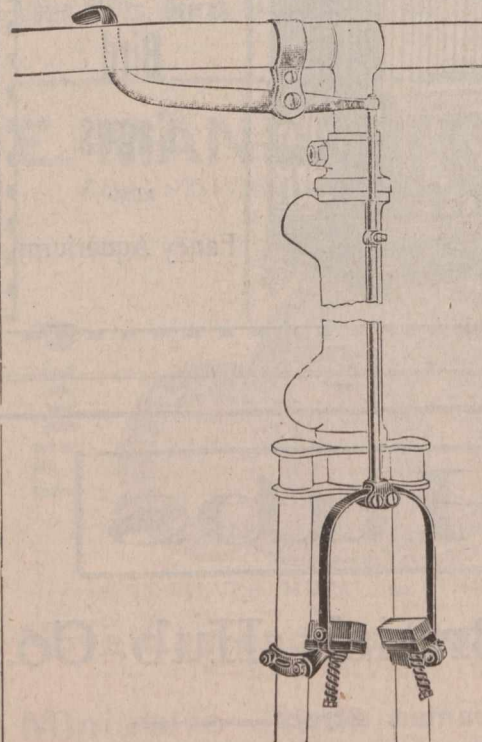
SOLDERING IRONS, MILK CHURN FITTINGS,
STAMPINGS, CARRIAGE LAMP AND OTHER
GLASSES : : : : :

WROUGHT-IRON FLOWER STANDS, JARDINIERS, TABLE
STANDS, UMBRELLA STANDS,

Fire Screens. Floor Lamps, Curbs, Electric Fittings,
Gas and Oil Brackets. Specialities made to Sketch
or Patterns.

74 and 75 Milk Street, Deritend¹
and 34 Glover Street,
Birmingham, England

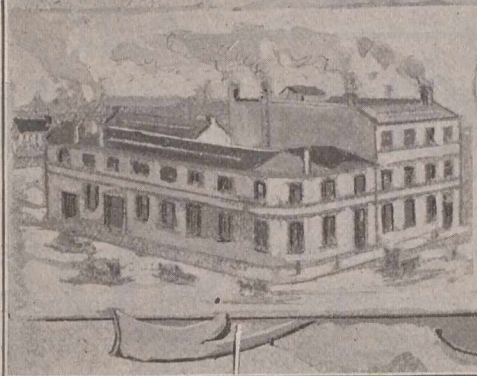
F. T. HARROP & CO.



Stampers,
Piercers and
Manufacturers of "The
Manx" and
Other Rim
Brakes,
Spindles,
Ball Head
Clips,
Pins,
Cups and
Cones etc.

MANX WORKS, LEGGE ST,
BIRMINGHAM, Eng.

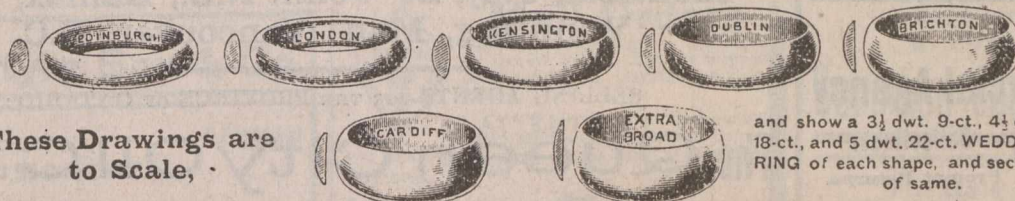
Telegraphic Address:
Alabaster, Birmingham.



Alabaster & Wilson
LEGGE LANE,
Birmingham,
ENGLAND.

WEDDING RING DEPARTMENT.

BEST FINISH WEDDING RINGS, 22-CT., 18-CT., 9-CT.



These Drawings are
to Scale,

and show a 3½ dwt. 9-ct., 4½ dwt. 18-ct., and 5 dwt. 22-ct. WEDDING RING of each shape, and section of same.

