

Over 3,200 Machines Sold.
Special Machines for DAIRIES, BUTCHERS, Etc.
WRITE FOR INFORMATION:

The Linde British Refrigerator Co., Ltd.
ST. JAMES ST., - MONTREAL.
SOLE MANUFACTURERS
COLD-AIR-CIRCULATION SYSTEM.

THE CANADIAN
JOURNAL OF COMMERCE
FINANCE AND INSURANCE REVIEW.

Vol. 57. No. 3.
NEW SERIES.

MONTREAL, FRIDAY, JULY 17, 1903.

M. S. FOLEY,
EDITOR AND PROPRIETOR

McINTYRE SON & Co.,

MONTREAL.

IMPORTERS of DRY GOODS.

DRESS GOODS,
SILKS,
LINENS,
SMALL WARES,

TREFOUSSE KID GLOVES,
ROUILLON KID GLOVES.

18 VICTORIA SQUARE.

ALFRED T. HOLLAND.

Accountant and General Agent,

TEMPLE BUILDING,

185 ST. JAMES STREET,
MONTREAL, Que.

REPRESENTING

The North American Mercantile
Agency Co., New York.

The Ottawa Trust & Deposit Co.,
Ottawa.

Respectfully solicits correspondence with Foreign
business firms and manufacturers who may re-
quire a correspondent or agent in the Dominion
of Canada.
References kindly permitted. The Editor of this
paper and the Royal Bank of Canada.

ROOFING AND ASPHALTING

OF EVERY DESCRIPTION.

Metal Cornices, Skylights, &c.,
Cement and Tile Floors,
Cement Washtubs
&c.

CANADIAN AGENTS:

Boston Hot Blast Heating, and Pneu-
matic System of conveying Mill Stock.

GEO. W. REED & CO.,

MONTREAL.

McArthur, Corneille & Co.

310 to 316 St. Paul Street

AND

147 to 151 Commissioners St.,
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.

X The following Brands manufactured by X

The AMERICAN TOBACCO CO.

OF CANADA, Limited.

Are sold by all the Leading Wholesale Houses.

CUT TOBACCO,

OLD CHUM,
MEERSCHAUM,
OLD VIRGINIA.

CIGARETTES

HIGH ADMIRAL,
SWEET CAPORAL, DERBY,
YILDIZ MAGNUMS

Pure Egyptian Cigarettes.

X X

COAL.

Reynoldsville Soft Slack

Northumberland " "

Cheapest for Steam purpose

FOR PRICES APPLY

F. Robertson,

65 McGill Street,

MONTREAL, - QUE.

Partner Wanted.

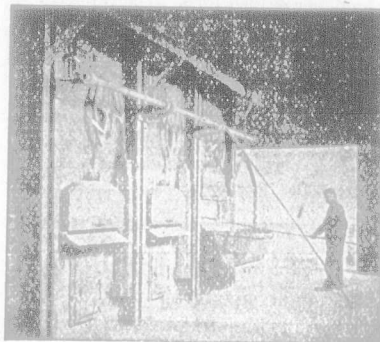
To develop and extend a manu-
facturing business, which will pay
12 per cent. interest on the capital
invested. The goods are sold to the
wholesale trade for cash.

This is one of the best enterprises
in Canada at present and can be in-
creased from \$150,000 to \$500,000
in a few years.

Capital required to increase the
business \$80,000.

Address in confidence, "MANU-
FACTURER," care of proprietor of
THE JOURNAL OF COMMERCE. Mont-
real, for full particulars, whom the
advertiser gives as references.

"Destructors for Town Garbage"



Horsfall Destructor Co., Ltd., Leeds, Eng.

Canadians can purchase these furnaces at
88% p.c. cheaper than any other Country.

FOR SALE - PROPERTIES.

"Roslevan."—About 200,000 square ft.
at the village of Dorion, Vaudreuil Sta-
tion (formerly known as Lotbiniere
Point), including two adjacent islands;
good boating, fishing; directly accessi-
ble by two railways.

A 25-acre lot in Putnam county,
Florida, between 2 clear lakes; 1½
mile from Interlachen or Mannville
railway station.

Apply to the owner,

M. S. FOLEY,

"Journal of Commerce," Montreal, Canada.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE

With which is amalgamated
The Halifax Banking Company.

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

HEAD OFFICE, . . . Toronto.
HON. G. O. A. COX . . . President.
B. E. WALKER, General Manager.

London (England) Office:—60 Lombard St., E.C.
S. Cameron Alexander, Manager.

Montreal Office:—F. H. MATHEWSON, Manager.

New York Agency:—6 Exchange Place.
WM. GRAY, and H. B. WALKER, Agents.

104 Branches throughout Canada and the United States including the Maritime Provinces:—

- | | |
|-------------------------|-------------|
| Amherst | New Glasgow |
| Antigonish | Parashoro' |
| Barrington | Sackville |
| Bridgewater | St. John |
| Cann'dy | Shelburne |
| Halifax, H. N. Wallace, | Springhill |
| Lockport [Manager, | Sydney |
| Lucanburg | Turo |
| Middleton | Windsor |

Bankers in Great Britain.

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

Bankers and Chief Correspondents in the United States.

The American Exchange National Bank, New York; The Fourth National Bank, New York; The Northern Trust Company, Chicago; The Bank of Nova Scotia, Boston; The National Shawmut Bank, Boston; The Marine National Bank, Buffalo; The Commercial National Bank, New Orleans; The People's Savings, Bank Detroit; The Commercial National Bank, Detroit.

UNION BANK OF CANADA

ESTABLISHED 1865.

Capital Authorized. \$3,000,000.
Capital Subscribed. \$2,570,000.
Capital, Paid-up. \$2,484,980
Res. \$1,000,000

HEAD OFFICE, . . . QUEBEC.

Board of Directors:

ANDREW THOMSON, Esq., President.
HON. JOHN SHARPLES, Vice-President.
D. C. Thomson, Esq., S. J. Hale, Esq.,
E. Giroux, Esq., Wm. Price, Esq., E. L. Drewry, Esq.,
John Galt, Esq., F. E. Kenaston, Esq.,
Wm. Shaw, Esq.
E. E. Webb, General Manager.
J. G. Billett, Inspector.
F. W. S. Crispo, Ass't. Inspector.
H. B. Shaw, Supt. Western Branches.

Branches:

- Alexandria, Ont. High River, N.W.T. Qu'Appelle
Altona, Man. Holland, Man. (Station), N.W.T.
Arcola, N.W.T. Indian Hd., N.W.T. Quebec, Que.
Baldur, Man. Innisfail, N.W.T. do St. Louis St
Barrie, Ont. Kemptville, Ont. Rapid City, Man
Birtle, Man. Killarney, Man. Regina, W.W.T.
Botsesvain, Man. Lethbridge, N.W.T. Russell, Man.
Calgary, N.W.T. Lumsden, N.W.T. Saskatchewan
Carberry, Man. Macleod, N.W.T. N.W.T.
Carlyle, N.W.T. Manitou, Man. Saskatchewan, N.W.T.
Cardston, N.W.T. Medicine Hat, Saskatchewan, Ont.
Carleton Place, O. N.W.T. Shoal Lake, Man.
Carlyle, N.W.T. Merrickville, Ont. Sinaluta, W.W.T.
Carman, Man. Melita, Man. Smith's Falls, O.
Crysler, Ont. Minnedosa, Man. Souris, Man.
Crystal City, M. Montreal, Que. Toronto, Ont.
Cypress River, M. Moosomin, N.W.T. Virden, Man.
Detourne, Man. Moose Jaw, N.W.T. Wapella, N.W.T.
Dunbrtry, N.W.T. Morden, Man. Wawanesa, Man.
Edmonton, N.W.T. Neenawa, Man. Wayburn, N.W.T.
Frank, N.W.T. New Liskeard, O. Warton, Ont.
Erie, Ont. Newwood, Ont. Winchester, Ont.
Genabro, Man. Okotoks, N.W.T. Winnipeg, Man.
Gretna, Man. Orbow, N.W.T. Wolsley, N.W.T.
Hamiota, Man. Pincher Creek, Yorkton, N.W.T.
Hartney, Man. N.W.T.
Hastings, Ont. Portland, Ont.

Foreign Agents:

- | | |
|----------------------------|-------------------------------|
| London, | Parr's Bank, Limited |
| New York, | Nations Bank, Limited |
| Boston, | National Bank of the Republic |
| Minneapolis, | National Bank of Commerce |
| St. Paul, | St. Paul National Bank |
| Great Falls, Mont. | First National Bank |
| Chicago, Ill. | Corn Exchange National Bank |
| Buffalo, N. Y. | The Marine Bank |
| Detroit, Mich. | First National Bank |
| Windsor, Man. | First National Bank |
| Tonawanda, N. Y. | First National Bank |

The Chartered Banks.

La Banque Nationale.

HEAD OFFICE, QUEBEC.

Capital Authorized. \$2,000,000.00
Capital Subscribed. 1,500,000.00
Capital Paid-Up. 1,501,000.00
Res. 400,000.00
Undivided Profits. 69,704.27

DIRECTORS:

E. AUDETTE, President.
A. B. Dupuis, Vice-President.
Hon. Judge A. Chauveau.
N. Rioux, Née Fortier,
V. Chateaufort J. B. Laliberté.
P. LAFRANCOIS, Manager. N. LAVOIE, Inspector.

Branches:

- | | |
|-----------------------------|----------------------|
| Quebec, do (St. Roch). | St. Hyacinthe, Que., |
| do (St. Johns St.) | Joliette, Que. |
| Montreal. | St. Johns, P. Q. |
| Ottawa, Ont. | Rimouski, Que., |
| Sherbrooke, Que., | Murray Bay, Que., |
| St. Francois, Beauce, Que., | Montmagny, Que., |
| St. Marie, do | Fraserville, Que. |
| Chicoutimi, Que., | St. Casimir, Que., |
| Roberval, Que., | Nicolet, Que. |
| Rate St. Paul, Que. | Coaticook, Que. |
| Marieville, Que. | Plessisville, Que. |
| | Lévis, Que. |

Agents—London, Eng.—The National Bank of Scotland, Ltd. Paris, France—Credit Lyonnais, New York—First National Bank, Boston, Mass.—National Bank of Redemption.

Prompt attention given to collections.
Correspondence respectfully solicited.

Imperial Bank of Canada.

Capital authorized \$4,000,000
Capital (paid up) 2,983,806
Res. 2,636,312

DIRECTORS.

T. R. MERRITT, President.
D. R. WILKIE, Vice-President.
Wm. Ramsey, Robert Jaffray
T. Sutherland Stayer, Elias Rogers, Wm. Hendrie.

HEAD OFFICE, TORONTO.

D. R. WILKIE, General Manager.
E. HAY, Assistant General Manager.
W. MOFFAT, Chief Inspector

BRANCHES IN ONTARIO.

- | | | |
|------------|-----------------|------------------|
| Bolton | Listowel | St. Catharines, |
| Essex | Niagara Falls. | Sault Ste. Marie |
| Fergus, | North Bay, Ont. | St. Thomas, |
| Galt, | Ottawa, | Toronto, |
| Hamilton, | Port Colborne, | Weiland. |
| Ingersoll, | Rat Portage, | Woodstock. |

BRANCH IN QUEBEC.—Montreal.

BRANCHES IN NORTH WEST AND BRITISH COLUMBIA.

- | | |
|--------------------------|-------------------------|
| Brandon, Man. | Regina, Assa. |
| Calgary, Alta. | Revelstoke, B. C. |
| Cranbrook, B. C. | Rosthern, Sask. |
| Edmonton, Alta. | Strathcona, Alta. |
| Ferguson, B. C. | Vancouver, B. C. |
| Golden, B. C. | Victoria, B. C. |
| Nelson, B. C. | Wetaskiwin, Alta. |
| Portage La Prairie, Man. | Winnipeg, Man. (n. end) |
| Prince Albert, Sask. | |

Agents—London, Eng., Lloyds Bank Limited, New York, Bank of Montreal, Bank of the Manhattan Co., Bank of America.
Sterling exchange bought and sold. Letters of Credit issued available in any part of the world.

The BANK OF OTTAWA.

Capital (Authorized) \$3,000,000
Capital (Fully paid-up) 2,378,900
Res. 2,204,291

BOARD OF DIRECTORS:

GEORGE HAY, President
DAVID MACLAREN, Vice-President
Henry Newell Bate, John Burns Fraser, Hon. Geo. Bryson, John Mather, Henry Kelly Span, Denis Murphy, George Halsy Prley.

HEAD OFFICE, Ottawa, Ont.

Geo. BURN, Gen. Mgr.—D. M. FINNIE, Ottawa Mgr.
L. C. OWEN, Inspector.

Branches: Man., Ontario and Quebec—Alexandria, Arnprior, Avonmore, Bracadridges, Carp, Carleton Place, Cobden, Dauphin, Emerson, Fort Coulonge, Granby, Hawkesbury, Hull, Keewatin, Kempville, Lechute, Lanark, Mattawa, Montreal, Maxville, North Bay, Ottawa—Bank street, Rideau street, Somerset street, Parry Sound, Pembroke, Portage la Prairie, Prince Albert, Rat Portage, Regina, Renfrew, Shawinigan Falls, Smith's Falls, Toronto, Vankleek Hill, Winchester, Winnipeg.

AGENTS IN CANADA.—BANK OF MONTREAL

FOREIGN AGENTS.—New York, The Agents Bank of Montreal, National Bank of Commerce, Merchants National Bank, Boston; National Bank of the Republic, Colonial National Bank, Massachusetts National Bank, Chicago; Bank of Montreal, St. Paul; Merchants National Bank, London; Parr's Bank Limited, France; Comptoir National d'Escompte de Paris, India, China and Japan; Chartered Bank of India, Australia and Japan.

The Chartered Banks.

BANK OF NOVA SCOTIA

INCORPORATED 1832.

Capital Paid-up \$2,000,000.00
Reserve Fund 3,000,000.00

DIRECTORS.

JOHN Y. PAYZANT, President
CHARLES ARCHIBALD, Vice-President
R. L. BORDEN, J. WALTER ALLISON
Geo. S. CAMPBELL, HECTOR McLENNAN.
Head Office, . . . HALIFAX, N.S.
General Manager's Office, TORONTO, Ont.
H. C. McLEOD, Gen. Manager.
D. WATERS, Superintendent of Branches
H. A. FLEMING, Secretary to the Board.
Geo. SANDERSON, Insp'r W. CALDWELL, Insp'r.

BRANCHES.

- In Nova Scotia—Amherst, Annapolis, Bridgetown, Dartmouth, Digby, Glace Bay, Granville Ferry, Halifax, Kentville, Liverpool, New Glasgow, North Sydney, Oxford, Parashoro, Pictou, Pugwash, Stelarton, Sydney Mines, Westville, Yarmouth
In Ontario—Arnprior, Berlin, Hamilton, Ottawa, Toronto
In Quebec—Montreal and Paspébiac.
In Manitoba—Winnipeg.
N.W.T.—Edmonton.
In New Brunswick—Campbellton, Chatham, Fredericton, Moncton, Newcastle, Port Elgin, St. Andrews, St. George, St. John, St. Stephen, Sussex, Woodstock.
In P.E. Island—Charlottetown and Summerside
In Newfoundland—Harbor Grace and St. John's.
In West Indies—Kingston, Jamaica.
In United States.—Boston, Mass.; Chicago.

The Dominion Bank.

NOTICE is hereby given that a Dividend of 2 1/2 per cent. upon the Capital Stock of this Institution, has been declared for the current quarter, being at the rate of 10 per cent. per annum, and that the same will be payable at the Banking House, in this city, on and after

Saturday, the first day of August next.

The transfer books will be closed from the 21st to the 31st July next, both days inclusive.

By order of the Board.

T. G. BROUGH, General Manager.

Toronto, June 27, 1903.

BANQUE D'HOCHELAGA.

Capital Subscribed. \$2,000,000
Capital Paid-up. 2,000,000
Reserve Fund. 1,050,000

DIRECTORS.

F. X. ST. CHARLES, President
R. BOKERDIKE, M.P., Vice-Pres.
Hon. J. D. Rolland, J. A. Vaillancourt, Esq.,
and Alphonse Turcotte, Esq.,
M. J. A. PRENDERGAST, Gen'l Manager
C. A. GIROUX, Manager
E. A. BERTRAND, Assistant Manager
O. E. DORAIS, Inspector

Head Office, Montreal.

- BRANCHES—Joliette, P. Q., Joliette, P. Q.
L'Assommoir, P. Q. Pt St. Charles Montreal
Quebec, P. Q. 1893 St. Catherine "
Quebec St. Roch's 1756 "
Sorel, P. Q. 217 Notre Dame "
Sherbrooke, P. Q. Hochelaga. "
Valleyfield P. Q. St. Henry "
Vankleek Hill, Ont. Three Rivers, P. Q.
Winnipeg, Man.

CORRESPONDENTS—National Park Bank, Nat'l Bank of N. America, Nat'l City Bank, Importers & Traders' National Bank, Monte National Bank, MM. Ladenburg Thalmann & Co., WM. Heidebach, Ickelheimer & Co., MM. Konitz Brothers, 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 Citadelle Bank (Limited), Credit Lyonnais de Paris, Credit Industriel & Commercial, Comptoir National d'Escompte de Paris, London, Eng. Credit Lyonnais, Société Générale, Crédit Industriel & Commercial, Comptoir National d'Escompte de Paris, Paris, France, C. dt Lyonnais Brusseles, Belgium, Deutsche Bank, Berlin, Germany, Banque Imp. Royale & Priv. des Pays Antrichiens, 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.

THE QUEBEC BANK.
 HEAD OFFICE, QUEBEC
 Founded 1818. Incorporated 1882.
 CAPITAL AUTHORIZED \$3,000,000
 PAID-UP 2,500,000
 REST 900,000

DIRECTORS:
 JOHN BREAKER, President.
 JOHN T. ROSS, Vice-President.
 Gaspard Lemoine, W. A. Marsh, Vesey Boswell, F. Billingsley, Edson Fitch.
 THOMAS McDUGALL, Gen. Manager.

Branches:
 Quebec, St. Peter St.
 do Upper Town.
 do St. Roch.
 Montreal, St. James St.
 do St. Catherine St. E.
 Ottawa, Ont.
 St. Romuald, Que.
 Theford Mines, Que.
 Pembroke Ont.
 Thorold, Ont.
 Three Rivers, Que.
 Toronto, Ont.
 Shawesegon Falls, Q.
 Sturgeon Falls, Ont.
 St. George, Beauce, Q.
 St. Henry, Que.
 Victoriaville, Que.

Agents:
 London, Eng., Bank of Scotland.
 Boston, National Bk. of the Republic.
 New York, U.S.A. Agts. Bk. of Brit. North Amer.
 do Hanover National Bank.

The Standard Bank of Canada
 Capital (authorized by Act of Parliament) \$2,000,000
 Capital Paid-up \$1,000,000
 Reserve Fund \$250,000

HEAD OFFICE, TORONTO.

DIRECTORS:
 W. F. COWAN, President.
 FRED. WYLD, Vice-President.
 W. F. Allen, A. J. Somerville,
 T. R. Wood, W. R. Johnston, W. Francis.

AGENTS:
 Alisa Craig, Campbellford, Markham,
 Bay Street, Cannington, Orono,
 Toronto, Chatham, Parkdale,
 Colborne, Parkhill,
 Beaverton, Durham, Picton,
 Bowmanville, Forest, Richmond Hill,
 Bradford, Harrison, Stouffville,
 Brantford, Kingston, Wellington,
 Brighton, Lucan,
 Brussels, Lucan.

BANKERS
 New York—Importers and Traders National Bank.
 Montreal—Molson's Bank and Imperial Bank.
 London, England—National Bank of Scotland.
 All banking business promptly attended to. Correspondence solicited.
 GEO. F. REID, General Manager.

Eastern Townships Bank.
 (Established 1899.)
 Capital Authorized \$3000,000
 Capital paid up \$2,101,000
 Reserve Fund \$1,318,442.55

BOARD OF DIRECTORS:
 WILLIAM FARWELL, President.
 Hon. M. H. COCHRANE, Vice President.
 Israel Wood, J. N. Gaier, N. W. Thomas,
 G. Stevens, C. H. Kathan, H. B. Brown, K.C.,
 J. S. Mitchell.

HEAD OFFICE, SHELBORNE, QUE.
 JAS. MAORINSON, General Manager.

Branches: Province of Quebec.—Sherbrooke, Montreal, St. James Street, St. Catherine Street, St. Lawrence Street, Bedford, Coaticook, Cowansville, Danville, Farham, Granby, Huntingdon, Magog, Ormstown, Richmond, Rock Island, St. Hyacinthe, St. Johns, St. Joseph Beauce, Sutton, Waterloo, Windsor Mills, Province of B.C.—Grand Forks, Phenix, Manitoba, Winnipeg.

Agents in Canada, Bank of Montreal and Branches.
 Agents in London, Eng., National Bank of Scotland.
 Agents in Boston, National Exchange Bank.
 Agents in New York, National Park Bank.
 Collections made at all accessible points and remitted.

Traders Bank of Canada
 (Incorporated by Act of Parliament 1885).
 Capital Paid Up 1,600,000
 Reserve Fund 450,000

Board of Directors:
 O. D. Warren, Esq., President.
 Hon. J. R. STRATTON, Vice-President.
 E. F. B. Johnston, Esq., K.C.
 C. KLOPFER, Esq., M.P., Guelph.
 C. S. WILCOX, Esq., Hamilton.
 W. J. SHEPPARD, Waubesaene.

Head Office, Toronto.
 H. S. STRATHELY, General Manager.
 J. A. M. ALLEY, Inspector.

BRANCHES:
 Arthur, Ont., Lakefield, Schomberg,
 Aymer, Leamington, Stratford,
 Beeton, Newcastle, Strathroy,
 Bridgeburg, North Bay, St. Mary's,
 Burlington, Orillia, Sturgeon Falls,
 Drayton, Otterville, Stoney Creek,
 Dutton, Owen Sound, Sandbury,
 Elmira, Fort Hope, Thamesford,
 Elsie, Prescott, Ont., Altonbury,
 Glencoe, St. Catharines, Tottenham,
 Grand Valley, Prescott, Ont., Windsor,
 Guelph, Rodney, Winona,
 Hamilton, Sarnia, Sault Ste. Marie,
 Ingersoll, Woodstock.

BANKERS
 Great Britain—The National Bank of Scotland.
 New York—The American Exchange Nat. Bank.
 Montreal—The Quebec Bank.

BANK OF HAMILTON.
 J. TURNBULL, General Manager.
 Head Office, HAMILTON, Ont.
 CAPITAL \$5,000,000
 RESERVE 1,700,000
 TOTAL ASSETS 22,007,000

Directors:
 Hon. WM. GIBSON, President.
 Geo. Ross, John Proctor, A. E. Lee,
 John S. Hendrie, Geo. Rutherford.
 J. TURNBULL, Vice-Prest. and Gen. Mgr.
 H. S. STEVEN, Asst. Gen. Mgr.
 H. M. WATSON, Inspector.

BRANCHES:
 Atwood, Hamilton, Owen Sound,
 Berlin, Hagersville, Palmerston,
 Beamsville, Indian Hd., N.W.T., Pilot Mound, M.
 Blyth, Jarvis, Plum Ounlee, M.
 Brandon, Man. Kamloops, B.C. Port Elgin,
 Brantford, Listowel, Port Rowan,
 Carman, Man. Lucknow, Roland, Man.
 Chesley, Manitow, Saskatoon, N.W.T.
 Delhi, Midland, Simcoe,
 Dundas, Milton, Southampton,
 Dundalk, Mitchell, Stonewall, M.,
 Duanville, Mianedosa, Man. Teeswater,
 Georgetown, Miami, Man. Toronto,
 Gladstone, Man. Moose Jaw, Vancouver, B.C.
 Grimsby, Gorrrie, N.W.T. Wingham,
 Hamilton, Morden, Man. Winnipeg, Man.
 Barton St., Niagara Falls, Exchange Br.
 East End, South, Winkler, Man.
 West End, Orangeville, 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—National Bank of Commerce. 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.

Ocean Steamships.

DOMINION LINE STEAMSHIPS
 Montreal and Quebec to Liverpool.
 * SS Kensington, July 25th; August 29th; Oct. 3rd
 * SS Dominion, August 1st; Sept. 5th; Oct. 10th.
 * SS Southwark, August 15th; Sept. 19th; Oct. 24th.
 * SS Canada, August 22nd; Sept. 26th; Oct. 31st.

BOSTON TO LIVERPOOL.
 SS Mayflower, July 16th; Aug. 18th; Sept. 10.
 SS Commonwealth, July 30th; Aug. 27; Sept. 2nd.
 SS New England, Aug. 6th; Sept. 3rd; Oct. 1st

PORTLAND TO LIVERPOOL.
 + SS Norseman July 18
 + SS Englishman July 25
 + SS Nomadic Aug. 1
 + SS Irishman Aug. 4

AVONMOUTH DOCK & BRISTOL.
 From Montreal
 + SS Iberian July 19
 + SS Turcoman Aug. 1
 + SS Maxman Aug. 18

BOSTON TO MEDITERRANEAN.
 SS Vancouver July 18
 SS Cambroge Aug. 8
 * Cold Storage and Cool Air. + Cold Storage.

For further information apply to any agent of the company, or to

The Dominion Line,
 17 St. Sacrament Street, - MONTREAL.

INVESTMENT BOND S
 GOVERNMENT, RAILROAD AND MUNICIPAL.
CENTRAL CANADA
 Loan & Savings Company
 HON. GEO. A. COX, President
 26 KING ST., EAST - TORONTO

The Dominion Savings & Investment Society
 MASONIC TEMPLE BUILDING,
 London, Canada.
 Capital Subscribed, \$1,000,000 00
 Total Assets, 31st Dec'r, 1900 2,372,260 88
 T. H. PURDOM, Esq., K.C., President.
 NATHANIEL MILLS, Manager.

Ocean Steamships.

ALLAN LINE
 ST. JOHN AND HALIFAX
 LIVERPOOL VIA MOVILLE.
 ROYAL MAIL SERVICE.
 NEW STEAMERS.
 Tunisian, 10,575 Tons, Twin Screws.
 Bavarian, 10,875 Tons, Twin Screws.
 Ionian, 10,000 Tons, Twin Screws.
 These are the largest, finest and fastest vessels ever built for the St. Lawrence route.

From Liverpool	Steamers.	From St. John.	From Halifax.
26 Mar....	Numidian.....	Apr. 11,	Apl. 18
2 Apr....	Tunisian.....	Apr. 18,	Apl. 20
9 Apr....	Petrorian.....	Apr. 25,	Apr. 27

From Montreal	From Quebec
16 Apr....	Corinthian... 2 May 2 May
23 Apr....	Bavarian 9 May 9 May
30 Apr....	Ionian 16 May 16 May
7 May....	Tunisian..... 23 May 23 May

The Saloons and Staterooms are in the central part where least motion is felt. Electricity is used for lighting the ships throughout, the lights being at the command of the passengers at any hour of the night. Music rooms and smoking room on the promenade deck. The Saloons and Staterooms are heated by steam.

RATES OF PASSAGE.—Cabin: \$25.00 and upwards. A reduction is made on Round Trip Tickets.
 Second Cabin—To Liverpool or Londonderry, \$27.50 to \$40.00 Single. London, \$1.50 additional. Return, \$71.25 to \$76.00.
 Steerage—To Liverpool, London, Glasgow, Belfast or Londonderry, including every requisite for the voyage, \$26.00.

Glasgow and New York Service calling at Londonderry.
 From Glasgow
 28 Mar..... Laurentian... Thurs. 16 Apr.
 25 Apr..... Mongolian... Thurs. 14 May

Rates: First Cabin, \$45 to \$60 Single, \$81 to \$108.00 Return. Second Cabin, \$25.00 Single, \$36.50 Return. Steerage to Glasgow, Belfast or Londonderry \$26.00. Outfit for Steerage passengers furnished free. The Steamers employed on these services are not surpassed for accommodation for all classes of passengers.
 For further information apply to
H. & A. ALLAN,
 55 Common St., Montreal.

American Bank Note Company.
 78 to 86 TRINITY PLACE, NEW YORK.
 ENGRAVERS AND PRINTERS OF
 Bank Notes, Share Certificates, Bonds for Governments and Corporations, Drafts, Checks, Bills of Exchange, Postage and Revenue Stamps from Steel Plates.
 With Special Safeguards to Prevent Counterfeiting.
 AUGUSTUS D. SHEPARD, Chairman of the Board.
 THEO. H. FREELAND, President.
 WARREN L. GREEN, Vice-President.
 JARED K. MYERS, 2nd Vice-President.
 JOHN E. CURRIER, Sec'y & Treas.
 F. RAWDON MYERS, Ass't Treas.
 DANIEL E. WOODHULL, Ass't Sec'y.

THE JOURNAL OF COMMERCE
 FINANCE AND INSURANCE REVIEW.
 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 sig.
American,	\$3 a year
Single Copies,	25c, each
Extra " (5 to 50)	20c. "
" " (50 to 100)	15c. "
" " (100 and over)	10c. "

Editorial and Business Office:
 Nos. 171 and 173 St. James Street,
 Head of St. John Street, MONTREAL.
 M. S. FOLEY, Editor, Publisher and Proprietor.
 We do not undertake to return unused manuscripts.

WILKINS & DENTON,
Boot Manufacturers & Curriers,

Contractors to all departments of H.M. Government.

London, Manchester, Rushden & Irchester (Northants)

Makers of the celebrated Registered Brands :

THE "POSTMAN'S BOOT,"
THE "W V D RAILWAY BOOT"
THE "BRITISH-AMERICAN" AND
"LIGHTSTRUNG" PATENT WELTED
BOOT.

EXPORTERS to all Markets; goods carefully dried and packed.

English, Colonial, American and Continental shapes and styles.

SPECIALITIES:

Men's and Boys' Boots and Shoes, Black or Brown, of all descriptions and prices.

Army Bluchers, Veldtschoens, Miners', Firemen's, Cycling, Field, Riding, Sea, Sewer and Football Boots and Shoes and Leggings.

Immediate quotations given for any kind of boots or shoes. Enquiries solicited.

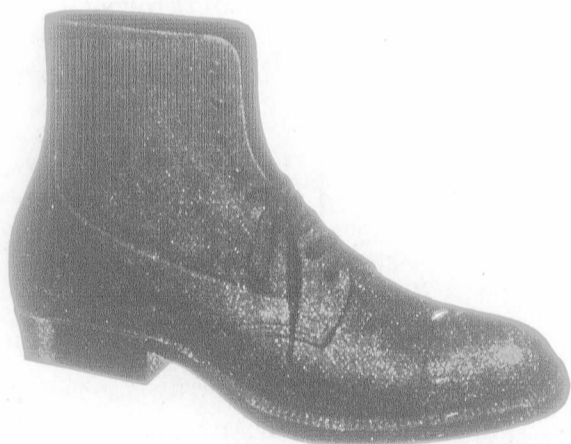
All communications to Chief Office: 42, Basinghall St., London, E.C., Eng.

Telegraphic Address: BOOTMAKING, LONDON.

Cuts will be inserted as soon as received.

J. & J. MANN,

Shakespeare Road & Burns Street,
NORTHAMPTON, Eng.



We make the best SHOES for the money in England, specially supplied to Canadian, 33½ p.c. less than any other Country under the New Preferential Tariff.

Electrically Driven Tools

—ON THE—

Kodolitsch System.

SOLD BY

F. S. DUDGEON,

No. 30 Great St. Helens, **LONDON, E C., England.**

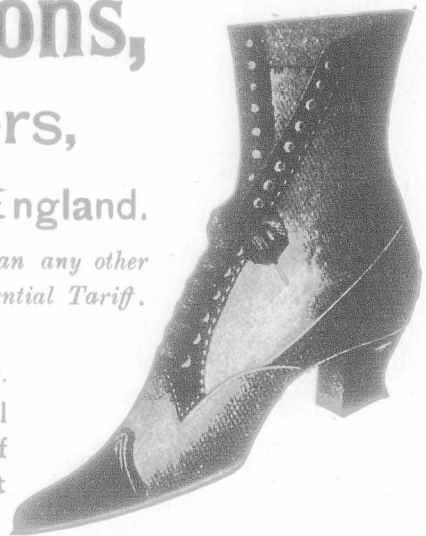
George Hassell & Sons, Boot & Shoe Manufacturers,



Freehold Shoe Works, Leicester, England.

We supply our goods 33½ p.c. less than any other country, under the New Canadian Preferential Tariff.

Our Fort is **GLACE KID**.
Box and Empire Calf in all grades, and we make some of the smartest Boots turned out of Leicester.



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
CAMPBELLFORD . . . A. L. Colville
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
INGERSOLL . . . Thos. Wells
IROQUOIS . . . A. E. Overell
KEMPTVILLE . . . T. K. Allan
LEAMINGTON . . . W. T. Easton
LINDSAY . . . McLaughlin & McDiarmid
LINDSAY . . . Wm. Steers
LISTOWEL . . . H. B. Morphy
MOUNT FOREST . . . W. C. Perry
LONDON . . . W. H. Bartram
L'ORIGINAL . . . J. Maxwell
MITCHELL . . . Dent & Thompson
MORRISBURG . . . Geo. F. Bradfield
NEWMARKET . . . Thos. J. Robertson
NIAGARA FALLS . . . Fred. W. Hill
NORWOOD . . . T. M. Grover
OAKVILLE . . . R. S. Applebe
ORANGEVILLE . . . W. J. L. McKay
OSHAWA . . . J. F. Grierson
OWEN SOUND . . . A. D. Creasor
PETERBOROUGH . . . Roger & Bennet
PETROLEA . . . H. J. Dawson
PORT ARTHUR . . . David Mills
PORT ELGIN . . . J. C. Dalrymple

Legal Directory.

ONTARIO—Continued.

PORT HOPE . . . Chisholm & Chisholm
PORT HOPE . . . H. A. Ward
PRESCOTT . . . F. J. French, K.C.
SARNIA . . . A. Weir
SAULT STE. MARIE, Elgin Myers, K.C.
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
TORONTO . . . Jones Bros. & McKenzie
UXBRIDGE . . . J. A. McGillivray
VANKLEEK HILL,
F. W. Thistlethwaite
WATFORD . . . Fitzgerald & Fitzgerald
WELLAND . . . L. Clarke Raymond
WINGHAM . . . Dickinson & Holmes
WINDSOR . . . Patterson, Murphy & Sale
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.

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

Legal Directory.

NEW BRUNSWICK.

CAMPBELLTON . . . H. F. McLatchy
EDMUNSTON . . . A. Rainsford Balloch
HAMPTON . . . A. Le B. Tweedie
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,
Morrison & Dockrill
SUMMERLAND . . . H. Atkinson

NORTHWEST TERRITORY.

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

Legal.

Toronto, Ont.

JONES BROS & MACKENZIE,
Barristers & Solicitors,
Canada Permanent Chambers, Toronto.

HARISON JONES, SEVERLY JONES,
GEO. A. MACKENZIE, G. J. LEONARD.

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

MAC ECHEN & 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

Legal.

L AJOIE & LACOSTE,
Advocates

Provincial Building, 7 Place d'Armes, Montreal.
H. GERIN-LAJOIE, LL.L., PAUL LACOSTE, LL.L.

Established 1885.

These preparations are the most reliable in the market



A Simpson, 53 Ebury St., LONDON, S W., England.

LAW WORK being one of our specialties, we hope you will favor us with your patronage.

JOURNAL OF COMMERCE,
271 St. James Street, Montreal.

Caverhill, Learmont & Co.,

Wholesale **HARDWARE & METAL MERCHANTS,**

Caverhill's Buildings, St. Peter St.,

MONTREAL.

Largest and most complete stock of SHEET HARDWARE in the Dominion.

ESTABLISHED 1866.

E. JENNINGS & CO'Y.

Leicester, England.

For Ladies' & Girls

High Class Footwear,

"LILY" BRAND.

Makers of the Celebrated "CHIEFTAIN" Brand of

Boys' BOOTS & SHOES.



GAITERS
A SPECIALITY.



Special prices to Canadians under the New Tariff.

W. BRADBURY, Leicester, England,

FOR

Best Value in Ladies' and Children's

Fine Made Boots & Shoes.

All Styles,
Qualities,
and Prices.

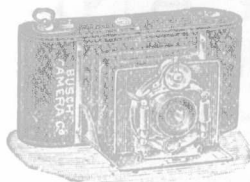


Other cut will be inserted when made.

Special rates to Canadians under the New Preferential Tariff.

Note Address: **W. BRADBURY, 43 Newarke St., LEICESTER, Eng.**

Before Buying a Camera



—SEND FOR OUR LIST OF—

CAMERAS for PLATES or ROLL FILMS

FITTED WITH LENSES WHICH ENABLE YOU TO TAKE

PHOTOGRAPHS IN ALL WEATHER.

BUSCH CAMERA CO., 31 Hatton Garden, London, England

Britten & Bannister,

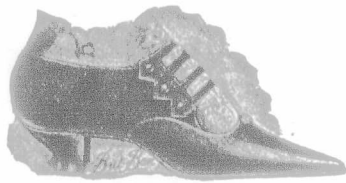
385 HACKNEY ROAD, - - LONDON, ENGLAND.

*Export Manufacturers of Ladies' and Children's High Class
Boots and Shoes for Walking and Dress Wear.*

ARTISTIC and REGISTERED

DESIGNS.

The
Queen



Fancy 4 Bar.



"Louis XV." Oxford.

Alexandra.

SEND FOR OUR

ILLUSTRATED PRICE LIST.

SUPERIOR to American Goods, under New Canadian Tariff, 33½ per cent cheaper.

**CHAPMAN BROS., NORTHAMPTON,
ENGLAND.**

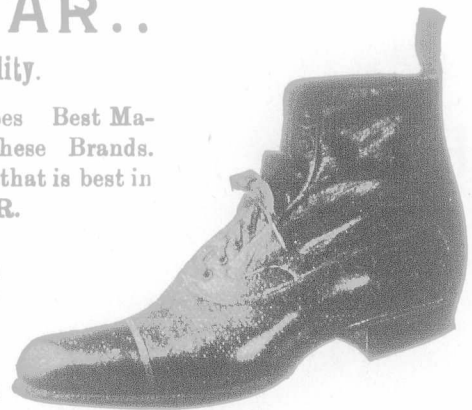
.. FOOTWEAR ..

Of The Highest Quality.

Perfect Fitting. Latest Shapes Best Materials are Guaranteed in these Brands. SEASON SAMPLES comprise all that is best in Up-to-Date FOOTWEAR.

Youth's a Specialty. Scotch and Irish Markets Specially Catered for.

Export Orders receive careful attention.



Whitaker & Company,

25, Bateman's Row, Shoreditch,

LONDON, E. C., - ENGLAND.

Wholesale and Export Boot and Shoe Manufacturers.

LADIES' WALKING SHOES in Glace, McKid, Tan, Kid, Canvas, etc.

" FANCY DRESS SHOES in Patent, Glace, Tan, etc.

GENTS' PATENT OXFORD or Court Dress Shoes.

" CANVAS SHOES in White, Brown.

INFANTS' STRAP AND BAR SHOES, Balmoral or Button Boots, etc.

Cheapest makers in the Country, ship to every quarter of the Globe.

UP-TO-DATE

Saddlery, Harness & Horse Clothing

MANUFACTURED IN LONDON BY

W. Jenkinson & Company,

ON THEIR OWN PREMISES AT

Albion Hall, White Street, Moorfields, LONDON, E.C., Eng.

Saddlers' Ironmongery.
Best Quality and Styles
Quick Delivery Guaranteed.

Order through London merchants. Bankers: Bank of England.

Lists Posted on Application.

These Saddlery and Harness are made by hand, for Canadians under the New Tariff, 88½ p.c. in their favour.

Army Bluchers! Army Bluchers! Army Bluchers!

Every Description and Quality.

The Best Value in the Trade.

Satisfaction Guaranteed.



BAILEY & SON,

Wholesale & Export Manufacturers & Government Contractors.

FINEDON, NORTHAMPTONSHIRE, ENGLAND.

Telegrams: "Preston, Leicester."

Established 1857.



Makers of the Celebrated Satin Cloth Elastic Web.

W. Preston & Son,

ELASTIC WEB

Manufacturers for Export

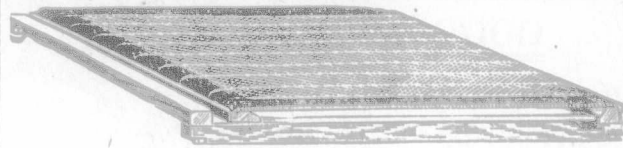
Of all kinds of ELASTIC BOOT WEBS.

WHARF STREET,

Leicester, Eng.

T. J. HAYES,

Special Attention paid to Export Orders.



Maker of every description of

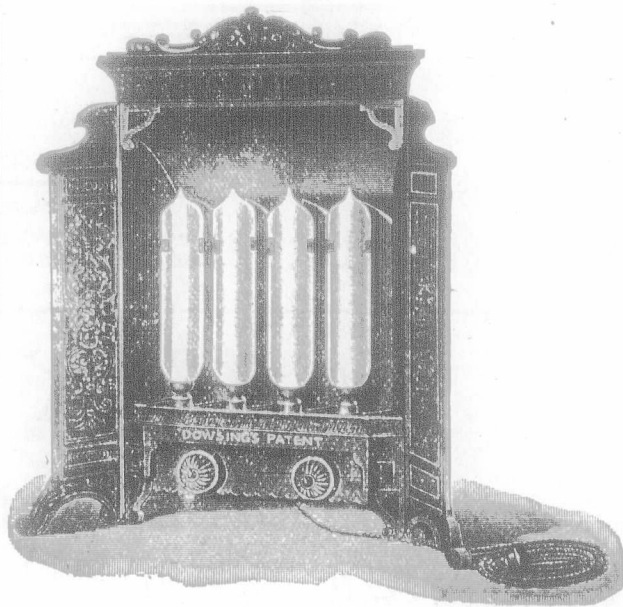
Wire Mattresses.

5½ Years with Rowell's, Levenshulme.

3 & 5 Hood Street, Jersey Street, ANCOATS, MANCHESTER, ENGLAND.

Contractors are invited to apply **Pure Air Radiator** for particulars of the (ELECTRIC.)