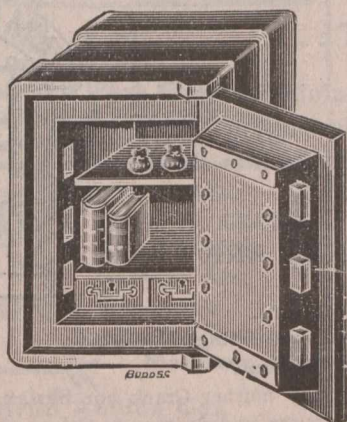
Order Shapes under Name given. Names in Rings indicate Shapes. All Made to Order.

Dart Spring & Safe Company

Manufacturers of

BENT STEEL, FIRE AND BURGLAR

PROOF SAFES. : : : :



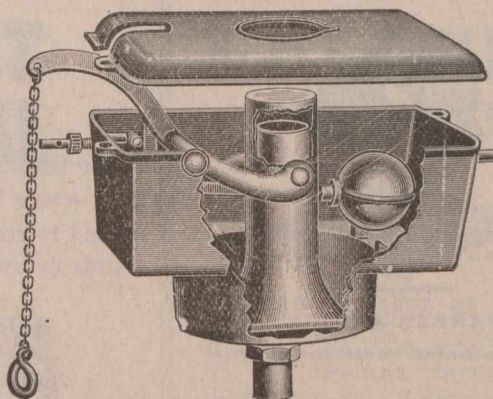
West Bromwich, - ENGLAND.

Special Prices to Canadians under the New Tariff, 33 1-3 per cent. in favour of Great Britain.

... TRY ...

John Wheeler & Son,

For Water Closet Cisterns and Pumps, etc.



**LANGLEY, Near
Birmingham, Eng,**

Special Prices to Canadians under New Tariff, 33 1-3 per cent. in favour of Great Britain.



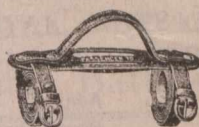
DOCKS!

ESTABLISHED 1920.
Telegraphic Address—"Nightingale, Walsall,"

Chas. Nightingale & Son,

Manufacturers of

Harness & Saddlery and Coach & Saddlers' Ironmongers,
For Cape, Australia, United States, South America, East Indies,
West Indies, India, &c, and for HOME MARKETS,
36 Bradford Lane, - WALSALL, England.
CORRESPONDENCE INVITED FOR GENERAL GOODS.
Special Canadian Terms New Tariff



LEATHER WORKS,

H. R. LANCASTER,

WHOLESALE BRIDLE CUTTER,
Manufacturer of Solid and Fancy Leather
Cigar, Cigarette and Fusee Cases,
Spectacle Cases, Watch Pockets, Brush
Boxes, Dog Collars, Belts, Rug Straps,
&c., for Home and Export.

**43b, Stafford Street,
WALSALL, England.**

THE
North American Life

(Solid as the Continent)

A most desirable Company
for the Insured, also for
Agent.

Vacancies for a few good
men to act as representa-
tives.

Address **T. G. McGONKEY**

Superintendent of Agencies.

Home Office Toronto, Ont.

THE
Ward Commercial Agency

Mercantile Reports, Collections.

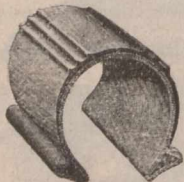
Personal Attention, Prompt Returns.

146 St. James Street, MONTREAL.
Attention Given to Special Reporting.

TYRES! TYRES!!

1904 list of Tyres and Accessories now ready on
application. **Special Offer of Beaded
Edged Covers** for replacements.

1st quality 5/-, 2nd quality 4/6 each.
3rd quality 3/9 each.



Wired-on Covers, licensed by Dunlop Tyre Co.
7/- each. *Special Quotations for Quantities.*

JOHN B. PARKES & CO.,

Bradford St., BIRMINGHAM, Eng.

Individual Evening Instruction

ON

MONDAY, WEDNESDAY AND FRIDAY EVENINGS
AT

Montreal Business College

Renouf Building, Cor. St. Catherine
and University Streets.