For Diffusing Heat. Portable. No Reduction of Oxygen by Coal Fires. No Deleterious Fumes from Gas Stoves. No Dirt. No Ashes. No Dust. For Hospitals, Infirmeries, Sanitariums, Public Buildings, Private Mansions, &c.



JAMES MELLING, - DASHWOOD HOUSE, New Broad Street, London, E.C., England.

The Speedwell Juvenile Clothing Company.

Manufacturers of Sailor and Fancy Suits in Velvets, Plushes, Tweeds, and Serges, for Canadians under the New Preferential Tariff of 88½ p.c.

WORKS AND OFFICES:

Fleet Street,

LEICESTER, ENGLAND.

Get your Clothing
GOOD, and
get it for Nothing.



But don't get it
Good-for-
Nothing.

“Gidaw” Serge, Regd.

Two years ago we introduced “Gidaw” Serge, and guaranteed to replace free of charge any garment that did not prove satisfactory in wear within three months of purchase. Up to the present we have not had a single complaint, and have received the following replies to our enquiries from various customers:—



Gents' Sac Suits.



Youths Cambridge Suits.

Whitstable.
Gents.—We have sold several of the suits of “Gidaw” Serge, but have received no complaints of them, and therefore no application for renewal of garments.
Yours respectfully, B. T.

Dear Sir,—The “Gidaw” Serge suits you made for me appear to give general satisfaction, and beg to say I have had no complaints from any one customer.
Yours truly, S. J. W.

Burnham Somerset.
Gents.—Re “Gidaw” Suits, I have had no complaints respecting the above suits no doubt it is a very nice quality suit, and they are smart fits and nicely made,
Yours truly, F. H.

Torrington.
Gents.—I find the “Gidaw” Serge wears well; it is a real good serge.
Yours truly, C. J. W.

Weston-super-Mare.
Gents.—We beg to state we have not received any complaints re “Gidaw” Serge, had any claims.
Yours faithfully, B. W.

Grantham.
Gentlemen,—I was very pleased with the finish of special suits received Saturday, being rather better quality than I usually order, which means a better class of customer, and it shows you can finish your goods in first-class style.
Yours respectfully, W.C.C.

Ebbw Vale, Mon.
Gents.—I may say that your goods and way of making and finishing are pleasing not only to me, but to my customers also.
Yours sincerely, T. J.



Boys' Norfolk Suits.
Patent Strap & Buckle Knickers.

Boys' Rugby Suits.
Patent Strap and Buckle Knickers.

GUARANTEE

We guarantee this material All Wool, Indigo Dye, and with fair wear, absolutely indestructible; we will replace same free of charge, should the wear prove unsatisfactory within three months of purchase. This ticket must be produced, with date of purchase duly stamped by seller.

MANUFACTURED ONLY BY

WACKS BROS., Ltd., WHOLESALE CLOTHING MANUFACTURERS, Burlington Works, LEICESTER, Eng

S. MARKIE & SON,

WHOLESALE MANUFACTURERS

LADIES' Finest High Grade and Medium Class FOOTWEAR,

70 WELL STREET, HACKNEY, - LONDON, ENG.

Special Terms to Canadians under New Tariff.

Bands, Coils, Etc.

In Emery and Sandpaper of every description for Finishing Machinery in a large variety of the best quality.

To the Shoe Trade.

We make this Fair Proposition in 1902 as

We have now made it for years.

Give us a trial, we will give you satisfaction.

Waxes a Speciality. Felt Wheels and Rollers, Forepart Cutters, Heel Parers, etc., Made to Order.

Campbell, Barrow & Co,
63 Highcross Street,
Leicester, England.

C. BEVANS,

92, Highcross Street - LEICESTER, ENG.

Maker of all kinds of Knitting Needles Points, etc.

Sole Maker and Patentee of the Combined Swing Jack and Needle,

Made in all Gauges and Designs

Breakage reduced to a minimum.

10 p.c. Increased Production. 70 p.c. Saving in Waste.

No Jacks used, therefore no soldering.

Every Needle Guaranteed Standard Length.

Applicable to all classes of Circular Machines.

Price Lists and Sample on application.

Special Price to Canadians.

J. & E. HALLAM,

99 Waterloo Road, LONDON, S. E., Eng.

MANUFACTURERS OF

Coachman's Long Washing Cloggs and Boots, for Stable and Brewers Workman,



Under the New Canadian Preferential Tariff.

F. O. B. London, 33 1-3 per cent. in favor of Canada

STEVENS & Co.,

322 Old Street, LONDON, E.C., Eng.

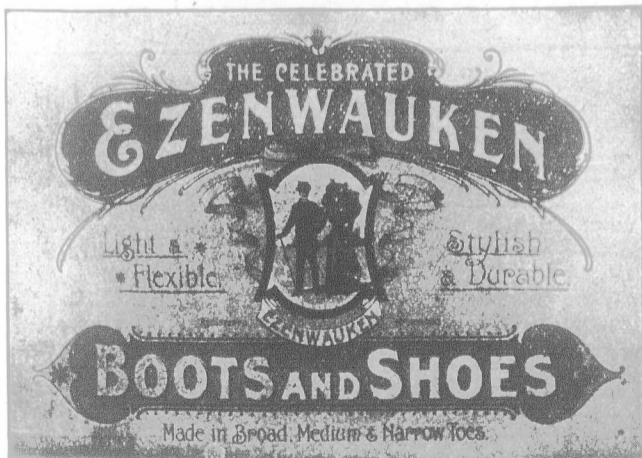
Warehouse:

58 Charlotte Street, Old Street, Eng.

GLASS, LEAD, OILS, COLORS, BRUSHES, VARNISHES, SANITARY GOODS, Etc.

Silvered Bevelled Plate Glass, Silvered Plate Glass in Black Bead Frames, Plate Glass for Shop Fronts, &c.

ESTIMATES ON APPLICATION:



MADE BY

George Weed & Son, Northampton, England.

W. MOORE,

CHILDREN'S FINE SHOES SPECIALITY.

Wholesale Boot and Shoe Manufacturer.

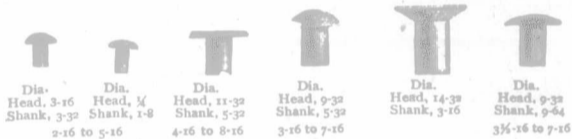
Special Prices to Canadians under New Tariff.

Excelsior Works, Asfordby Street LEICESTER, ENGLAND.

HOLDFAST RIVETS

.....FOR.....

Boot Manufacturers, Harness Makers, Cycle Saddles, Tool Bags, &c., and Portmanteaux.



Made in Japanned, Nickelled, Tinned, Coppered and Brassed, and in any size Head and Shank.

LACE STUDS.

LACE HOOKS.

No. 1.

No. 1



No. HOOK

No. 2.

No. 2



No. HOOK

Rivet Setting Machine.

The Holdfast Rivet Co., Ltd.,

Alliance Steam Mills,

Chapel Road, Stamford Hill, LONDON, N., England,

Special Prices to Canadians Under New Tariff.

Craston & Company,

5, Brunswick Street,

Hackney Road,

LONDON, N. E., England.



Manufacturers of the Finest Ladies' and Gentlemen's

Tennis Shoes,

Court Shoes,

and Slippers.



for the Canadian Market, under the New Preferential Tariff of 88 1/2 p.c.



Jonathan Robinson
 WHOLESALE & EXPORT
BOOT & SHOE
 MANUFACTURER
 NORTHAMPTON, ENGLAND.

MAKER OF
 The ECLECTIC BOOTS & SHOES
 SUPPLIED TO
 MEMBERS OF THE ROYAL FAMILY

HAND SEWN

ENGLAND.

Special rates to Canadians under the New Tariff.



B. A. READ,

58, Well Street Hackney, LONDON, N.E.,
 England.

High Class Infants' Boots and Shoes,

Made for the Canadian Market, under the New Preferential
 Tariff, equal to those made in U.S., 33 1/2 p.c.; cheaper than
 any other Country. ESTABLISHED 1879.



NURSERIES



In all
 Styles
 2 and 5.

Hygienic
 and
 Straights.

Also



Endless Designs in Soft Botomed Goods

BABIES' SHOES OF ALL DESCRIPTIONS.

The exceptional growth of our business has necessitated
 the doubling of the capacity of our factory. No better evidence
 can be given of the value, style and fitting of our goods than
 that they sell wherever shown.

Wholesale and Shipping Only.

Watson, Williams & Co.,

Wholesale and Export Manufacturers
 of NURSERIES

45 Golden Lane, LONDON, E.C., Eng.

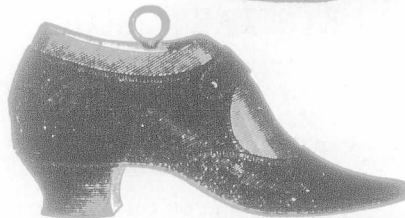
HENRY DAVEY & SONS,

Established
 1800.

MODEL MAKERS,

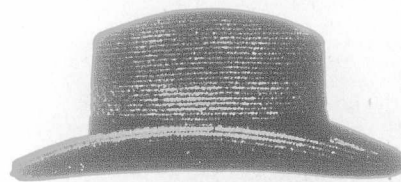
Designers and Manufacturers of all kinds of

Wood and Iron Lasts,
 Knives, Boot Trees, etc.



Cumberland Works, Belgrave Road,

LEICESTER, ENGLAND.



H. FAIR & CO.

Hat and Cap

Manufacturers,

20 & 18, Charterhouse Buildings,

(Corner of Clerkenwell Road) and Foresters Hall Place,

London, E. C., England.

Three minutes walk from Alders-
 gate Street Station.

Special prices under the New Tariff.



We do not belong to any ring or combine.

Sewing Cotton.



Highest Quality Machine Six Cord.
 300 yards. (Green Label) 200 yards. (Red Label)



Any other lengths quoted for.

Prices are the lowest in the market, consistent with the highest quality.

I. P. CLARKE & CO.,
LEICESTER, England.

Special terms to Canadians under the New Preferential Tariff.

ESTABLISHED 1894.

Sensible Tea Pots !

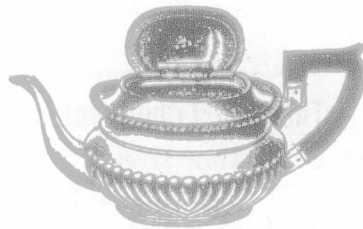
(PATENT).

ELECTRO-PLATED.



1900 Queen Anne Pattern.

The side hinge prevents the lid falling on the handle, and is more convenient for filling. The lid does not close when the teapot is tilted.



1901 Georgian Pattern.

Push-forward Knife

With GUARD and REST.

To prevent the hand slipping on the blade, and to aid and relieve the hand in cutting. Attached to Butchers Sticking, Slicing and Soymeter Knives; also to Ham and Beef Slicers, Cloth Cutting Knives, Bread Knives, Fishmongers' Knives, Carvers, Choppers, etc.

LISTS ON APPLICATION.

E. T. Markham & Co., 42-41, Cloth Fair, LONDON, E.C., England.
 West Smithfield,

Inventors and Patentees of Oval Duplex Steels, and of Cruets with Mustard Lids HINGED on the stem of the Cruets instead of being fixed on the glass.



WILLOWS' REFRIGERATING CO.,
 LIMITED,

309 GRAY'S INN ROAD,
 London, W.C., Eng.

Sole Makers of WILLOWS' Patent

Show Case Refrigerators

—AND—

ICE SAFES,

same as supplied to the Royal Agricultural Society of England, and to most of the Leading Dairy Companies and Dairy Men in Great Britain.

Manufactured for Canadians under the New Canadian Preferential Tariff, 33 1/2 p.c. less than any other country.

E. L. Laxton & Co.,

Boot and Shoe Manufacturers,

SPECIALITY:

Children's Shoes,
24a Queen Street,
LEICESTER, - - England.

Cuts will be inserted when received

ANTI-LITHON

Prevents Incrustation and Corrosion in all classes of Steam
Boilers.

—MANUFACTURED BY—

The Anti-Lithon Boiler Composition Co.,
45 & 46, King Street, - BRISTOL, England.

Contractors to H. M. Government.
Makers of Non-Conducting Boiler and Steam Pipe Covering
of Specially High Efficiency.

Established 1885.

W. HAWKINS,

Wholesale

Boot and Shoe Manufacturer,
Wellingborough, England.

The best \$1.50 Shoe made in England, for Canadian market,
under the New Tariff.

W. O. TOONE & CO.,

WHOLESALE AND EXPERT

Boot and Shoe
Manufacturers

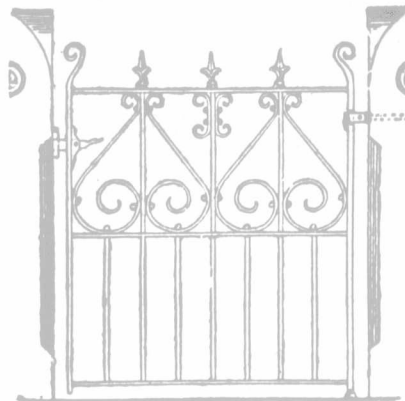
Children's Shoes—Speciality,

Factory: "STAR" WORKS, BLABY,

Rutland Street, LEICESTER, England

This firm makes only Children's Shoes, under the New Tariff.

Cuts will be inserted when photo received.

Brookes & Co., Ltd.,

Owners and
Sole
Makers.

Gatesmiths

AND ...

Ironworkers.

Cateaton Street, - MANCHESTER, ENG.

Special prices under the New Tariff.

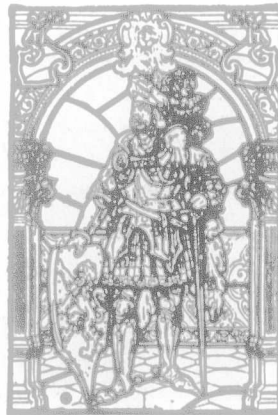
SAMUEL FLINT,

ELASTIC WEB
MANUFACTURER,

Forest Road Mills,

Leicester, England.

Special prices to Canadians under the New Tariff.

**CRYSTOGRAPHS**

To represent stained
Glass Windows.

Cheaper & more durable
than any other Trans-
parent Window Deco-
ration.

Particulars & Illustrated
Catalogues of

Landeker & Brow,

Wholesale and Export
Stationers and Fine
Art Publishers

28 & 30 Worship St.,
LONDON, Eng.

Cable Address: "GALVANIZER, BRISTOL."

S. M. WILMOT & CO.,

BRISTOL, Eng.

Manufacturers, Inventors and Designers of

Galvanized Steel Troughs

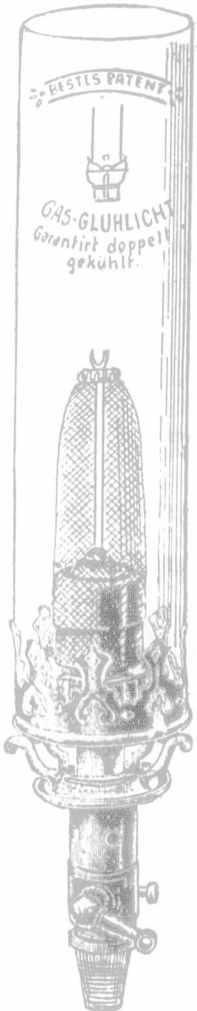
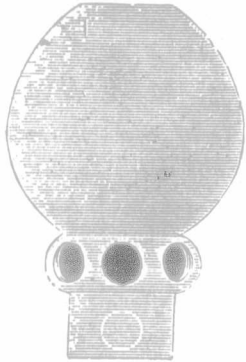
—FOR—

Cattle, Horses, Sheep, Pigs, etc.

GALVANIZED

Corrugated Cisterns, Corn Bins,
Wheel Barrows, Mangers, Racks,
etc.

The Continental Incandescent Gas Light Co., Ltd.,
92, 93, 94, 95 & 96 Bishopsgate St., Without,
LONDON, E.C., Eng.



The Leading House for all Goods connected with the Incandescent Lighting Trade, including

BURNERS,
BYPASS BURNERS,
MICA GOODS,
GLOBES.
FANCY COLLARS,
GLASS CHIMNEYS,
BULBS,
SHADES and JENA GLASS NOVELTIES.

Illustrated Catalogue and Price List Free on Application.

T. W. BEAL & CO.

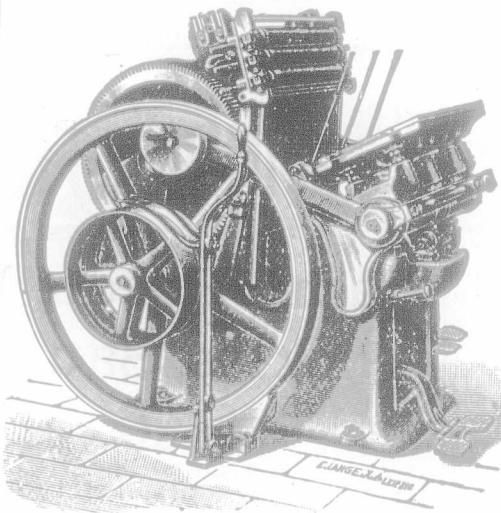


Burton Street Works,
LEICESTER, Eng.

Makers of High Class

BOOTS AND SHOES

For Export,
Under the New Tariff.



Above Advertisement is set in our "Admiral" Series.

SOLDAN & CO.,

TO BE UP-TO-DATE,
AND KEEP ABREAST OF
THE TIMES

YOU MUST

Know our Presses as the very latest Platen now in the market. A Machine calculated by Experts to meet any demands within the scope of the work of the Printer, and even outside that area. To be known to be realised.

72 to 75 Turnmill Street,
London, E.C., ENG.

JULIUS SAX & CO., LIMITED,



Eagle Electrical Works,

Rupert Street, - LONDON, W., Eng.

Telegraphic Address, "SAXATILE, LONDON,"

Established 1855.

..Automatic • Fire • Alarm..

Adjustable to any Temperature.
Suitable for Chemical Factories,
Hot Houses, Wine Cellars, etc.

Thousands supplied in Principal Public Buildings in England. Absolutely reliable, cannot get out of order.

Write for Catalogues.



WATERTIGHT FIRE BOX.

Leading Manufacturers, Etc.

D. MORRIGE, SONS & CO.

MONTREAL and TORONTO.

Manufacturers' Agents and
General Merchants,

The Canadian Colored Cotton Mills Co.,
Montreal,

MILLS AT

Cornwall, Hamilton, Merritton,
Milltown, Gibson Cotton Mill,
Marysville, Hamilton Cotton Co.

Shirtings, Gingham, Ticks, Cottonades, Oxfords,
Deims, Flannelettes, Yarns, Awnings, Dress
Goods, Sheetings, etc.

THE PENMAN MANUFACTURING CO.,
PARIS.

Mills at Paris, Thorold, Port Dover, Coaticook.
Ladies' and Gent's Wool and Cotton Underwear,
Tophirts, Socks, Hosiery, Balbriggans, etc.

THE AUBURN WOOLLEN MAN'G CO
PETERBOROUGH.

Tweeds, Beavers, etc.

WHOLESALE TRADE ONLY.

Leading Manufacturers, Etc.

Messrs. **WILLIAM LIDDELL & Co.**

Linen Manufacturers,

BELFAST, - IRELAND.

Damasks, Sheetings, Fine Linens, Table,
Tea and Tray Cloths, Napkins, D'oyleys, Hand-
kerchiefs, Hemstitched and Hand Embroidered
Goods, Cosey and Cushion Covers, Sheets,
Shams, Pillow Cases, etc., etc.

Make a speciality of Weaving "Special In-
tertions" in Damask Table Linens, Napkins
and Towels for Hotel, Steamship and Club
Purposes.

Designs and full particulars on application.

Represented in Canada by

JAS. A. CANTLIE,

22 ST. JOHN STREET, - - MONTREAL.

THE CANADIAN . . .
JOURNAL of COMMERCE

Do you want any Printing
this week? Our Job Depart-
ment has every facility for
turning out work promptly.
Telephone, Main 238.

171 ST. JAMES STREET,
MONTREAL.

BLUM'S REDUCTION TABLES

For ascertaining with accuracy and
rapidity Freight Charges for any quantity
of Grain on all Standard Bases in English
money, to which is added Tables for
Ascertaining the Equivalents of Pounds,
Avoirdupois, in Kilos and Vice Versa
Exchange Tables giving Equivalents of
Pounds Sterling in Francs, Marks and
Florins. Tables showing five per cent.
primeage on sums up to £100,000. Tables
showing Freight Cost on any number of
Packages, Given Cost of single package,
Price, \$2.25 net.

* **MORTON, PHILLIPS & CO., ***
Stationers, Blank Book Makers and Printers.
1765 & 1767 Notre Dame St., Montreal.

WANTED TO BUY
An Asbestos Mine. Address with
full particulars,
Rochdale,
Care "Journal of Commerce"
Montreal.

F. F. **FINNIS, FISHER & CO.** F. F.
BRAND. BRAND.

**Hams, Bacon, Bottled Fruits,
Pickles, Sauces, Jams, Etc.,**

Manufactured by **Finnis, Fisher & Co.,** (Established in
1821),

Export Provision Merchants.
Contractors to His Majesty's Government.

Telegraphic Address: "FINIS LONDON."

Manufactory and Warehouse:

8 Broad Street, Ratcliff, - London, England.

Counting House:

1 Billiter Avenue, - London, E. C., England.

PRICE LISTS ON APPLICATION.

Telegraphic Address: "AUTOMATIC," Leicester.

J. G. GRIMSLEY'S



MARVELLOUS INVENTION
Patent Automatic Fire Extinguisher.

**Extinction of Fire
at the Outbreak.**

WATER SUPPLY AUTOMATICALLY SHUT
OFF BY THE EXTINCTION OF THE FIRE.
NO MORE STOCKS DAMAGED BY FLOODING.

Sole Inventors and Patentees:

J. G. GRIMSLEY & SONS,
ENGINEERS,

Halford St. LEICESTER, Eng.

52525252 5252525252 52525252

**MONTREAL
MERCHANTS AND MANUFACTURERS.**

Awnings, Tents Taraulins, Flags, Etc
Thos. Sonne.....198 Commissioners St.

Carpet Beating.

The City Carpet Beating Co.,
11 Hermine St.

Dry Goods, Wholesale.

Alphonse Racine & Co. 340 & 343 St. Paul St

5252525252 52525252 52525252

**Canadian Colored Cotton Mills
Company.**

Cottonades, Tickings, Denims, Awnings,
Shirtings, Flannelettes, Gingham,
Zephyrs, Skirtings, Dress Goods,
Lawns, Cotton Blankets, Angoras,
Yarns, &c.

Wholesale Trade only supplied.

D. MORRICE SONS & CO.,

AGENTS,

Montreal and Toronto.

BANK PRINTING.

Journal of Commerce,

Tel. Main 594. 171 St. James Street.

STORAGE
(FREE OR IN BOND)

J. A. FINLAYSON,
CUSTOMS BROKER,

418 to 417 St. Paul Street, Montreal

Bell Telephone Main 1204 P. O. Box 684.

GEO. GONTHIER,

Bell Tel.—Main 5173. Accountant & Auditor.
SOLE REPRESENTATIVE FOR THE PROVINCE OF
QUEBEC OF
The Account, Audit & Assurance Co., Lt
OF NEW YORK.

11 & 17 Place d'Armes Hill, MONTREAL, QUE.

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 especially 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.

—The voting on the money by-law to raise \$40,000 for the purpose of building a new town hall at Fort William, Ont., was carried.

—Winnipeg advices of the 10th instant read: The first transaction in wheat for September delivery this season took place yesterday, a considerable quantity of Manitoba No. 1 hard being contracted for at 77 cents. Price of spot wheat, which is necessarily of last year's crop, was 83½c at the time the deal was made. The contract, of course, will be filled by wheat of the new crop.

—We learn from Windsor, Ont., that the opening of the new branch line of the S. W. & A. Railway from Objibway to Amherstburg, Ont., was fittingly celebrated recently by a banquet given by the directors of the road in the Lakeview Hotel, Amherstburg. The Mayor and Aldermen of the city of Windsor, and the Mayor and Council of Sandwich attended in a body, with the directors of the Detroit United Electric Railway and the officials of the Canadian branch.

—The German meat law, says a Berlin cable, which went into effect in April, is having more serious consequences commercially than anticipated. As the regulations require the inspection of meats and lard to take place in bonded warehouses before export and the inspection fees are heavy, the German merchants complain that they are placed at a great disadvantage in transit trade. They had hitherto supplied Austria and Switzerland with American meats and lard, sending directly from the bonded warehouses without expense. But since the meat law has been applied the Belgian and Dutch shippers are getting all the Austrian and Swiss trade, and Germany is losing the transit profits. The German shippers, therefore, are calling loudly for the abolition of the inspection requirements in the case of export.

Special 22 Rifle, Long Barrel,

**AT LOW
PRICE.**

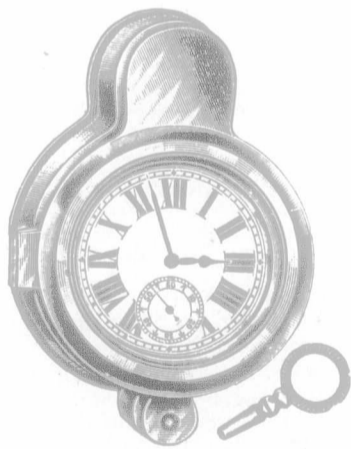
AIR GUNS OF ALL KINDS, AIR PISTOLS
DARTS and SLUGS and all ACCESSORIES.



The Ironmonger's Cartridge Loaded with any Powder at Lowest Prices.

F. JOYCE & CO., 7 Suffolk Lane, Upper Thames St., LONDON, E.C., Eng.

NOTE.—Buyers of these Guns in Canada have 88½ p.c. in their favour, by Purchasing in England, under the new tariff, from this firm.



Above Cut represents the Latest Novelty in our

Motor Watch Holder,

Catalogues and F.O.B. London prices, under the new Preferential Tariff,
88½ p.c. reduction off British goods.

MANUFACTURED BY

EVANS & MANGER, Hatton Garden, LONDON, Eng.

English
Made

SAILOR SUITS!

With a Preferential Tariff
in our favour, we can
sell these suits for little
Boys at right prices for
the
**CANADIAN
MARKET.**



Our assortment of
Boys' Suits

in other fancy shapes is
not to be excelled in
Prices, Qualities, Finish,
Make or Designs.

Thorneloe & Clarkson

Wholesale Manufacturing Clothiers,

LEICESTER, - - ENGLAND.

—Grand Trunk Railway System. Earnings 1st to 7th July, 1903, \$697,973; 1902, \$581,891; increase, \$116,082.

—Work will be commenced at once on the railway from Nepigon on the C. P. R. to Lake Nepigon, to be completed this year.

—Messrs. A. E. Ames & Co., Toronto, on Saturday last, sent out the cheques in the first payment of 25 per cent. in their offer of settlement.

—An Ottawa letter states that Mr. J. R. Booth intends operating large paper and pulp mills there which will employ several hundred hands.

—Chicago has passed the two million mark. Its present population, according to the publishers of the Chicago directory for 1903, is 2,231,000.

—The Ogilvie Flour Mills Company announce that this season they will build eighteen new elevators in Manitoba and the Northwest Territories.

—The passenger steamer White Star, owned by the Oakville Navigation Co., was burned at Toronto on the 11th instant. The vessel had just been refitted, was valued at \$40,000, and was partially insured.

—Newfoundland's revenue for the fiscal year ended June 30 reached \$2,250,000, the largest annual revenue ever realized in the colony, and \$50,000 more than the total for the preceding year. The prosperity of the colony is greater than ever, and the fishery outlook for the present season is decidedly favorable.

—A message received recently from the president of the Silver Lead Miners' Association, at Sandow, B.C., stated that as a result of the provision for a \$15 bounty made by the Dominion Government, all the principal lead mines in British Columbia, as well as the Canadian Pacific smelting works at Trail, would at once be re-opened.

—It is understood that the Canadian Westinghouse Co. of Hamilton, which has been incorporated with a capital of \$2,500,000, has arranged with the Finance Committee of the City Council for certain concessions, and the company will manufacture electrical appliances in that city. It is expected that about 600 hands will be employed.

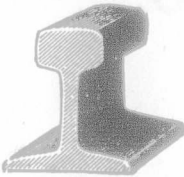
—The final contract for the construction of the Shanghai-Euehan-Nanking Ry., China, has been signed at Sheng, and the representatives of the British-Chinese Corporation Work must be begun within a year and be completed in five. It is certain that the undertaking will result in a great development of trade on the lower Yangtse.

—Two million eight hundred thousand spindles in Fall River, Mass., will be idle this week. The Davol Mills shut down until August 3, and the Stafford and Wampanoag Mills are closed, but only for one week. The Chase Mills, which closed one week ago, will resume July 20. Border City Mill No. 1, which has been idle several weeks, will remain shut.

—Letters patent of incorporation have been issued to the Canadian Westinghouse Company of Hamilton, with a capital of \$2,500,000. The incorporators are George Westinghouse, Pittsburg; Henry Herman Westinghouse, New York; George C. Smith, F. H. Taylor, L. A. Osborne, Pittsburg; Thomas Ahearn and W. Y. Soper, Ottawa, and P. J. Myles, Hamilton.

R. WHITE & SON, WIDNES, ENGLAND.

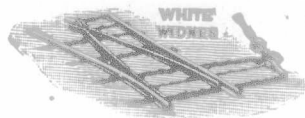
LOCOMOTIVES.
CRANES of all kinds.
STEAM & WATER
PIPES & FITTINGS.



Cable Address:
"Ralls," Widnes, England.
A.B.C. & Universal Mining
Codes.
Engineering Telegraph
Code.
Moreing & Neal's Code.
A1 Code-



GALVANIZED
SHEETS, BAR IRON.
AERIAL WIRE
ROPEWAYS.



Steel Rails of all Sections. Fish Plates. Bolts.
Spikes. Points and Crossings. Steel Sleepers.
Wagons for all purposes. Wire Ropes. Pit
Headings. Screens. Mining Steel Pulsating
Pumps.



—A company headed by Dr. Beattie Nesbitt, M.P.P., Toronto; C. Kloefer, Guelph; J. A. Kammerer, Hamilton; and J. D. Shier, Bracebridge; J. H. Van Dusen, Reuben Millichamp, and Ewen Mackenzie, Toronto, has been formed to manufacture linen. Western Ontario is regarded as a good flax-growing district. A site for a factory has been secured at Bracebridge, Ont.

—Los, Angeles, Cal., advices of the 13th instant state that an early estimate by a railway official who makes a study of citrus fruit crops places the probable number of carloads of oranges and lemons for the season of 1903-1904 at 35,000 carloads. This would be the largest crop on record. So far this season 20,217 carloads of citrus fruit have been shipped East, with probably 2,000 carloads yet to go.

—Several sausage factories depending on America for the sale of their products, says a Frankfort, Germany, cable, are closed, owing to the retaliatory measures adopted by the United States to punish Germany for excluding American pork. News from Westphalia says that half a dozen large sausage factories there are shut. Westphalian hams likewise threaten to be a drug on the market. The German industrial situation is such that the great masses can no longer afford to buy pork and sausage.

—The figures given in the directory now being issued show that Montreal has grown during the last twelve months to a population of 287,000 for the city proper and 360,000 with suburbs, which, being joined to the city,

should form a part. This is an increase of about 27,000 during the year for the entire city and suburbs, and of about 12,000 for the city proper. Since 1901, according to the Government census returns, the city proper has grown in population 20,200. Montreal has now 810 streets, about 9,000 stores and offices, and 50,000 residences. The number of unoccupied stores, houses and tenements has decreased 686, there being now less than 1,200.

—We learn from Toronto that J. M. Macdonald has been restrained by an injunction granted by the courts on Saturday last, at the instance of Copley, Noyes and Rand of Hamilton and the W. B. Hamilton Shoe Co. of Toronto, from further dealing with the stock of his brother, A. C. Macdonald, merchant, of Sundridge, Ont. The two firms mentioned are also seeking to set aside a recent transfer of the stock as a fraudulent preference against the other creditors. The claims against the estate are: Copley & Co., \$700; McPherson, Glasco & Co., \$670; John Macdonald, \$1,000, and W. B. Hamilton, \$940.

—There is, it is asserted, a colony of Syrian merchants in Kingston, the capital of Jamaica, who could give cards and spades even to the bland Chinaman "for ways that are dark and tricks that are vain." They take one match out of every box they sell until they have enough to fill another box, and so make an extra cent. They shave tiny flakes off cakes of soap and boil them down to make other cakes. They put a thin layer of molasses on the bottom of the

Sedgley, Tyler & Co.,

Wholesale and Export Manufacturers,

Fleet Street Building, - LEICESTER, England

SPECIALITIES

Popular Prices.

Ladies' Fine Boots and Shoes.

School Boots:—Boy' and Girls'.



These Shoes are made for the Canadian market, under the New Preferential Tariff of 88½ p.c. in favour of Canadians.

James Allen & Son,

Established 60 years.

J. C. STEVENS,
Proprietor.

Inventors and
Manufacturers of the

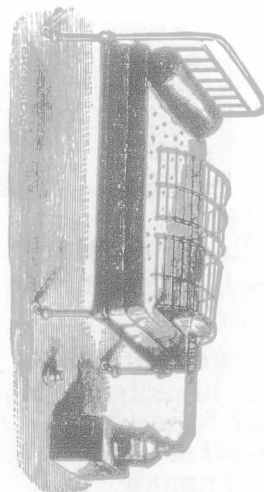
Portable
Turkish
Hot-Air and
Vapour Baths,

Bronchitis Kettles and
Sick Room Appliances.

21 & 23

MARYLEBONE LANE,
Oxford Street,
LONDON, W., England.
(Close to Wigmore St.)

Special rates to Canadians
under the New Preferential
Tariff.



Telegraphic Address: "INDUSTRIA, BRISTOL."

BETTY BROTHERS & Co.,

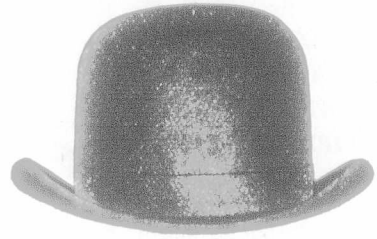
28 & 30 Victoria Street, BRISTOL, Eng.

FELTS AND CAPS.

LETTER ORDERS IMMEDIATE ATTENTION.

Sole Manufacturers extra light, easy-fitting Silk Hat. Pliable
Consol. Price Lists upon application.

THE IMPERIAL



scoop with which they serve rice, so that a few grains will stick to the bottom. These are only a few of their thousand tricks to turn a dishonest penny. They are the meanest traders in the world.

—The Council of the Montreal Board of Trade have sent a petition to the Governor-General in Council, in substance as follows:—That while the recent loan of \$3,000,000 will enable the commissioners to proceed with the repairs, it is felt that the rapidly increasing freight of the port will require additional expenditure, and therefore his Excellency is asked to approve of legislation providing:—(1) For the assumption by the Dominion Government of the present indebtedness of the Montreal harbor commissioners. (2) For the expenditure necessary to equip the port of Montreal so as to make it fit in every respect to be the national port of the Dominion, and (3) For the future maintenance of the harbor works so that Montreal may thereafter be a free port.

—The death of Mr. Joseph Gillott on the 11th instant, at the age of 76 years, removes, says a London cable, the last survivor of a famous pen-making family. His father was the inventor of steel pens, and the first to introduce their manufacture into Birmingham. Coming into Birm-

ingham from Sheffield in 1822, Mr. Gillott, senior, obtained employment as a buckle-maker, and, saving a little money, he commenced operations on his own account in a small garret in Bread Street. The idea of making steel pens is said to have been conveyed to him by a sweetheart, whose brothers were making experiments in this direction. The story goes that he finished and sold for £7 4s a gross of pens on the morning of his marriage. He died worth a million sterling, his collection of paintings alone realizing £170,000.

—The farmers of Ontario seem to be wide awake to the benefits of the "good roads" policy of the Ontario Government, for the correspondence received by the Department of Works shows that at least \$750,000 will be spent this year in settled countries for the repair of main roads. Of this amount the Government's share will be 250,000. In addition to this, the Department has practically arranged for the overhauling and repair of 500 miles of old roads or trails in new Ontario, the construction of 250 miles of new roads, the building of a number of new bridges and the repair of many old ones, all in new Ontario. This will mean an expenditure of about \$250,000, and will be of immense benefit in opening out new territory and helping places already settled.

—The large Portland cement plant to be operated in Manitoba is to be located at Morden. The directors of the Manitoba Cement Co. met at Toronto recently, with Superintendent C. F. Lake of the Osborne Engineering Co., Cleveland, and Milton Delano, jun., of the Delano-Osborne Engineering Co., Toronto, present. Engineer Lake, who has returned from Manitoba, where he examined the different deposits and locations, recommended that the location offered by Morden was the best, considering its

Anderson's

City of London Electric Black Dye.
For Blackening, Softening, and Nourishing
all Kinds of Leather.

City of London Glycerine Size.
For Dressing and Beautifying, Manufac-
turers' and Dealers' Stock.

Price Lists and Samples on Application.

8, SOUTH STREET, LONDON, E. C., ENG.We supply these, 88½ p.c. to Canadians, under the New
Preferential Tariff.**Champions, Davies & Co.,**

EXPORT

MANUFACTURING CONFECTIONERS,

BRISTOL, England.

Makers of High Class **Candies,**
and **Sweetmeats** of all kinds.**SPECIALITIES:—Manzipan Fancies, Bouquet
Lozenges, Best Gum Goods, Cream Goods, &c., &c.**

Special prices under Canadian Tariff.

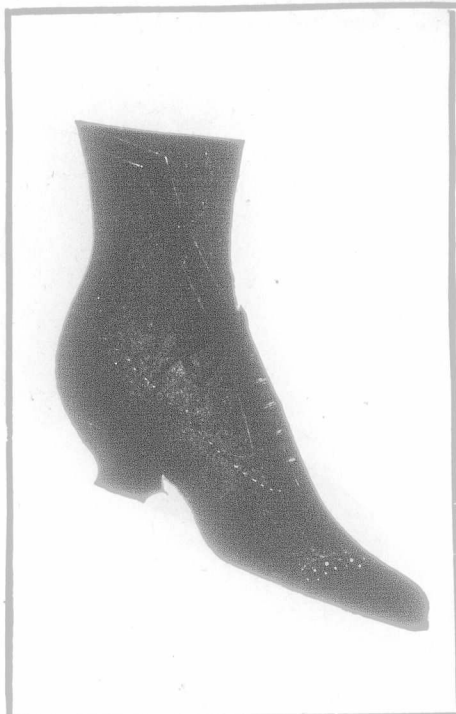
Full price lists free on application.

Terms: F.O.B. BRISTOL.

Cash against bill of lading.

LATEST DESIGNS.

LIGHT, FLEXIBLE & DURABLE.



W. T. Scannell & Co.

— Charles Street —
LEICESTER, ENGLAND.



Wholesale
Export Manufacturers of

Medium and Better Class
LADIES' BOOTS & SHOES.

HIGHEST WORKMANSHIP.

GOODYEAR WELTED AND M.S.

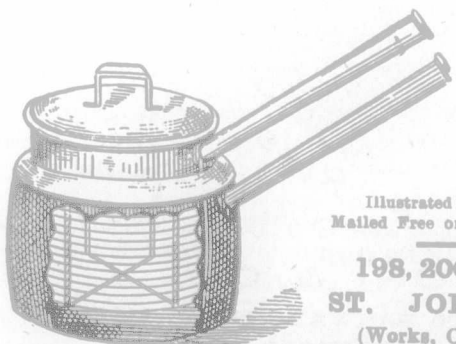
railway facilities, close proximity to deposits, the free site and tax exemption and substantial subscription and right of way for railway. The proposition from Morden was accepted by the directors, and building operations will be commenced immediately. The directors of the company are Justus Chancellor, Chicago; Wm. Whyte, Winnipeg; T. S. Hobbs, London; G. M. Bosworth, Montreal; Sir D. H. McMillan, Winnipeg; B. J. McConnell, Morden; J. A. Hunter, Winnipeg; T. C. Irving, Toronto.

—At a meeting of the Dominion Cabinet on the 11th inst. the Grand Trunk Pacific project was finally passed upon, and it is expected, according to reports from Ottawa, that an announcement of the Government's policy will be made in the House this week. While there have been some minor changes in the agreement between the Government and the company, they are not of material character. Whatever alterations have been made are in favor of the Government. As there has been some criticism of the best mode of dealing with the eastern section, that is from

Moncton to Quebec, it may be said that there is no change in this regard, and that the decision remains to have a Government-constructed road from Moncton to Winnipeg. As the name of Sir Rivers Wilson and others connected with the G. T. Company have been added to the directorate, it may be inferred that the company is taking a still greater interest in the scheme. After disposing of the G. T. P. business, the Cabinet took up the supplementary estimates for the current fiscal year, and made good progress with them.

—Mr. E. F. Clarke has obtained, says on Ottawa report, an important victory for the municipalities. Clause 184

S. RAMSAY & CO, Telegraphic:
"Methodical, London"
Manufacturers of BIRD CAGES
of every description, SIEVES, SCREENS, &c.
Aviaries, Parrot Cages, Fireguards, Nursery Fenders.



Illustrated Catalogue
Mailed Free on Application.

198, 200, 202a
ST. JOHN ST.,
(Works, Cyrus St.)
LONDON, E.C., ENG.

33½ in favour of Canadians, under the New Tariff.

FOR

Motors,
Motor Accesso-
ries,
Motor Fittings,
Motor Parts,

Of Every Possible Description.

Write to the Oldest
British Firm in the Trade.

United Motor Industries, Ltd..

42 Great Castle St.,
LONDON, W., ENGLAND.

Special Terms to Canadian Buyers.

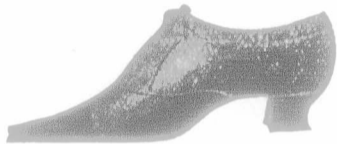
Royce, Gascoigne & Co., Limited,

Great Central Street,
LEICESTER, England.

Manufacturers of

Boots & Shoes,

For the Colonial Markets.



Telegraphic Address:
"ROYCE," Leicester.

A.B.C. Code.