Book-keeping, Arithmetic, Penmanship
Shorthand, Type-writing, Correspondence
English, French, Civil Service, etc. Students
select their subjects and are taught sepa-
rately by nine expert teachers. Write, call
or telephone Up 151 for Prospectus and
new price list. Address:

J. D. DAVIS,

Renouf Building, Cor. St. Catherine
and University Sts., MONTREAL.

OILS

The Imperial Oil Company, Ltd.

REFINERS AND MANUFACTURERS OF

Canadian Petroleum Products,

Under New Patent Process, Refined Oils, Benzine Nap-
thas, and Gasolenes, Lubricating Oils, Greases, Paraffine Wax
Candles, Fuel Oils, &c.

Refineries: SARNIA and PETROLIA, ONT.

Branches:

Montreal, P.Q., St John, N.B., Halifax, N.S.,
Winnipeg, Man., Vancouver, B.C.

SELLING AGENTS FOR THE PROVINCE OF ONTARIO:

The Queen City Oil Company, Limited

HEAD OFFICE, - - TORONTO, ONT.

BRANCHES: Ottawa, Hamilton, London, Kingston, and other Stations in
Province of Ontario

Telegraphic Address: "ADAMANT, BIRMINGHAM."

The Adamant Company Ltd.

... ADAMANT ...

Is the ONLY plaster that can successfully withstand the
most severe Test influenced by the elements, and is guar-
anteed to remain intact as long as any Wall or Building
stands to which it is applied.

ADAMANT ADVANTAGES ARE

No falling Plaster or Ruined Decorations.

No Shrinking or Warping of Doors and Casings.

No waiting weeks for Building to Dry out.

Walls and Ceilings so Solid that they neither Crack nor Shrink.

Easy application by any good Plasterer, and finished in Colors of every Shade.

AGENTS—J. J. Calcott, 55, Victoria Street, Bristol, Sole Agent for West of
England and South Wales; J. C. Staton and Co., Shobnall Mills, for Burton-on-
Trent; and Joseph Grey, 17, Ridley Place, Newcastle-on-Tyne, Northumberland
and Yorkshire.

LONDON OFFICE—ADAMANT CO., Ltd., 42, Berners St., Oxford St., W.

TO ARCHITECTS, BUILDERS, AND OTHERS. PATENT
PLASTER AND CHROMOLITH FOR WALLS, CEILINGS,
MOULDINGS, &c.

Adamant Recommended by Leading Architects and Builders.
Birmingham Waterproof Cement. Fireproof Flooring and Pugging.

For full particulars apply to Mr. JNO. WILKINSON, Manager.

WORKS AND OFFICES:

Commercial Street, BIRMINGHAM, Eng



Trade Mark.

The Metropolitan Life

INSURANCE COMPANY.

Incorporated by the State of New York.
Assets \$128,094,315.24

This Company has more premium-paying business in force in the United States and Canada than any other Company, and for each of the last 11 years has had more new insurance accepted and issued in America than any other Company.

In 1904 it issued in Canada alone
 \$14,106,906 on 83,282 policies.

Any of its six hundred Canadian agents scattered through every town and city of the Dominion will be pleased to give you every information.

It has deposited with the Dominion Government, for the protection of policy holders in Canada, in Canadian Securities, over \$2,600,000.

The Company of the People, by the People, for the People.

The LIVERPOOL and LONDON and GLOBE

Insurance Company

Capital and Assets exceed - \$66,000,000
 Canadian Investments exceed - 3,750,000
 Claims paid exceed - 213,000,000

Canadian Branch:

Head Office, Company's Building, MONTREAL.

J. GARDNER THOMPSON,

Resident Manager.

Wm. JACKSON, Deputy Manager.

Canadian Directors:

W. J. Buchanan, Esq., Chairman.
 E. S. Clouston, Esq. Sir Alexander Lacoste.
 Geo. E. Drummond, Esq. Fred'k W. Thompson, Esq.

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 SHUB, Esq., Vice President; Frank Haight, Esq., Manager; John Killer, Esq., Inspector.