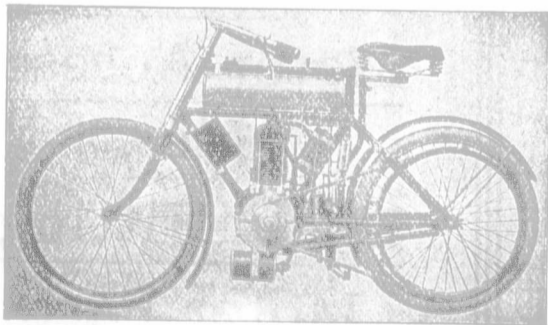


of the Railway Act has been amended by the addition of a sub-section referring to the use of the streets of municipalities by radial railway companies incorporated during this session. The new clause is to the following effect:—"But nothing in this section shall deprive any such company of rights conferred upon it by any special act of the Parliament of Canada, or amendment thereof, passed prior to the present session of Parliament." This means that the Toronto and Hamilton Railway Company, no matter what its charter of this session may contain, must secure the consent of every municipality through which it passes before laying its tracks. It may be mentioned that at last the provincial authorities have been aroused to a sense of the danger threatening them by the encroachment of charter-hunters, who seek to escape through the medium of the Federal Parliament from provincial jurisdiction. On Tuesday representatives of the Governments of Ontario and Quebec, and of the principal cities in Canada, will interview the Government and present a united protest against any further violation of provincial and municipal rights.

—Mr. A. E. Shuttleworth, Agricultural Superintendent of the Ontario Sugar Company, whose factory is at Berlin, discussing the sugar-beet crop of the present year, calls attention to a statement by the Clerk of Queh township that this year a small acreage has been sown. Mr. Shuttleworth says this idea is an error, due, no doubt, to the fact that the larger acreages of last year have been judiciously distributed among more farmers. Mr. Shuttleworth says:—"The fact is, there were 830 farmers who grew beets in 1902, while there are over 1,200 who are growing this year for the Berlin sugar factory. That is an increase of over 400 growers this year over last year. Not only is the acreage in Waterloo county under the cultivation of sugar-beets for the Berlin factory greater this year than in 1902, but the acreage is considerably greater this year than it was last. Generally speaking the cost of thinning and cleaning is less than half of the amount of last year. As illustration of this fact, take the case of one Berlin grower, whose eight acres of fine beets cost only \$17, out of which he paid hired help \$1 and one meal for ten hours' work, and allowed himself the same. Few growing their second crop have estimated the cost of thinning and cleaning above \$4 per acre."

CANADIAN REPRESENTATION ARE NOW BEING ARRANGED FOR

THE "BAT" ENGLISH MADE



Motor Bicycle.

Holds World's Records, One Mile to Six Hours.

2½ H.P.
\$225

Verticle Engine.
Patent "Grip" Pulley.

2½ H.P.
\$245

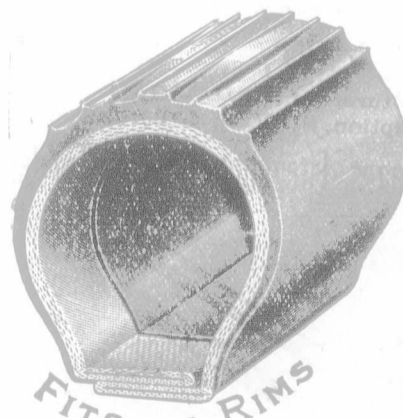
SPECIAL ITEMS:

Spring Frame - \$25 extra. Patent Instantaneous Switch—\$1.85 each. Patent Belt Fastener—\$1.50 per dozen. Patent Rawhide V Belt—50c. per foot run. Write for Terms, Particulars or Certificate of Representation.

The **BAT** Motor Manufacturing Co.,
63, Beekenhams Road, S.E., London, Eng.

THE TONI PNEUMATIC TYRE.

(Patent No. 26,555, 1898.)



FITS ALL RIMS

Eighteen Months' Guarantee with every Tyre.

F. TONI & CO.,

20 HANWAY STREET WORKS,
OXFORD STREET,

LONDON, W.C., ENG.

Special Rates to Canadians under the new tariff

IT IS the simplest and most easy tyre to attach or detach. Self gripping. It is manufactured of the very best material the English Market can offer. The Para rubber superfine is specially prepared to stand all extremes of climate. It is fitted to Cycles—Motor Cycles—Carriages of every description.

Contractors to the Indian Government, London County Council, H.M. War Office, Corporation of City of London, &c., &c.
 Telephone No. 899, Hop. Established 1856.
 Telegraphic Address: "SKUDDER, London."

GEORGE SKUDDER & CO.

Gold Medal, Sheffield, 1892.



GLAND PACKINGS

For all kinds of Marine and Land Engines, Steam Hammers, Blowing, Winding, and Hydraulic Engines.



WOVEN PACKINGS

are extensively used in Railway Locomotive Pistons & Valves, also by Coal, Iron and Steamship Companies, &c.



ASBESTOS MANUFACTURERS.

Patent Improved Non-Conducting Compound, for covering Boilers, Steam Pipes, and all super-heated surfaces. For the Prevention of Freezing in Cold Water Pipes our Compound has no equal.

98 Tooley Street, - - - LONDON, S.E., Eng.
 And at SOUTH BERMONDSEY.

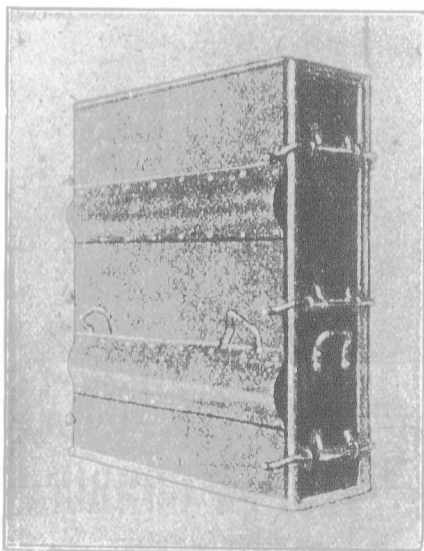
—While in some quarters the announcement that the U. S. Steel Co. are about to establish works at Port Colborne is regarded as a good deal of bluff, this view of the matter does not generally entertain. In the days of high protection, Canada, says a Toronto letter, had no less than 13 factories where wire rods or wire was manufactured, and now that the Government has shown a disposition to protect this industry, it will probably take on a new lease of life. Apart from the fact that the Dominion Iron and Steel Company have decided to enter this trade, the United

States Steel Trust are no doubt, actuated by stronger reasons. With a plant in the Dominion they will be in a position to participate in any tariff protection arrangement which may be entered into between Britain and her colonies. The policy of the United States is such that it may bring at any time reprisals from other countries, and in that event Canada could be made the seat of the Steel Trust's export business. Without a plant in Canada the bounties to be granted by the Federal Government will place the United States Steel Trust at a serious disadvantage so far as the trade of this country is concerned. The value of wire rods and others of their manufacture brought into Canada during the fiscal year ending June, 1902, was \$3,595,000.

—Work on the first portion of the Nepigon Railway was commenced on Monday last. That is the first tangible result, says a Toronto letter, of the approval at Ottawa of the Government's proposal to construct that section

SOAP FRAMES

PATENTS—No. 5107/98; No. 10862/99.



Made of Special cold flattened, close-annealed Steel Plates, fitted with clamping bars. Weight complete, 5 cwt.

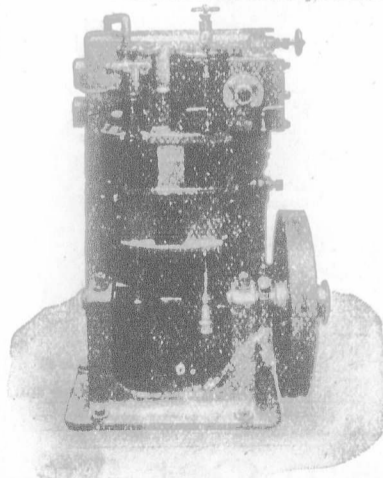
Easily Erected. Self-Caulking. Guaranteed not to Warp.
 Wheels and Axles fitted if required.

H. D. MORGAN, Patentee and Sole Maker
 Jamaica Street, LIVERPOOL, Eng.

Soap Trade Supplied under the new Tariff

ICE MAKING AND COLD STORAGE MACHINERY

On the Carbonic Anhydride and Ammonia Compression System.



Over 2500 Machines at work.

Specialties: The West Patent Iron Deposit Beer Plant for producing brilliant bottled ales.

The West Patent Cold Accumulator for butcher's cold stores.

Catalogue & Particulars from

H. J. WEST & Co'y., Ltd.,
 116 Southwark Bridge Road, LONDON, S.E., England.

TEL. ADD. "COPPERWORM," LONDON.
 CABLES: "SAXOSUS," LONDON.

CABLE CODE: A.B.C., 5th EDITION.

TELEPHONE: 590, KETTERING.

TELEGRAPHIC ADDRESS: "CATTELL BROS.," KETTERING.

UP-TO-DATE.

CATTELL BROTHERS.,



Avenue Works,
KETTERING, ENGLAND.

Export Manufacturers of Gents **BOOTS & SHOES**, in Box Calf, Black and Tan Glace, Tan Willow, Brown Calf, &c., in Goodyear Welted, Fair Stitched, Standard Screwed and M.S. work.

COMPETITION DEFIED.

Best Value for Wholesale Buyers in the Trade.
F.O.B. at any English Port.

From Moncton to Winnipeg of the new transcontinental railway. On that assurance that the Government's policy would be carried through, the Nepigon directors decided to get to work at once. The road will be put through this summer and fall from Nepigon Station on the C. P. R., a point on Lake Superior fifty miles west of Port Arthur, to the south end of Lake Nepigon, a distance of forty miles. Lake Nepigon is 75 miles long, and it is expected that the new transcontinental line will pass perhaps thirty or forty miles north. A junction with the new line will be the next objective point for the Nepigon Railway, and the extension from the foot of the lake of a hundred odd miles will probably be undertaken next year. A contract for the construction of that part of the line between the C. P. R. and Lake Nepigon has, it is understood, been completed. The company will themselves construct the terminals. A contract for 100,000 ties has been awarded. The new line will follow the valley of the Nepigon River, and the whole territory is heavily wooded with virgin pine.

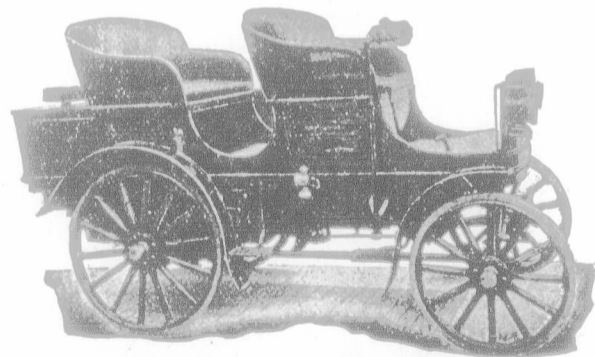
It is said also to be for the most part fine agricultural land, while on both sides of Lake Nepigon there are valuable iron deposits.

The present season promises to be a record-breaking one for the St. Lawrence route as far as the exportation of grain is concerned. The season has already seen a remarkable growth in the quantity of grain exported, and the increase is all the more remarkable when it is considered that New York, Boston and other grain export ports have not developed their trade on a corresponding ratio. According to statistics furnished by the Board of Trade, the total grain exports via Montreal from the opening of navigation until the end of June are as follows:—

	Bushels.
Wheat..	\$5,259,360
Corn..	1,647,574

LIGHT **LIFU** CARS.

BEST STEAM CAR ON THE MARKET.
ENGLISH-BUILT THROUGHOUT.
MADE IN THREE SIZES.



FOUR-SEATED Double Phaeton,
TWO-SEATED with removable third seat, for doctors' use.
LIGHT VANS To carry up to one ton.

The Steam Car Co.,
House's System Limited,

REGISTERED OFFICES:
88 CHANCERY LANE, LONDON W.C., Eng.

The **JASON** UNSHRINKABLE UNDERCLOTHING



MEN'S SHIRTS & PANTS
LADIES' VESTS & COMBINATIONS,

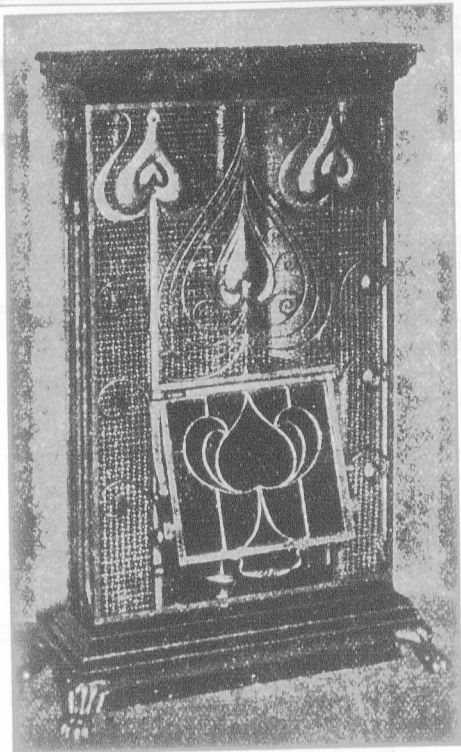
Made in Natural Cashmere.
Summer and Winter Weights.



TO BE PROCURED
FROM ALL THE

LEADING WHOLESALE HOUSES

Telegrams: "WARMNESS, London."



C 8. Inclusive Price, £12 12 0.

'LUX-CALOR'

Ritchie's Patent
Condensing Gas Stove.

No Flue Required

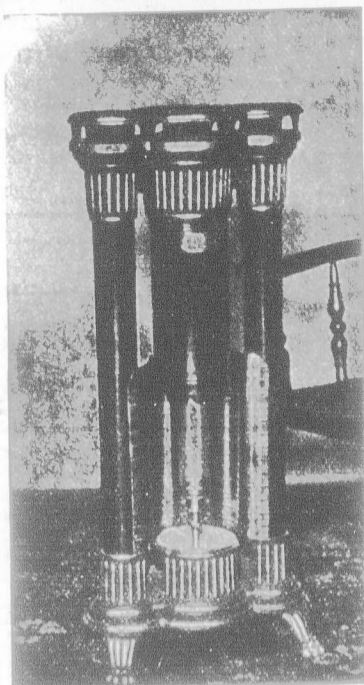
Supplied to His Majesty the King at Buckingham Palace; The Bank of England; the Mansion House; the Guildhall; the Society of Arts; the Royal Observatory, Greenwich; the London County Council; the Metropolitan Fire Brigade; the Stock Exchange; "The Lancet" Office; and the principal Gas Companies of the World.

RITCHIE & CO.,

Contractors to the
London Gas Companies.

46 Hatfield Street,
SOÜHTWARK, S.E., London, Eng.
(Near Blackfriars Bridge.)

Special prices to Canadians under the New
Tariff, 33% p.c. in favour of Canada.



D 8. Inclusive Price, £4 5

Oats	239,403
Barley	140,419
Rye	250,121
Total	7,536,877

Wheat is the principal cereal to be exported, and from Montreal this season there has been exported more than five and a quarter millions of bushels, as compared to New York's export of above two millions of bushels for the same time. The great bulk of wheat going forward is Manitoba grain, and as far as can be estimated, there is still fifteen millions of bushels of old crop in the wheat country awaiting transportation to the yard. The main reason of Montreal's great increase is the fact that freight rates from inland points to Montreal are cheaper than many of the other sea-bound ports. Grain can, in fact, be brought here all the way from Fort William cheaper than it can be landed in New York.

The financial year ending June 30 has been one of unprecedented prosperity for Canada. The revenue on consolidated account amounted to the sum of \$63,739,271, giving a surplus of \$22,290,168 over ordinary expenditures, and of \$15,060,975 over all expenditures combined. All the receipts for the last financial year are not yet in. When paid they will augment the total revenue by about a million and a half. A number of liabilities incurred during the past twelve months have also to be met. It is not thought, however, that the totals given above will undergo any material change, as the receipts and expenditures still to come will about balance each other. Canada's big surplus will give the Government a chance to effect a large reduction in the public debt if they so desire. The increase in revenue in 1902-3, as compared with 1901-2, amounts to \$7,435,577. The ordinary expenditure underwent a reduction of \$806,213, and the capital expenditure a reduction of \$4,302,062. The Dominion has every reason to congratulate itself upon a well-filled treasury, and roseate prospects for the future. Following is a detailed statement of the receipts and expenditures:—

WORKS: Poplar, Limehouse, and Millwall.
TELEGRAMS: "Locklancos, London," or "Sonjon, London."
CODES: A B C, 4th Edition, A 1, and private.

Locke, Lancaster
and **W. W. & R. Johnson & Sons, Ltd.,**
94 Gracechurch Street.
LONDON, Eng.
Lead Manufacturers
and Desilverisers.

MANUFACTURES:

- | | |
|---|---|
| Pig Lead (Common and Refined). | Laminated Lead, for damp walls. |
| Bar Lead. | Tin Foil, (Pure and Ordinary). |
| Sheet Lead (Ordinary and Chemical), up to 8ft. wide. | Dry White Lead. Warranted genuine English (made by old Dutch process). |
| Sheet Lead (Graduated and Tapered). | Ground White Lead. Warranted genuine English stack made White lead, ground in best refined linseed oil. |
| Lead Pipe (Ordinary and Chemical). | Flake White. |
| Lead Pipe (Soil, Composition, and Tin Washed). | Snow Flake. |
| Lead Wire. | Litharge (Flake and Ground), Ordinary, Selected Refined, and Assayers. |
| Tape Lead. | Zinc Discs. |
| Carm Lead. | Zinc Plates, for Marine Boilers. |
| Tea Lead. Best Incorrodible. (W. W. & R. Johnson & Sons' Brand) | |
| Lead Foil, for gold and silver assaying. | |

Buyers of Argentiferous & Auriferous Lead Bullion.
Brand for Tea Lead White Lead, &c.

Revenue.

	Total to June 30, '02.	Total to June 30, '03.
Customs	\$31,945,651	\$36,678,836
Excise	11,116,790	11,923,424
Postoffice	3,737,025	4,264,808
Public Works, including railways	6,380,723	7,004,076
Miscellaneous	3,123,503	3,868,124
Total	\$56,303,694	\$63,739,271

Expenditure.

Expenditure (consolidated acc't) ..	\$42,255,316	\$41,449,103
Expenditure (capital account):		
Public works, railways and canals	8,084,739	3,979,541
Dom. lands	312,308	357,746
Militia capital	183,424	160,191
Railway subsidies	2,093,939	1,367,032
Bounty on iron and steel	600,180	1,242,218
S. A. Contingent	258,777	126,330
N.W.T. rebellion	1,214	2,967
Total capital expenditure	\$11,532,155	\$7,230,093

THE STANDARD ASSURANCE CO. ESTABLISHED 1825.

OF EDINBURGH.

HEAD OFFICE FOR CANADA, - MONTREAL.

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

[WORLD WIDE POLICIES.]

Assurances effected on 1st class lives "Without Medical Examination."

Apply for full particulars D. M. McGOON, Manager.

THE GOVERNMENT REPORT, just issued, shows the paid-for **NEW BUSINESS** of the **CANADA LIFE** in Canada, for 1902, to be larger than that of any other native Company.

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

JOURNAL OF COMMERCE JOB DEPT.

171 St. James Street, MONTREAL.

NORTHERN ASSURANCE CO'Y.

INCOME AND FUND 1901



Capital and Accumulated Funds, :: \$42,990,000

Annual Revenue from Fire and Life Premiums and from Interest on Invested Funds 6,555,000

Deposited with Dominion Government for the security of policy-holders 238,000

Head Offices:—London and Aberdeen.

Branch Office for Canada, Montreal, 1730 Notre Dame St. Manager for Canada.—ROBERT W. TYRE.

FIRE. LIFE. MARINE.

G. ROSS ROBERTSON & SONS,

General Insurance Agents and Brokers

ESTABLISHED 1865.

BELL TELEPHONE BUILDING,

MONTREAL.

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

THE CANADIAN
Journal of Commerce.

MONTREAL, FRIDAY, JULY 17TH, 1903.

RESIGNATION OF THE HON. MR. BLAIR.

The forceful Minister of Railways has resigned. Although up to the hour of our going to press no formal explanation has been given as to this defection of so able a member of Sir Wilfrid's Cabinet, it is generally understood that the Minister and his colleagues held widely different views as to the proposed line from Moncton to Winnipeg. Mr. Blair as a Maritime Province representative was deeply interested in the Intercolonial Railway. It was indeed one of his pets. He is accused of having spoilt it, as pets are apt to be, by ex-

THE MANCHESTER FIRE ASSURANCE COMPANY.

ESTABLISHED 1824. CAPITAL, - - \$10,000,000

Head Office, MANCHESTER, ENG. | Canadian Branch Head Office, - TORONTO. JAS. BOOMER, Manager.

T. D. RICHARDSON, Assistant-Manager.

EVANS & JOHNSON, Resident Agents, MONTREAL.

1728 Notre Dame St.

The IMPERIAL LIFE ASSURANCE Co.

HAS The Largest Government Deposit

AND The Largest Average Policy

Of any Canadian Life Company, thus showing the security and the quality of its policyholders.

A very interesting renewal contract will be offered to a few first-class agents. Write

E. S. MILLER, Provincial Manager,

LIVERPOOL & LONDON & GLOBE BUILDING.

MONTREAL, QU.

penditures which were not justified by results. He was evidently determined to put the Intercolonial into the best possible condition for securing business. To this end he caused it to be practically extended to this city, and was known to be ambitious of its further extension, indeed, some think Mr. Blair wished the Intercolonial to be pushed out to the Pacific Coast, so as to be a Government transcontinental line. Be that as it may he was not willing to be a party to a rival, a parallel line being built from Quebec to Moncton, as is contemplated by

Insurance.

PHENIX

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

Established in 1785. Canadian Branch Established in 1864.

No. 164 St. James St.

MONTREAL, P. Q.

PATERSON & SON, Agents for the Dominion

City Agents:

M. A. Whitehead & Co. English Dept.
 A. Simard. French Dept.
 R. 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.

STANDARD LIFE CHAMBERS,

151 ST. JAMES STREET, MONTREAL.

Mutual Reserve Life INSURANCE COMPANY.

FREDERICK A. BURNHAM, - - - President.
305, 307, 309 Broadway, - - - NEW YORK.

Certificate of the Valuation of Policies

Three and One-half and Four p.c.
STATE OF NEW YORK INSURANCE DEPARTMENT.
ALBANY, N. Y., February 26th, 1903.

I, FRANCIS HENDRICKS, Superintendent of Insurance of the State of New York, do hereby certify that the MUTUAL RESERVE LIFE INSURANCE COMPANY, of the City of New York, in the State of New York, is duly authorized to transact the business of Life Insurance in the State.

I further certify that in accordance with the provisions of Section Fifty-two and Eighty-four of the insurance law of the State of New York I have caused the policy obligations of the said Company, outstanding on the 31st day of December, 1902, to be valued as per the Combined Experience Table of Mortality, at Four per cent. interest, and the American Experience Table of Mortality, at Three and one-half per cent. interest, and I find the net value thereof, on the said 31st day of December, 1902, to be Four Million Forty-five Thousand, Six Hundred and Thirty-seven Dollars, as follows:

Net Value of Policies.....	\$4,045,687
“ “ “ Additions.....	
“ “ “ Annuities:.....	
	\$4,045,687

Less Net Value of Policies reinsured....
\$4,045,687

IN WITNESS WHEREOF I have hereunto set my hand and caused my Official Seal to be affixed, at the City of Albany, the day and year first above written.
FRANCIS HENDRICKS, Supt. of Insurance.

Total Payments to Policyholders, \$54,567,512.00
Surplus to Policyholders, - - - 519,712.42

Union Assurance Society OF LONDON.

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

Capital and Accumulated Funds exceed, - \$15,000,000.00.

ONE OF THE OLDEST AND STRONGEST OFFICE FIRE OFFICES.

CANADA BRANCH:

Cor. St. James and McGill Streets. - MONTREAL
T. L. MORRISEY, Manager.

the Government scheme of a line from Moncton to Winnipeg, built by the Government to be leased to the Grand Trunk Pacific.

If that enterprising scheme is carried out the Inter-colonial will be, as it were, side-tracked; it will lose forever all chance of being a link in a Government trans-continental line between the Atlantic and the Pacific, which Mr. Blair is understood to have had in view. The rival line would be 150 miles shorter. The new project is therefore a direct attack upon his favourite road, and a death-blow to its prospects, as he saw them. No wonder he resigned.

But he is known also to have differed with his colleagues in regard to the construction of the line from Quebec direct to Winnipeg. This line is eliciting violent opposition from both political parties. It is to run through over a thousand miles of country wherein there is not even a village, nor, for hundreds of miles, a habitable dwelling. It is a land given up to and naturally best adapted for, wild animals. The line would be behind, that is, north of the Laurentian chain, the waters of which drain into the Hudson's Bay, and the air of which is refrigerated all the year round by currents from the Arctic zone. A few travellers, it is argued, might use the Quebec-Winnipeg route in order to get cooled off; but for other purposes the passenger

cars would be so useless they could be dispensed with. But worse than this was said of all Canada at one time; also of Siberia; and we should not forget what was said in these columns in the early days of the Canadian Pacific Railway—"Let the country but make the railways, and the railways will make the country."

From Moncton to Winnipeg the line would be built by public money and leased to the Grand Trunk Pacific as follows: first five years, no rent, second five years, the rent to be whatever surplus there was of earnings over expenses, and the next forty years the lessee would have to pay the lessor, the Government of Canada, a rental equal to 3 per cent. on the cost of the line. But the tendency of interest is steadily downward.

THE CANADIAN PREFERENTIAL TARIFF.

The correspondence signed "Canadian," which appears in the London Economist of the 4th instant, referred to editorially elsewhere, covers much of the ground so effectually, that we need make no apology for reproducing it, including the quoted address of Sir Richard Cartwright.

"In communications . . . it has been stated that the average rate of taxation levied on British goods under the preferential tariff was placed at 24 per cent. This is a mistake. The preferential tariff was never intended to apply to all British imports, wines, liquors, tobacco, etc, and similar articles being expressly excepted. The actual amount of dutiable goods imported to which the preferential tariff applies was £5,903,425 8s 4d in 1902, and the duty levied thereon was £1,108,561 15s 10d, being an average, not of 24, but of 18 per cent. On goods of a similar character imported from the United States the tax averages 29 per cent., which means, in other words, that on all these goods a tax of 12s is levied on American manufactures, as against 8s on British.

You may fairly ask how it is that under such circumstances the importation of dutiable goods from the United States has increased since 1897 in an even greater ratio than those from Great Britain. My answer is that, as Sir Richard Cartwright has pointed out, this is a question of geography rather than of tariff.

The whole subject is treated at length in the recent speech of Sir Richard Cartwright, Minister of Trade and Commerce, in reply to the Leader of the Opposition, from which I extract the following passages:—

The Minister of Trade and Commerce: My hon. friend dwelt at considerable length on the fact, which is perfectly true, that there has been a great increase in our trade with the United States, very largely due to the great increase in the growth of our manufactures and in the numerous demands for raw products that our manufacturers have made upon the United States. But, the hon. gentleman ought to remember this, and all hon. gentlemen might well remember it, that when we are dealing with the question of trade with the United States, when we compare the trade which we carry on with the United States with the trade which we carry on with the Mother Country, it is a question of geography quite as much as a question of

tariff. It is plain to anybody, plain to a demonstration, that that in itself if it were not for our reciprocally barbarous tariffs, our geographical position would naturally induce us to carry on a very great trade with the United States, to our mutual advantage. At this present moment, everybody knows, that in a great many matters it is infinitely easier for our manufacturers and merchants to trade with the manufacturers and merchants of the United States than it will ever be to trade with any country on the other side of the Atlantic. In the greater part of the United States, measured by population, it only takes twenty-four hours for a letter from any part of older Canada to reach its destination, and a telegraph or telephone message will reach it in an hour. Moreover, the conditions of manufacture, the conditions of life of the people in the United States, and particularly in the northern states, are so closely analogous to those prevailing in Canada that it is exceedingly easy for them to understand the needs of our market; where, in the Mother Country, it is not by any manner of means so easy to communicate with us or to supply our wants, and consequently it is no wonder at all that our trade with the United States should increase more largely than our trade with Great Britain.

But, the hon. gentleman went on to analyse the effect of the preferential duty on English goods. He says that the tariff on dutiable goods coming from Great Britain is about 24 per cent., while the tariff on dutiable goods coming from the United States is about 25 per cent., and he draws the deduction, perhaps not unnaturally, that our preference to Great Britain is a matter of very little moment, that our tariff is really, substantially, quite as favourable to the United States as our tariff is to Great Britain. This is a question which will bear a little looking into. I have been at some pains to have the actual effect of this preferential tariff of ours with Great Britain properly analysed. No doubt the hon. gentleman was perfectly correct in one sense. The hon. gentleman has taken our trade and navigation returns, he has looked at the dutiable column, and he has deduced from that that the average duty under the preferential tariff is 24 per cent., whereas had the hon. gentleman condescended to look a little more closely into the matter he would have found that there is only a certain proportion of our imports from Great Britain which come in under the preferential tariff. The hon. gentleman would have found that such articles as wines and spirits, and I think, tobaccos, are excluded absolutely from the operation of the preferential tariff. If he had desired to know how that tariff operated, he ought to have deducted the value of these articles and the amount of taxation which is levied upon them. He ought, in the second place, to have deducted the amount of goods imported from Great Britain, which, for one reason or another, were not permitted the benefit of the preferential tariff, in all, something like \$5,000,000 worth, more or less. Had he done so, he would have found that the dutiable imports from Great Britain which enjoyed the benefit of the preferential tariff amounted to \$28,730,000 roughly, that the total taxation on these amounted to \$5,395,000, and he would have found this further fact, which I commend to the notice of our English friends, that under the preferential tariff on these \$28,730,000 worth, the average duty levied was not 24 per cent, but 18.810 per cent. While I am on the subject, I may just as well say that I think, perhaps, it was an unfortunate thing that at the recent colonial conference that very able man, Mr. Chamberlain, acting on very imperfect information, in my opinion, rather belittled the effect of the preferential tariff. Now, I want to call the attention of the House to this fact: The hon. gentleman has recourse to the trade and navigation returns. He takes the average for a number of years and contrasts that with the average for another number of years, and he says: After all is said and done, there has been very little improvement in importations from Great Britain, because, during five years of your administration the average importation has shown very little increase over that of your predecessors. What are the actual facts? If my hon. friend will turn to the Trade and Commerce Report, he will find that in the year 1890 the dutiable goods—which need only enter into our computation at present—the

dutiable goods imported from Great Britain were \$33,000,000. That, by the year 1897, under the operation of the tariff of these gentlemen opposite, had fallen to \$20,000,000. That, since 1897 has risen from \$20,000,000 to \$35,000,000.

Now, Sir, the man who tells me—whether he be an Englishman or whether he be a Canadian—the man who tells me, in the face of these figures, that the preferential tariff had no effect whatever in increasing the importation of English goods into Canada, in my humble opinion, knows very little about what he is talking of. I say that the effect has been very marked and very important, and I say that if you choose to look a little below the surface, you will find two very important things well worthy of being brought to the attention both of this House and of our English friends and customers. You will find that our trade with England in dutiable goods, though relatively smaller than our trade with the United States, is in all human probability much more profitable than the trade which the United States carry on with us. That was a subject which I had occasion to examine into pretty fully during the period that the Joint High Commission was sitting in Washington, and I make the assertion without much fear of contradiction by those who are acquainted with the details, that it will be found that the profit the English merchant derives from the \$35,000,000 of goods which he sells to Canada is vastly in excess of the profit which the American manufacturer derives from the \$60,000,000 of dutiable goods which he sells to Canada. More than that, and it is reasonable it should be so, the trade with Great Britain is a natural one, it is not a forced one. The trade with the United States under the peculiar conditions that prevail there is largely artificial and a forced trade, and one thing is very clear about it, that whatever else effect our tariff may have had—whatever effect our tariff against the United States may have had in some respects, it most assuredly did largely diminish the profits which heretofore have been made by American manufacturers out of their Canadian trade.

Then, Sir, there is another matter also worthy of consideration. In looking at the trade returns of the various countries I find this fact, which again I commend to the attention of our English friends. We are at present importing of all kinds of goods from England about \$50,000,000 worth. The U. S., with a population of 75,000,000, were importing in the years 1899 and 1900 a matter of \$90,000,000 and a matter of \$10,000,000 worth, respectively. I believe they have done a little more during the past two years, largely in consequence of the disturbed conditions of American trade consequent on the steel and coal strikes. But this result remains, and this result is one worthy of notice; that while the average Canadian family will consume about \$50 worth of English goods in the course of the year, the average American family will consume—taking the two years I have spoken of as fair samples—about \$6 worth of English goods. Per head, Canada consumes something like seven times as much English goods as do the people of the United States.

The points to which I would specially call your attention are these:—

1. That the actual tax under the preferential tariff is very considerably less than a mere statement of the average tax on all British imports would lead you to suppose.
2. That, whereas formerly the imports from Great Britain were rapidly diminishing, they are now rapidly increasing.
3. That, owing to their peculiar methods of trade, it is well established that the United States manufacturers do, as a matter of fact, sell their products in Canada at a greatly reduced price, as compared with that charged to their own customers at home, and that, also, as a simple matter of fact, their profits relatively are very much smaller than those of the British manufacturer on his sales.

4. That, measured per capita, Great Britain in any ordinary year sells about seven times as much to every inhabitant of Canada as she does to the inhabitants of the United States.

5. That, by reason of the extreme convenience of communication, and also from the fact that the conditions of life (more particularly in the Northern States) are almost identical with those which prevail in Canada, it is very much easier for a merchant or manufacturer in the United States to supply the requisite quantity and quality of goods required in Canada than it is for his British competitors.

These are the causes, and I think I may venture to say the unavoidable causes, which will always induce a larger trade between the people of the United States and the people of Canada than with Great Britain, and the wonder rather is, even with the aid of the preferential tariff, that so large a proportion of British goods are consumed in Canada.

As to certain other interesting questions suggested by the very peculiar position in which Canada is placed by the fiscal policy of the United States, I can only say that, although an humble disciple of Adam Smith and J. S. Mill, I am by no means sure that those great men, were they alive, would not admit that the application of their principles, however true in the abstract, might have to be modified in practice in the case of a small nation of six millions, bordering for 4,000 miles the territory of a community of 80 millions, who had chosen to commence a commercial war on its weaker neighbour, backed by such formidable engines of mischief as billion dollar trusts, and a home market almost hermetically sealed to their natural customers. In truth, Canada is confronted with a very difficult problem.

Either she must subject her people to a very onerous taxation or she must see all her more important manufacturing industries swept away before a competition which is absolutely indifferent to ordinary conditions of cost of production when it desires to seize a market or crush an opponent.

Between Scylla and Charybdis, it is possible, the expedient of a preferential tariff may be the best available, and, so far, it would seem to have to a great extent answered its purpose, presuming that purpose to have been to prevent the people of Canada from being unduly taxed on the one hand, or seeing her manufacturers delivered over, bound hand and foot, to the tender mercies of United States industrial corporations."

—The Dominion Bank are moving this week, and will open their new palatial offices in the stately Guardian Building on St. James street on Monday next. The Bank's new premises in Montreal are equipped throughout with all approved modern banking facilities and are among the most up-to-date on this continent. The Bank itself and the local manager, Mr. Bogert, are to be congratulated on the new quarters which are in exquisite taste and certainly could not afford a greater contrast to the confined and contracted offices on St. Francis Xavier street heretofore occupied by the Montreal branch. The new offices are not ready any too soon for the increasing business of the Bank.

HARBOUR MATTERS.

The excursion round the Harbour and the accompanying lunch on board the steamer to which the Harbour Commissioners extended an invitation on Saturday to the members of parliament, government officials, city aldermen and other citizens, naturally led to the expectation that a thorough examination of the works now said to be on the way to completion would be made and a complete development of the policy of the Board as to the future works required to provide the long-talked-of facilities for the expanding trade of the St. Lawrence route, which in the near future must be more amply provided for in the port of Montreal—its natural central point.

In this respect there was disappointment to most of those who went in search of information as to what had been done and what was intended to be done to ensure the accomplishment of the great object aimed at, which object is to provide facilities that should place the supremacy of the St. Lawrence route for the trade of the West on both sides of the boundary line beyond peradventure.

A considerable number of intelligent visitors were on board, but the examination of the works was of the most perfunctory character, and no arrangements were made to give explanations as the boat steamed rapidly round; consequently little information was obtained by those desiring it. After thus passing by the principal part of the harbour, the steamer went down the river some miles, during which luncheon was served, the guests enjoying a goodly share of the creature comforts—in a broad sense of the term—and on the return music and the dancing of reels, flings and jigs were indulged in by eminent statesmen and distinguished citizens.

There were no set speeches, and therefore no explanation of the policy or intentions as regards what has yet to be done. If the large amounts of money already expended on the works are to prove successful in building up the port to the extent the country has been for the last few years led to expect by prominent politicians, much as yet remains to be done.

The present congested condition of freight on the wharves was not observable from the boat on Saturday, of course, but it is there all the same, and the harbour authorities seem incapable of dealing with it. The long promised facilities for handling freight are from appearances as far off as ever. The surfaces of the wharves are in a demoralized condition and must continue to be so until all the three piers and the shore wharves are completed—which will be for a longer period even than was predicted in these columns when the high level was decided on and to which the then Minister of Public Works gave a reluctant consent for the sake of peace. The inconvenience of that high level is made manifest by the difficulty of transshipping freight bound to the West on to the barges and inland craft.

The two-storey steel sheds on the wharves and the proposed ramp-ways and bridges to connect with them seem—the more the project is considered—too absurd to credit—that they may ever be carried into effect. The ships' derricks, as has before been stated, cannot, as they are now constructed, swing freight up to the second storey for the city trucks to reach it. Even if they could, it would necessitate a change of method in discharging cargo from the ships so as to separate the city from the through freight. As to the ramps and bridges, they will be (if built) a disfigurement of the harbour, a cause of much inconvenience to the local trade, and hardship to horseflesh to have to haul their loads up double the height of the old ramps, the avoidance of which was a stock argument employed to "boost" the costly high-level wharves. These proposed expensive two-storey sheds, if they could be made available, to the full extent, would require a piled foundation to rock bottom—at great cost of money and time—and whilst the work was going on the wharves would be useless for ships. That would not, we fancy, suit the shipping interest, yet the practical difficulty would have to be faced.

In the opinion of many practical men who have thought over it, and figured out the cost, the whole of the difficulties connected with this feature of the harbour accommodation could be readily overcome, at no greater expense than the scheme apparently favoured by the Harbour Board and their advisers—by constructing an elevated system of railroads on the wharves, the rails of which could be used in common by all companies under one management, and without preference. With such a system cars could be moved at all hours to the advantage of the general trade. Sooner or later such a provision for moving the cars at all hours will have to be made. The railways will, before long, want it, and they must eventually get it. Without two levels the privilege of moving the cars at all hours could not be safely granted, and the absurd proposal of over-head bridges to the three piers will not meet the case. It is not too late yet for this matter to be considered by those who will be held responsible when the mistake is found out—after the money is spent.

During all the time the harbour facilities have been under discussion the question of elevators has ever been uppermost, and great things were expected by the time when the Connors' scheme was introduced and pressed on by certain parties until the bubble burst—as it was intended to do from the first—by over-inflation. Time was lost and the question became a mixed one, and owing to the want of tact and unanimity in dealing with the question, after all these years of discussion, there is no more elevator accommodation in the harbour than there was previous to the year 1896.

The printed statement distributed on Saturday informs the reader that one elevator is to be built at Windmill Point. That may be so, but there does not appear to be any great effort to push it on at railway speed. The reader was also told that the elevator in the central harbour was nearing completion. That such a construction is going on is self-evident, and it is by no means "a thing of beauty" or "a joy forever." It is doubtful, however, when it shall be completed and fit to do the work it was intended for. There are many

persons interested in that branch of the trade who freely express their doubts and their beliefs that it will never be of use. It certainly will not be this year, nor the next at the rate the Commissioners are dilly-dallying with the adjuncts not provided for in that unfortunate and mismanaged contract. As a matter of fact, the present position of the elevator feature of the harbour facilities reflects no credit on the business capacity of those in authority—whether that authority is in Ottawa or Montreal—nor, when we look backward does all the long-drawn-out talks of what is to be done appear likely to materialise in the near future—unless more life and common business sense is introduced into the management. More looking after the general good rather than looking after personal interests is what is wanted.

It is evident to those who pay attention to such matters that the conflicting but ruling interests are looking only to the completion of the central harbour, and to the best means of utilizing it to suit individual interests. Those individual interests are important and valuable to the country; but they are not the whole thing—to use a common phrase. The central harbour and its three piers cannot begin to be sufficient for the trade that must come this way if it is not prevented by the grasp of men who think only of themselves, and who act so as to throttle it.

If we are to have the great trade promised, more accommodation than the three piers must be provided for it. That can only be obtained by extending down the river. Strange to say but little attention is given to the future, in this respect, at the present time. Whatever the reason, the thought of what might be in that direction has dropped since the Hon. Mr. Tarte ceased to be the directing mind in the Public Works Department.

On Saturday the excursionists had the opportunity of seeing for a few moments the fine and substantial new pier that is being built at Maisonneuve by Mr. Poupore for the Dominion Government, although it is within the jurisdiction of the Harbour Commissioners. That pier was commenced by the Hon. Mr. Tarte, and is nearing completion. There is no doubt that he was led to it from the elaborate and conclusive report made to the late Government, a year or so before Mr. Tarte assumed office, by our eminent engineers, Messrs. Munro, Coste and Anderson. That conclusive report was adverse in some respects to the unfortunate plan No. 6, now defunct, and advocated the construction of piers below for the accommodation of vessels bringing to and taking away, through freight, leaving the upper part of the harbour for general cargoes and light freight generally. Hon. Mr. Tarte was evidently impressed with the importance of that report, which is now in a measure apparently lost sight of by those in authority. Such a work as that we are speaking of now is the only way by which the very important class of tramp-ships can be induced to come to Montreal, for the central part of the harbour will be, as it is now, monopolised by the valuable regular liners, and these also valuable tramps cannot find berth in the harbour—if they come. That pier, now nearing completion, will be comparatively useless for the purpose intended unless it is provided with an elevator to store the grain from the West, and yet we hear of no preparation to build one.