CONFEDERATION LIFE

ASSOCIATION

HEAD OFFICE, TORONTO.

EXTENDED INSURANCE

CASH VALUES

PAID-UP POLICY

CASH LOANS

INSTALMENT OPTIONS

GUARANTEED

IN THE ACCUMULATION POLICY

WRITE FOR PARTICULARS

MONTREAL OFFICE:

174 ST. JAMES STR. ET.

H. J. Johnston, - - - - - Advisory Director
 A. P. Raymond, - General Agent, French Dept.
 J. A. Raymond, - Special " " "

Telegrams: "CUTTERS," BIRMINGHAM.

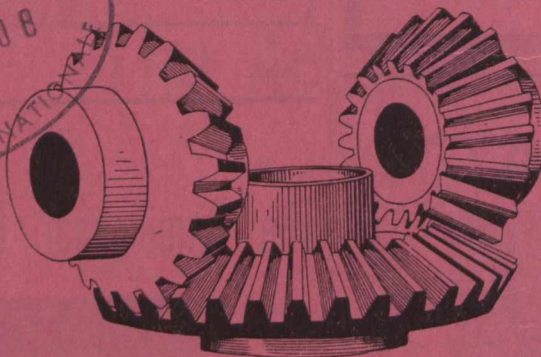
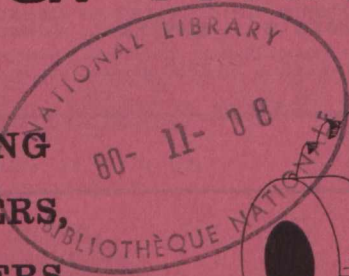
Telephone: No. 108 SMETHWICK.

ENGINEERING EMPLOYERS' FEDERATION 1896.

E. G. WRIGLEY & CO., Limited,

MAKERS OF

MILLING
 GUTTERS,
 REAMERS
 & TWIST
 DRILLS.



ACCURATE GEAR CUTTING
 A SPECIALITY.

Spur and Skew Gears
 cut up to 5' 0" Dia.
 Worm Wheels
 hobbed up to 5' 0" Dia.
 Bevel Gears planed up to 2' 6" Dia.

Foundry Lane Works, Soho, BIRMINGHAM, Eng.

The Royal-Victoria Life Insurance Co.

December 31st, 1904.

Capital and accumulated assets... \$1,244,436.76
 Deposited with Dominion Government for the special protection of policy-holders, par value.. 250,553.33
 Above securities deposited have a market value of over... 268,000.00

Steady Progress of the Company.

CASH INCOME.

1899.. \$ 29,673.78 1902.. 137,361.31
 1900.. 95,420.47 1904.. 150,424.52

ACCUMULATED ASSETS.

1898.. 203,199.26 1902.. 356,218.42
 1900.. 272,865.51 1904.. 444,436.76

INSURANCE IN FORCE.

1898.. \$ 921,000.00 1902.. 3,557,859.00
 1900.. 2,116,880.00 1904.. 4,204,683.00

DAVID BURKE, A.I.A., F.S.S., GENERAL MANAGER.

Head office - - - - - Montreal.

WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851

Assets over - - - - - \$3,300,000
 Annual Income - - - - - 3,890,000

Head Office, - Toronto, Ont.

Hon. Geo. A. Cox, Pres. J. J. Kenny, Vice-Pres. & Man. Dir.
 C. C. Foster, Secretary.

Montreal Branch, - - 189 ST. JAMES STREET.

Robert Bickerdike, Manager.

COMMERCIAL UNION

ASSURANCE CO., Ltd.,

Of London, England.

FIRE LIFE MARINE

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

HEAD OFFICE, Canadian Branch, - MONTREAL.

JAMES MCGREGOR, Manager.

Insurance.

The Federal Life ASSURANCE COMPANY

HEAD OFFICE, HAMILTON, CANADA.

Capital and Assets \$3,018,773.37
 Assurance written in 1904 3010,499.50
 Paid Policyholders in 1904 198,911.34

Most Desirable Policy Contracts.