It is only natural to expect that the Hon. Mr. Prefontaine, who has always posed as the special advocate of harbour improvements in the lower part of the harbour,

will follow up the intention of his predecessor and obtain a grant during this Session of Parliament for building this elevator, so that it may be ready for use by the time that the fine pier is completed. It is the opportunity of his lifetime—to give effect to the expectations he has so long held out to his constituents, and if he fails to do so, he may doubtless be held to account for it at some future time.

In this connection many of those on the boat remarked that the Minister of Marine and Fisheries, although full of other matters, had nothing to say about the report of his pet commission on the Dry Dock, and failed to point out the locality recommended for it as the vessel steamed by; and it was equally remarkable that he neglected to point out the special advantages of the shoal at Point St. Charles, for that purpose, when it was in plain sight to all on board, had the matter been mentioned opportunely.

As a summary of the conclusions arrived at from the inspection on Saturday, it is evident that however much may have been done, more energy, good judgment and activity must be brought to bear if we are to see, within a reasonable time, the facilities absolutely required for the trade in the harbour, so that it may be handled in a manner worthy of the Chief Port of the Dominion.

We deal with the matter from a socio-economic point of view elsewhere.

AN OVERLOOKED PHASE OF THE PREFERENTIAL TARIFF.

The saying is attributed to Talleyrand, the cynical phrase coiner, "There is nothing so false as figures—except facts." Though this sounds self-contradictory, it expresses a truth when the implied qualifications are added. We say "implied qualifications" because condensed, pithy, antithetic phrases are, as a rule, not to be taken without being supplemented by some expression which is required to complete their sense; indeed in many cases, required to make such phrases intelligible. Take for example the phrase "The Empire is peace:" in its bareness it is nonsense, but when expanded it becomes full of meaning. Had Talleyrand said, "There is nothing so false as figures misused, except facts misapplied," he would have stated almost a truism, but the phrase would not have been remembered.

In dealing with the preferential tariff a certain class of critics have used figures and facts with such perverted ingenuity as to make them state the contrary of what they do state when honestly applied.

The figures showing the relative amount of imports from Great Britain and the States, with the average rate of duty on them respectively, have been quoted over and over again in papers opposed to the preferential tariff to prove that no preference is really given to British imports. So far as they go these quotations are correct, but the figures are made to state a falsehood by being misused and the facts relative thereto being misapplied.

The tariff of Canada, like that of Free Trade England, has two main sections: under one section certain goods are subject to duty; under the other they enter free of duty. Now, it is obvious, that so far as goods free of duty are concerned there can be no preference shown, no concessions granted to those from Great Britain. As a matter of fact—a fact suppressed by anti-preferential tariff critics—the goods imported free of duty from the United States are not articles that Great Britain could supply. The "free" goods sent from the United States last year included anthracite coal, \$7,021,940; coke, \$775,774; logs and timber, \$3,177,800; hides, \$2,168,127; fruits, corn, etc., \$4,300,000; tobacco and seeds \$3,660,000; wool, \$5,572,000; rubber, \$1,516,000; twine, \$1,507,300; coin and bullion, \$6,062,354; settlers' effects, \$3,751,363. These American goods and others that entered free, amounted last year to \$60,632,942. The "smart Alecks" of some papers add these goods to the other imports—to those that pay duties—then divide the total amount of duties paid on American goods and call the product the "average rate of duty on goods from the United States." The calculation is highly absurd, for, on \$60,632,942 worth of such goods no duty at all was levied: how then can such goods figure in an "average"? How is it a discrimination against Great Britain to admit such goods as are enumerated above free of duty when these articles could not be supplied by Great Britain? Would the old land send us Indian Corn, Bananas, Wool, Cotton, Logs and Timber, if we imposed a duty on them when sent from the States and admitted them at a lower duty if sent from Great Britain? Such a marvellous trade phenomenon as England's sending Bananas, Oranges and Pineapples to Canada seems to be anticipated by one Toronto journal—if only the preferential tariff were abolished.

There is, however, a division of the dutiable goods named in the tariff which are sent from Great Britain, one portion being, as we have said before, under the preferential clause, and the other section standing outside it. The goods from Great Britain on which no preference is allowed include articles of luxury such as wines, liquors, cigars, etc., on which it is highly proper for the ordinary duties to be charged. To reduce the duty on such imports would be a waste of revenue—for no purpose whatever.

A writer in the London Economist answers very ably the Ottawa correspondent, a Cabinet Minister, to whose letter we recently alluded. He says: "The actual amount of dutiable goods imported—to which the preferential tariff applies—was \$29,017,125 in 1902, and the duty levied thereon was \$5,542,805, being an average of 18 per cent., not 24," as some represent. On goods of a similar class imported from the United States the tax averages 29 per cent., which means that on all these goods a tax of 12 shillings is levied on American manufactures against only 8 shillings on British. Those goods are such as Great Britain does or could profitably export to Canada.

It would be more creditable to several of the so-called trade journals of Canada if they could or would learn

to use figures so as not to make them convey a falsehood, and to state "facts" so as not to misrepresent the truth. The tide is now setting in strongly in favour of imperial preferential tariffs, the difficulties of which, though very serious, shall be overcome by the genius of British and Colonial statesmanship.

Replying to a question in the House of Commons as to whether an order for locomotives from Canada had recently been secured by a British company on account of the Canadian preferential tariff, Colonial Secretary Chamberlain said:

"Yes, sir, I am aware that orders were recently given to a Glasgow firm for the construction of locomotives for Canada, and I am informed that they could not have been obtained without the operation of the preferential tariff between Canada and England."

AFRICAN COTTON.

Samples of cotton grown on one of the plantations in Central Africa have been exhibited in England lately. Should the season's crop prove satisfactory there is a probability that cotton growing on a large scale may be undertaken by Europeans in British Central Africa next year. With the advantage of cheap labour and virgin soil the new territory should become a strong competitor in the markets for the great staple. It is a matter for surprise that some of the workers of ancient and even new machinery in Lancaster do not make an effort at raising the raw material for themselves in Africa. They might with advantage take a lesson from the experiences of latter years in the manufacture of cotton fabrics in the southern United States, close to the cotton fields. The labourers on the plantations should, with proper training, learn to be as deft as necessary within doors also.

THE HARBOUR INSPECTION.

The periodic inspection of the progress being made in Montreal's Harbour is beginning to become a matter of course. The improvements under way, costing as much of the money of the people as they do, might be likely to provoke more or less questionings were there not some little attempt at a "hurrah boys" on the part of those who have most to do in guiding the not-too-liberal stream from the purse. The Commissioners and their good friends far and near are not like the good man in the Scriptures whose left hand is kept innocent of "what his right hand doeth;" the left must know also.

The excursion on Saturday last on one of the R. & O. steamers, from the Allan sheds to Windmill Point, along the inner side of the imposing new embankment, thence down as far as Pointe aux Trembles and return in the space of a couple of hours, was altogether an agreeable little outing, not only to the Ministers, Senators and Members from the busy and broiling halls of legislature in Ottawa during the yet prolonged Ses-

sion, but to the members of our municipal halls, shipping, railway and professional men, and many citizens supposed to take an observant if not a very active interest in the great national harbour of the Dominion and in the manner in which the money voted for its extension and betterment is being expended.

Entertainment for the inner man was provided without stint, however affected by the weather; but seating room was at a premium, and the tables had to be divided by the main staircase to make room for the hosts and some seven-eighths of their guests: speech-making was not facile, and had to be postponed, the only healthy sounds heard along the length of the great parlour and dining-rooms being the strains of the National Anthem vociferously rendered a major second above concert pitch.

The hot weather rendered the guests more anxious for the river breezes than for any oratory concerning the Harbour improvements, and a few who probably had been bored with parliamentary eloquence till many a midnight of late were soon more inclined to nod in their places on board. The labour of preparing addresses was not, however, altogether lost, for knots of far Western and far Eastern Members of Parliament surrounded speakers on the deck, one holding forth on the superiority of the Galway route, another on the great advantages of the proposed new trans-Canadian or Grand Trunk Pacific line, and another zealous enough to make one of the party who should combine to eject a certain timber-toed semi-American member from the House of Commons. It was evident that in the two hours of that hot Saturday afternoon there would be scant time for enlightenment concerning the great object of the gathering. The worthy Harbour Master had a hearing—and elicited rounds of applause. The level-headed Minister of Marine, Harbours and Docks made a few brief remarks. But not a word was heard of the penchant of the handsome new elevator, so conspicuous with its modern columnar sides, now approaching completion—except perhaps that one visitor, too cynical by half, remarked that should it continue its disposition a little farther toward the river it might eventually have as much interest for tourists as the celebrated Leaning Tower of Pisa.

Another guest remarked that a remedy was proposed which he described as "triangular," which is to load the bins in the corners on the land side, and only one section in the middle front, which the originator believed would keep the structure level on its feet.

The work at Windmill Point was doubtless also looked upon as likely to be able shortly to speak for itself. The great growing wharf down stream, known to many by the name of the former Minister of Public Works—who also put in an appearance during the excursion—but looking somewhat out of his element—this wharf, we say, is lacking an attachment as necessary to it as a tuck-marker to a sewing machine, or a tender to a railway train. How the great Tarte Wharf can be rendered serviceable without an elevator is a problem which even the head of a Prefontaine may find it difficult to solve. But we deal with these features elsewhere, and

"Nothing is so difficult as a beginning,
Except, perhaps, the end."

The question of high-levels along the harbour, which several expected to hear discussed over the walnuts and

the wine, was also shelved for the time being. So was the important dry-dock site. It may be that the torrid weather was answerable for the supine attitude of those who are credited with knowing it all; perhaps the orchestra was too distracting: it must have been too something, for no sooner did the handsomely tartaned family piper of the ancient Clan of the Mackays, strike up "Hey, Johnny Cope," than the sleepers and others languid ones roused themselves, and when "Lady Mary Ramsay" followed, a circle was readily cleared on the prow deck and Scotch reels and strathspeys, danced by "grave and reverent" Senators and younger Members of Parliament, with a vigor that spoke of early practice, wound up what, to say the least, was one of the most entertaining of the Montreal Harbour excursions of the century.

Among those present were: Honourables Sydney Fisher, Raymond Prefontaine, Sir Mackenzie Bowell, Sir A. Pelletier, Sir William Hingston, T. R. Thibaudeau, P. McSweeney, J. V. Ellis, W. Gibson, W. Owens, F. L. Beique, J. H. Legris, R. Dandurand, John Dobson, W. J. McDonald, H. J. Cloran, J. McMullen, L. O. David, A. Desjardins; the following M.P.'s: Honourables L. P. Brodeur, J. G. Haggart, J. I. Tarte, with J. A. C. Ethier, G. McEwen, A. E. Dymont, S. Desjardins, T. Christie, C. E. Kaulbach, T. G. Johnston, D. Henderson, R. Holmes, J. I. Gould, V. Geoffrion, J. McGowan, D. A. MacKinnon, J. B. Morin, R. G. Macpherson, H. Lennox, L. Lavergne, J. E. E. Leonard, B. B. Law, C. H. Parmalee, F. Oliver, J. Proulx, F. O. Dugas, M. K. Richardson, J. B. Robinson, B. Russell, A. E. Vrooman, E. Tolton, J. J. Tucker, T. I. Thomson, W. A. Galliber, G. A. Clare, T. Birkett, C. Bazinet, R. L. Borden, G. O. Alcorn, D. Gallery, besides Lieut. Colonels Gourdeau and Anderson, Mayor Cochrane, M.L.A., Messrs. Matthew Hutchinson, M.L.A., Aldermen Giroux, Levy, Clearhue, Carter, Hebert, Lemay, Laporte, Lavallee, L. A. Lapointe, Sauvegan, Nelson, Robertson, Vallieres, Dagenais, Walsh, Couture; Commodore O. V. Spain, N.N., and Captain Salmon; Messrs. M. S. Foley, W. W. Finlayson, T. B. Flint, Milton McDonald, Joseph Contant, J. A. Cattle, A. d'E. Clement, Samuel Coulson, R. Clancy, J. E. Cookson, Richard White, Joseph Haynes, Jacques Grenier, H. Graham, W. I. Gear, A. Lemieux, Jouis J. Lacoste, Abner Kingman, A. Lionais, A. St. Laurent, F. E. Meredith, K.C.; C. McLean, L. E. Morin, sr., H. Manly, C. Morrison, J. Osborne, F. B. McNamee, A. Mackenzie, Thomas Robb, H. R. Wait, F. J. Weber, A. J. Hodgson, D. Masson, D. Brown, J. S. Brireley, Hugh A. Allan, J. P. Mullarkey, and the following representatives of the Harbor Board: Hon. R. Mackay, president; R. Bickerdike, M.P.; E. H. Lemay, Jonathan Hodgson, Alph. Racine, L. E. Geoffrion, W. E. Doran, John Torrance, David Seath, secretary; John Kennery, chief engineer; James McShane, Harbour-Master, and Capt. Bourassa, Deputy.

BANK FAILURES SINCE CONFEDERATION.

Seventeen chartered banks have failed in Canada since confederation, viz.: The Commercial Bank of New Brunswick, St. John, N.B.; the Bank of Acadia, Liverpool, N.S.; the Metropolitan Bank, Montreal; the Mechanics' Bank, Montreal; the Consolidated Bank, Montreal; the Bank of Liverpool, Liverpool, N.S.; the Stadacona Bank, Quebec; the Exchange Bank of Canada, Montreal; the Maritime Bank of the Dominion of Canada, St. John, N.B.; the Pictou Bank, Pictou, N.S.; the Bank of London in Canada, London, Ont.; the Central Bank of Canada, Toronto; the Federal Bank of Canada, Toronto; the Commercial Bank of Canada, Winnipeg; La Banque Ville Marie, Montreal; La Banque du Peuple, Montreal, and the Bank of Prince Edward Island, Charlottetown, P.E.I. If to this were added the private banks, the list would be considerably augmented.

A GLASGOW MERCHANT ON MR. CHAMBERLAIN'S PROPOSALS.

Mr. John Paterson, of the firm of John Paterson & Co., linen manufacturers, Glasgow and Belfast, at present in Toronto, has given expression to his views on the Dingley Bill, and the more recent utterances of English statesmen. Mr. Paterson is one of the Glasgow delegates to the Chambers of Commerce Congress, to be held in this city next month. He thinks the discussion of the Chamberlain proposals will give enormous importance to the meetings, considers that the United States tariff has led up to and is to some extent responsible for the present agitation, and, further, that in view of the fact that Great Britain is by far the largest customer of the United States, the Dingley bill is an outrage. It is neither more nor less than a huge system of bounties which Great Britain compelled the continental nations to abandon. It is not a fair game.

Mr. Paterson hopes the question will be discussed at Montreal without regard to politics, but admits it will be difficult. The Glasgow Chamber of Commerce unanimously passed a resolution asking for an inquiry into our trade relations with foreign nations and the colonies. Mr. Paterson proceeds in a few days to the United States, returning to Montreal in time for the meeting.

GERMANY'S ATTITUDE CHANGING.

A London cable of the 14th instant reads:—A white paper was issued by the Foreign Office to-night, giving the correspondence between Great Britain and Germany in connection with the Canadian-German tariff discussion. The general tone of the correspondence indicates a greater willingness on the part of Germany to discuss the question in a friendly way after Colonial Secretary Chamberlain's public advocacy of a retaliatory tariff policy.

On June 27 Germany suggested an interchange of ideas with a view to a friendly settlement. This suggestion was accepted by Lord Lansdowne, although the British Foreign Secretary, enclosing his note, reiterated Great Britain's refusal to admit Germany's right to treat Canada, or any other colony granting special tariff concessions to the Mother Country, as a separate Customs territory to be made to suffer by retaliation for privileges granted to the United Kingdom.

A LARGE UBIQUITOUS COMPANY.

Mr. D. W. Williams, of the Foley & Williams Manufacturing Co., Chicago, Cincinnati and elsewhere, has been making a flying visit to Montreal on his way westward via Toronto, Buffalo, Cleveland, Toledo and Detroit, after a tour among the Company's customers in the chief cities of the Southern and Eastern States. It is needless to remind Canadians that this Company is now one of the largest in existence, its new factory in Kankakee, Illinois, built on a 20-acre lot and already covering 300 x 250 feet, enabling it to supply the trade in sewing machines, pianos and organs the world over at rates that defy competition, tariffs to the contrary notwithstanding. Their business extends to every State in the Union and to nearly every country in Europe, Asia, Africa, North and South America, besides Australia and New Zealand. On a visit to Europe three years ago, the writer found their musical instruments in the cities along the Rhine. Several branches and agencies are maintained, keeping pace with the requirements and extension of the business.

—London Clearing House.—Total for week ending July 9, 1903, clearings, \$1,136,736.

WHAT CANADA BUYS—(47).

We continue publication of a list of the goods imported by our own people during the fiscal year ended 30th June, 1901, with the view of affording information to those of our friends abroad, who may be desirous of opening up or extending business in Canada. This alphabetical list, compiled from the Customs returns, is unavoidably voluminous and will probably run through the greater portion of the "Journal of Commerce" for the current year: it should prove most valuable to those

manufacturers in the United Kingdom and their representatives who would avail themselves of the advantages offered under our Differential Tariff which, it may be seen, allows one-third off the ordinary duty on goods of British manufacture exported to Canada. Any information which, alphabetically, must recur later on in our tables will be furnished meantime on application to the office of the "Canadian Journal of Commerce," Montreal. Newer returns show considerable increases:

DUTIABLE GOODS.—(Continued.)

Countries.	ARTICLES IMPORTED.			ENTERED FOR HOME CONSUMPTION.				
	—Total Imports—			General Tariff.		Preferential Tariff.		
	Quantity.	Value.	Quantity.	Value.	Duty.	Quantity.	Value.	Duty.
	\$			\$	\$		\$	\$
Machine card clothing—								
Great Britain.....	24,194						24,416	4,069.42
Belgium.....	1,129			1,129	282.25			
Germany.....	1,976			1,976	494.00			
United States.....	7,404			7,404	1,851.00			
Total.....	34,703			10,509	2,627.25		24,416	4,069.42
Magic lanterns and slides therefor—								
Great Britain.....	717			161	40.25		556	92.74
Austria-Hungary.....	418			684	171.00			
France.....	66			66	16.50			
Germany.....	1,709			1,718	429.50			
United States.....	2,336			2,336	584.00			
Total.....	5,246			4,965	1,241.25		556	92.74
Malt—								
	Bush.		Bush.			Bush.		
Great Britain.....	625	645	215	228	32.25	396	417	39.60
United States.....	96,072	65,684	96,072	65,684	14,410.80			
Total.....	96,697	66,329	96,287	65,912	14,443.05	396	417	39.60
Malt, extract of (non-alcoholic) for medicinal and baking purposes—								
Great Britain.....	1,167			80	20.00		1,087	181.18
Austria-Hungary.....	72			72	18.00			
United States.....	4,471			4,479	1,119.75			
Total.....	5,710			4,631	1,157.75		1,087	181.18
Marble and manufactures of—Marble, sawn only—								
Great Britain.....	102			36	7.20		66	8.80
Belgium.....	424			424	84.80			
Germany.....	1,546			128	25.60			
Italy.....	8,657			8,657	1,731.40			
United States.....	59,699			59,689	11,937.80			
Total.....	70,428			68,934	13,786.80		66	8.80
Finished and polished—								
Great Britain.....	3,471			10	4.00		3,461	807.62
France.....	134			134	46.90			
Italy.....	181			181	63.35			
United States.....	5,456			5,456	1,909.10			
Total.....	9,242			5,781	2,023.35		3,461	807.62
Rough, not hammered or chiselled—								
Great Britain.....	164			164	24.60			
Belgium.....	1,955			1,955	293.25			
France.....	43			43	6.45			
Italy.....	884			884	132.60			
United States.....	1,445			1,445	216.75			
Total.....	4,491			4,491	673.65			
Manufactures of N.O.P.—								
Great Britain.....	1,013			324	113.40		689	160.78
France.....	37			37	12.95			
Italy.....	1,085			1,085	379.75			
United States.....	11,314			11,291	3,951.85			
Total.....	13,449			12,737	4,457.95		689	160.78

PRESIDENT LOUBET IN ENGLAND.

Nothing could well have surpassed the cordiality and good taste with which President Loubet was greeted last week on his visit to King Edward, and with which he has responded to those greetings. His response to the Mayor of Dover's speech of welcome struck the right chord in the most reassuring way imaginable. "Great Britain and France," the French ruler said, "have not only motives of interest for drawing together and coming to an understanding. Both of them have founded their prosperity on liberal institutions, and have a similar attachment to the maintenance of peace. Their accord is useful and profitable to themselves and cannot be less so to the progress of civilization and the welfare of humanity." These, says the N. Y. Chronicle, are sane and sensible words, and really define, better than the most elaborate compliments and assurance of good feeling, the reasons for close affiliation between France and England. Motives of interest for such an alliance doubtless exist, but it is easy to argue that such motives are stronger as between France and Russia, two nations largely isolated in European politics, and able for that reason to give one another special assurances of standing together in case of a general alignment of forces.