DAVID DEXTER
 President and Managing Director.

M. RUSSELL POPHAM, Provincial Manager.

Insurance.

British America ASSURANCE COMPANY

HEAD OFFICE, TORONTO.

Incorporated 1833.

FIRE AND MARINE

Cash Capital, \$ 850,000.00
 Assets, 2,048,678.59
 Losses Paid since Organization, 25,868,544.80

GEO. A. COX, President. J. J. KENNY, Vice-Pres. P. H. SIMS, Secretary.
 EVANS & JOHNSON, General Agents, 1723 Notre Dame St., - MONTREAL.

Get the Best . . .

Do not place your insurance policy until you have learned all about the Guaranteed Investment Plan offered by

The Manufacturers Life Insurance Company,

Head Office, - TORONTO.

PROTECTION

is what every business man is looking for. We are thoroughly in accord with these views, and to this end have deposited with the Dominion Government

\$1,015,180 in Gilt Edge Canadian Securities for the exclusive protection of Canadian policyholders.

The Union Mutual Life Insurance Co.,
 of PORTLAND, MAINE.

protects its Canadian policyholders not only by having more than the reserve called for by the Dominion Government, but also through the operation of the Maine Non Forfeiture Law only applicable to UNION MUTUAL policies.

UNION MUTUAL LIFE INSURANCE Co.

OF PORTLAND, MAINE.

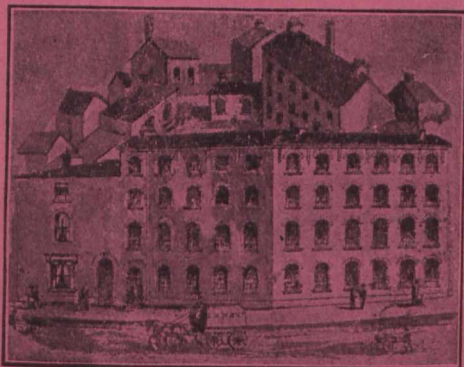
FRED. E. RICHARDS, - - - PRESIDENT.
 ARTHUR L. BATES, - - - VICE-PRESIDENT.

HENRI E. MORIN, CHIEF AGENT FOR CANADA,
 151 ST. JAMES ST., MONTREAL, CANADA.

For Agencies in the Western Division, Province of Quebec and Eastern Ontario, apply to WALTER I. JOSEPH, Manager, 151 St. James St., Montreal.

WALTER PRATT,

PEARL BUTTON MANUFACTURER



PORCHESTER ST. SUMMER LANE

BIRMINGHAM, - England.

F. C. HATHAWAY,

PATENTEE and MANUFACTURER OF

ALL KINDS OF LEATHER GOODS FOR ALL MARKETS.

STATION STREET, WALSALL, ENG.

J. W. NICHOLSON & SONS,

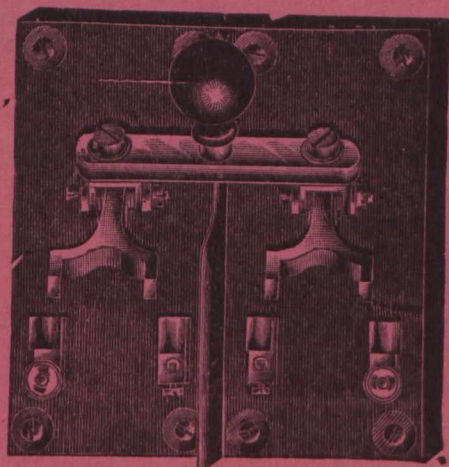
MANUFACTURERS OF

DOG COLLARS, WATCH GUARDS & PURSES.

Station Street, WALSALL, England.

Special Prices to Canadians under the New Tariff.

The Birmingham Electrical Fittings Co.



Baskerville Electrical Works,

BIRMINGHAM, - - - England

MAKERS OF SWITCHES, FUSES, SWITCHBOARDS, FUSEBOARDS, &c., FOR POWER AND LIGHTING.

Special prices on application.