But motives of interest, in this sense at any rate, cannot always predominate. England and Russia ought on such a basis to be close allies; for England has the capital which Russia lacks and Russia raises wheat which the English consumer cannot do without. Yet, as we know, the two States, diplomatically speaking, have always been alienated. Doubtless this is partly a result of Russia's tentative advance towards India from the North, and on the Suez Canal trade through its manoeuvres at Constantinople. But the fact that the people of the two nations are unsympathetic as to both character and institutions has played a very considerable part in such antipathy. There is quite as wide a divergence in national character between the average Russian and the average Frenchman, while in the matter of national institutions they are wholly out of touch. This is not so with France and England. Antipathetic in personal tastes and character the two peoples may very largely be; though even this results, as has often been remarked, chiefly from difference of manners, which makes it hard for the one to understand the other. But President Loubet touched on a pregnant fact in speaking of the sympathy naturally arising from the institutions of the two States.

We have previously said, in discussing King Edward's visit to France, which President Loubet has now returned, that these seemingly slight contributions to international kindness and good feeling are more potent factors in international history than most people imagine. It is easier to quarrel with a neighbor who holds himself haughtily aloof than with one who exchanges frequent and friendly visits, and this principle holds as true of nations as of individuals! It is, we presume, chiefly in the way of preventing such ill-feeling as may, under unforeseen circumstances, lead to war, that such amenities as the official visits between the English King and President Loubet are chiefly useful. Whether the consequences can go further on the line of actual diplomatic rapprochement—whether, indeed, anything of the kind was seriously contemplated—are questions involving other considerations.

"To secure the neutrality of France upon questions not directly involving French interest," writes a very well-posted critic, over a *nom de plume*, in the *Fortnightly Review*, ought to be not only an important purpose but the paramount purpose of our policy." What would be gained from this he enumerates—security at all times of the Mediterranean route; an invincible naval combination, and, in the event of France refusing to side with Russia in a clash with England over the Persia and Manchurian questions, a final and peaceable settlement with Russia. This, writes the *Fortnightly critic*, "from the standpoint of British interests, would afford a tolerable substitute of the millennium." But he doubts the consummation, because "our neighbors perceive very well how much we would get out of a permanent guarantee of good relations with the Republic,"

but "what they desire to know is, what France would get out of it."

Our own opinion certainly is that while larger inducements than seem to be in sight would be required to bring France to an alliance, not only defensive but offensive, with Great Britain, there are some very obvious reasons why it should willingly unite in the cause of international peace. It has grown plain enough of late that what France wants is peaceable prosperity. Except for her heavy debt and compulsory army service she enjoys such prosperity to-day. The Franco-Russian alliance had as its purpose very largely the winning of an assurance that Germany should not disturb it. Friendly but not entangling understanding with Great Britain would make the work secure. Not only would peace between England and Russia, whom France has the strongest reasons not to see at war, be indirectly guaranteed, but, as King Edward put it during his Paris visit, "there are no two countries in the world whose mutual prosperity is more dependent on each other" than France and England. War between these two States would go far towards ruining the commercial prosperity of both; besides which there stands, as an impressive warning, the burden of debt heaped up by a contest in South Africa, suggesting what would be the cost of a war between European States. To us, the interchange of courtesies between the French and English rulers is an expression of their opinion, and of the opinion of their subjects, that too many guaranties cannot be had against such a possibility.

TO BUY AND RETAIL NIAGARA POWER.

The following report from Berlin, Ont., is significant as showing the perseverance, the determination and the capacity of our Western people to cope with opportunities and prove themselves capable of forcing their ideas to the front in whatever assists the general welfare:—Berlin, Ont., July 9.—The Niagara Falls power enterprise was advanced another stage to-day at a largely attended and representative meeting of business men, nearly all of them large users of power, and of heads of municipalities. Those present included Mayor Butcher, H. L. Rice, and James Maxwell, of St. Mary's; Mayor Hamilton, Colonel White, and Alderman Carter, of Guelph; G. H. Douglas, Stratford; Robert Scott, Galt; Mayor Beck and City Clerk C. B. Edwards, of London; Mayor Beam, J. C. Haight, Waterloo; Dr. Lackner, M.P.P., Mayor Eden, J. G. Ewing, John Lang, C. K. Hagelhorn, W. H. Breithaupt, G. M. De Bus, Berlin; E. W. B. Snyder, St. Jacobs; Mayor Maxwell and S. Chance, St. Thomas; S. J. Cherry, Preston; Peter Shirk, Bridgeport; R. McGregor and Mayor Cant, Galt; and Wm. Snyder, Waterloo.

E. W. B. Snyder presided, and reviewed the work relative to the drawing up and passing of the new Niagara Falls Power Bill, and said that it is ample for the municipalities to work under. The Act gives three options:—1. It allows the municipalities to develop, transmit, and distribute power, through a commission appointed by Chief Justices.—2. To buy power at its source, transmit, and distribute, also under a similar commission.—3. To buy power delivered at the corporation limits, and distribute it among the consumers. In this case the municipality will elect its own commission.

Under clauses 1 and 2 the municipal corporations will have to do their own financing, and it seems they are hardly ready for this step. Personally, Mr. Snyder thought it best to buy the power and do the distributing. Mr. Snyder gave some figures on the cost of the project, based on the report made by an engineer to the Niagara Power Commission. He claimed that transmission of electricity by duplicate lines can be made at \$3,600 a mile. To reach all these Western corporations about 200 miles will have to be covered. This would mean a cost of \$720,000. Add to that about \$160,000 for right-of-way, and the total cost will be close on to \$1,000,000. The engineer who gave these figures designed the successful transmission line from Cali-

fornia to Colorado. Allowing for the cost of maintenance annually, and distributing 20,000 horse-power, the entire cost could be met by selling power at \$5 per horse-power, and paying off the indebtedness in twenty years. Allowing for everything, the municipalities should be able to sell power to consumers at \$15 a horse-power.

The delegates discussed what course to take to secure the active co-operation of the heads of the different municipalities, and also whether any particular one of the three options should be chosen in preference. The opinion of the meeting was in favor of the municipalities organizing into one association, to go to some of the power companies ready to deal with them and to contract for a block, about 20,000 horse-power, to be delivered to the different municipalities, the latter selling the power to its citizens.

The chairman was asked to appoint a committee of seven, who are authorized to gather all necessary information, and to take such steps as they may deem proper towards forming a union of municipalities for that purpose. The committee is composed of R. McGregor, Galt; Adam Beck, London; P. W. Ellis, Toronto; C. H. Waterous, Brantford; G. MacLagan, Stratford; L. Goldie, Guelph; E. W. B. Snyder, St. Jacobs. This committee will begin its work at once, and will report to a general meeting as soon as possible.

EXPANSION OF TRADE.

Mr. R. S. White, Collector of Customs, Montreal, has issued an account of the expansion of trade here since 1895, and shows that the revenue has been doubled in the last eight years. He says: "The business of the custom house last year broke all records, still I have no hesitation in saying that if a like expansion occurs this year, our present facilities for the work will be inadequate. There is no longer a dull season. Day in and day out, the year round, the pressure of work has been extremely heavy, and no indication of abatement is yet given. Look at the figures in 1894-5.

Only eight years ago the amount of duties collected at this port was somewhat less than \$6,000,000; in the year just closed the collections reached the large sum of \$11,803,300, though in the interval the rate of taxation has been reduced. In eight years the business of the port has doubled. The gain in revenue over the preceding year was \$1,761,000, or 27 per cent., the biggest jump ever made in a similar period; for every working day of the twelve months the receipts averaged \$38,700. I need only mention the fact that in the year 1896-7 the total number of packages, freight and express, received in the examining warehouse, was 89,167, compared with a total of 188,392 last year, to show how enormous has been the increase in this short period of time. Dutiable goods arriving by mail are entered at the customs postal branch when the value does not exceed \$25; and in this branch the revenue has jumped from \$16,488 in 1890-1 to \$26,494 in 1902-3. I might go over every department, in fact, and point to similar expansion. In the Accountants' branch, for instance, 9,233 cheques were issued, and 3,275 Refund Claims filed, and from the Collector's office nearly 4,500 letters in the way of official correspondence sent, these figures being quite double those of ten years ago. There is just one other point, however, I would wish to bring out, namely, the economy of expenditure. Speaking within the mark, the business of the port has grown not less than 80 per cent. since 1895 and in the same period the cost of administration has risen 18 per cent. In the year 1895-6 it took a little more than 29 per cent. of the revenue to pay expenses, while last year only 1.37 per cent. of the revenue was absorbed in expenses. Numerically the staff is not larger than it was in 1890, nor as costly as at that time, despite the immense increase in work, our staff now numbers some 230 officers, and our expenditure last year was \$162,000."

A National Port.—If you want an argument to support the contention that Montreal is the national port of Canada, continued Mr. White, "you will find it in the customs returns. The revenue from duties for the whole Dominion

during the last fiscal year was in round numbers, \$36,600,000, and to this total Montreal contributed nearly one-third. The second largest port in the Dominion—Toronto—is prospering greatly, having collected \$7,050,000 last year, but, after all, the revenue from customs at Montreal is 70 per cent greater than at Toronto, and six times as great as that of the third largest port—Winnipeg. The prominence of Montreal in this respect, moreover, is being well maintained, the port having held its percentage of the total customs business of Canada for the past five years undiminished.

The general public, I imagine, has very little conception of the volume of business transacted at the Custom House. For instance, the number of entries made last year was 236,122, or a daily average of 774, and, of these, 206,567 were duty-paid entries, the balance being Warehouse, Transit and Export entries. As recently as 1891, the number of duty-paid entries passed in a year was under 96,000, so that we have more than doubled the amount of work since that time. The increase in this branch of work in the year just ended was 21,000 entries, or 10 per cent. This augmentation of business runs through every department. The Examining Warehouse last year received no fewer than 188,392 packages, of which 110,142 were carried by freight and 78,250 by express, by far the largest number ever handled. An effort has been made to increase the facilities for despatch of business in the warehouse, and re-arranging the Appraisers' rooms, and further improvements are to be made during the current year, but in spite of this the congestion of packages has been very great at times, and if business continues to expand additional facilities will become indispensable.

THE MOVEMENT IN DRUGS.

The market for quinine, especially the Java product, is characterized by a much better tone, due to considerable improvement in the demand, which has led to an advance in the prices quoted by second-hands, who, at present are particularly firm in their views. In the case of German quinine, the strength of the outside market is due in part to the scarcity of fresh goods in second-hands and the firmness displayed at the auction of cinchona bark, in London on the 7th instant. This sale consisted of some 260,000 pounds of bark, being decidedly smaller than the preceding auction, where the offerings aggregated about 500,000 pounds. Nearly the entire quantity offered was taken, the average price per unit being one and one-quarter penny, or the same as that at which the June sale went off, as will be seen by the following table, compiled by the Oil, Paint and Drug Reporter—

	Pence		
	1903	1902.	1901.
January..	1¼	1½	1½
February..	1½	1½	1½
March..	1½	1½	11-5
April..	1½	1½	14-5
May..	15-16	1½	2
June..	1¼	1½	2
July..	1¼	1¼	1¼
August.. . . . .	..	1½	1½
September.. . . . .	..	1½	1½
October.. . . . .	..	1¼	1½
November.. . . . .	..	1½	1½
December.. . . . .	..	1½	1½

Opium Prices Advance Sharply.—Continued and increasing strength in this and primary markets for opium, has led to two advances in the spot price, up to the time of writing, with every prospect that still higher values will rule. The advance noted in our last issue stimulated the demand considerably and to this and the very strong reports received from Smyrna, is due the further rise in prices.

Late advices from the primary markets, state that, owing to recent heavy rains, which did much damage, the out-

turn for 1903 will not aggregate over 3,000 cases, if, indeed, it reaches that figure. This, together with large sales during the past two weeks, has materially reduced the world's visible supply and caused holders in Smyrna and Constantinople to raise their views. In regard to the New York market, dealers look for a subsequent advance to at least three dollars and fifty cents a pound, which would be above any figure quoted during recent years, as will be seen by the following table, which gives the highest and lowest quotations during each month of the past three years and of the first part of 1903:—

	1903.		1902.		1901.		1900.	
	H.	L.	H.	L.	H.	L.	H.	L.
January	2.72½	2.70	3.05	3.02	3.45	3.40	3.20	3.15
February	3.00	2.72½	3.00	2.95	3.40	3.40	3.10	3.05
March	3.00	2.95	2.95	2.92	3.25	3.22	3.15	3.00
April	2.95	2.95	2.90	2.85	3.35	3.17	3.25	3.20
May	3.20	2.95	2.85	2.82	3.32	3.20	3.15	3.12
June	3.20	3.12½	2.82	2.80	3.20	3.20	3.12	3.10
July			2.80	2.75	3.25	3.22	3.45	3.07
August			2.72	2.70	3.22	3.17	3.35	3.30
September			2.75	2.70	3.15	3.15	3.27	3.20
October			2.75	2.72	3.15	3.12	3.25	3.20
November			2.72	2.72	3.10	3.00	3.40	3.27
December			2.70	2.70	3.05	3.00	3.45	3.45
Year	3.20	2.70	3.05	2.70	3.05	3.00	3.45	3.00

July Cocoa Butter Auctions.—On the 7th instant the regular monthly auctions of cocoa butter were held at Amsterdam and London. Although the offerings were light, the Amsterdam sale went off at a decline, the average price being sixty Dutch cents per half-kilogram. At London, however, a slight advance was paid, as will be seen in the following table, which shows the average prices paid at each auction since those held in January, 1902.—

	Amsterdam.		London.	
	Dutch ets. per ½ kilo.		Pence per lb.	
	1903.	1902.	1903.	1902.
January	64	71	11 1-16	12¾
February	61	69	11 5-16	12¾
March	60	64	10¾	12¼
April	58	67	10 11-16	12¼
May	61	68	11¼	12½
June	62	67	11½	12½
July	60	74	11¾	12¼
August		75	..	14
September		68	..	12¾
October		66	..	12¼
November		65	..	12½
December		60	..	11¾

As stated above, the offerings were light, there being only one hundred tons at Amsterdam and forty tons at London. The larger amount was made up of seventy tons of Van Houten's brand, sixteen tons of de Jong, three tons of Mignon and eleven tons of Mercuurstaaf. The offerings at London consisted wholly of Cadbury's brand. Comparative figures, showing the quantities offered at preceding sales, are printed below:—

	Amsterdam.		London.	
	Tons.		Tons.	
	1903.	1902.	1903.	1902.
January	166½	119	90	70
February	160	110	100	90
March	163½	107	100	90
April	191½	96	100	100
May	116	106	70	100
June		118	96	80
July		100	83	40
August			59½	20
September			94½	60
October			131½	35
November			133½	70
December			172	80

Statistical Position of Gambier.—The market for gambier is somewhat stronger than it was last week, for consumers have been buying and the deliveries during July are expected to aggregate 20,000 bales. At the time of writing there are 6,350 bales of gambier in Store at New York and three hundred and fifty bales at Boston, or a total of 6,700 bales. This quantity is slightly smaller than the stock in store at the corresponding period of last month, but there are large quantities being unloaded from ships, both at New York and Boston, a considerable part of which will be stored. The amount afloat for and at New York and Boston totals 41,867 bales.

With the store stock of 6,700 bales added to the total amount shown above, the visible supply would be 49,631 bales to November 1, against a visible supply of 37,766 bales to the same date in 1902 and about 34,000 bales in 1901. Taken as a whole, the deliveries to consumers, during the month of June, were not at all bad, aggregating something like 14,537 bales, or about 81,030 bales from January 1 to July 1, compared to about 57,500 bales delivered during the same period last year. Practically all of the deliveries last month were made during the early part, as there was very little demand at the close. The amount delivered between the dates of July 1 and November 1, last year, was about 47,000 bales.

The amount of gambier shipped from Singapore, to all parts, during the period between January 1 and June 30, is shown below:—

	1903.	1902.	1901.
	Bales.	Bales.	Bales.
To the United States	85,850	77,300	69,200
To Great Britain	46,300	51,600	70,450
To the Continent	25,400	25,700	29,600
Totals	157,550	154,600	169,250

WESTERN CROP FIGURES.

Carefully-prepared bulletins collected by the Manitoba Government and the Canadian Northern Railway officials give the estimate for Manitoba for this coming harvest as follows:—

Acres under wheat	2,442,873
Acres under oats	855,431
Acres under barley	326,537
Acres under flax, etc.	63,156
Making a total acreage under crops	3,687,997

which is an increase in the cultivated area over last year of 547,852 acres. The yield last year amounted to 100,502,000 bushels, or an average of 32 bushels per acre. The appearances are that this year's average will equal that of last, so that the total yield is estimated at 116,016,000 bushels, an anticipated increase this harvest of 15,964,000 bushels for Manitoba alone. The Northwest Territories had about 885,250 acres under cultivation last year, and had on the same average yield as Manitoba, 28,000,000 bushels of grain. This year the Territories will probably have over one million acres cultivated with 32,000,000 as the total yield.

This gives a total acreage under cultivation for Manitoba and the Northwest of 4,670,770 for this year, an increase over last of 641,518 acres, with a probable total grain yield of 150,000,000 bushels, being an increase of at least 21,000,000 bushels over 1902. In view of this enormous increase in the yield, and the serious complaints of last year relative to the insufficiency of the means of transportation, the farmers and the business men of the Northwest are not without justification for their anxiety about railway facilities for moving this vast yield.

UNITED STATES CROPS.

Preliminary returns to the chief of the Bureau of Statistics of the U. S. Department of Agriculture show the acreage of corn planted to be about 89,800,000 acres, a decrease of 4,200,000 acres, or 4.5 per cent. from the area planted last year, as revised in December. The average condition of the growing crop on July 1 was 79.4, as compared with 87.5 on July 1, 1902, 81.3 at the corresponding date in 1901, and a ten-year average of 89.8. The average condition of winter wheat on July 1 was 78.8 as compared with 82.2 last month; 77 on July 1, 1902; 88.3 on July 1, 1901, and a ten-year average of 78.2. The average condition of spring wheat on July 1 was 82.5 as compared with 95.9 last month, 92.4 on July 1, 1902, 95.6 on July 1, 1901, and a yearly average of 95.9. The average condition on July 1 of spring and winter wheat combined was 80, as compared with 82.9 on July 1, 1902, and 91.1 on July 1, 1901. The amount of wheat remaining in the hands of farmers on July 1 is estimated at about 42,500,000 bushels, equivalent to about 6.3 per cent. on the crop of last year.

The average condition of the oat crop on July 1 was 85.3, as compared with 85.5 one month ago, 92.1 on July 1, 1902, 83.7 on July 1, 1901, and a ten-year average of 87.8. The average condition of barley is 86.8 against 91.5 one month ago, 93.7 on July 1, 1902, 91.3 at the corresponding date in 1901 and a ten-year average of 83. The average condition of winter rye is 90.2, as compared with 91.2 on July 1, 1902, 93.6 at the corresponding date in 1901, and a ten-year average of 87.5.

The acreage of flax is about 500,000 acres, or 13.5 per cent less than that of last year, and the condition is 86.2. The acreage of tobacco is about 7,000 acres, or 0.7 per cent., greater than that of last year, and the condition is 85.1.

THE NEW IRON DUTIES.

The Government's policy in regard to the iron and steel duties has been announced. Wire rods, which are not now made in Canada and are on the free list, will, when manufactured here, earn a bounty of \$6 a ton, on condition that they are sold to the steel wire men to undergo further finishing processes. The idea of this is to secure the establishment of a new industry in Canada. A bounty of \$3 per ton will also be paid on large-sized steel plates and structural iron when produced in Canada. At present these plates are not made here, and they enter at the low duty of 10 per cent., while structural iron is subject to a duty of 35 per cent. The reduction of the sliding scale of iron and steel bounties is postponed for one year. In 1897 the Government took power to grant the following bounties:—On steel ingots, \$3 a ton; on puddled iron bars, \$3 per ton; on the proportion of pig iron produced from Canadian ores, \$3 per ton; on the proportion of pig iron produced from foreign ore, \$2 per ton. In 1899, however, it was enacted that these bounties should be paid yearly in the following proportions, and cease in 1907: 1902-1903, 90 per cent.; 1903-1904, 75 per cent.; 1904-1905, 55 per cent.; 1905-1906, 35 per cent.; 1906-1907, 20 per cent. The effect of the suspension is that 90 per cent. of the duties will be paid in 1903-1904, as well as during the fiscal year which has just closed, and thereafter in the following increased proportions: 1904-1905, 75 per cent.; 1905-1906, 55 per cent.; 1906-1907, 35 per cent. The announcement that the Government would grant a bounty of three-eighths of 1 cent per pound, equal to the rebate which the American manufacturers enjoy, was made by Mr. Fielding in his budget speech.

—Ottawa Clearing House.—Total for week ending July 9, 1903, clearings, \$2,533,383.79; corresponding week last year, \$2,283,960.94.

IRON AND STEEL BOUNTIES.

In reply to a question in the House of Commons, Ottawa, some days ago, respecting the disbursements re iron and steel bounties, the Minister of Finance gave out the following information:—The accounts for the fiscal year are not yet closed, but so far as the information at the disposal of the department goes the total amount up to the present is \$1,245,382, of which \$147,022 is deferred from the previous year. The companies to which the bounties were paid, with the amounts, are as follows:—

Pig iron—

Dominion Iron & Steel Co.	\$386,338
Hamilton Iron & Steel Co.	90,915
Nova Scotia Steel & Coal Co.	38,974
Canada Iron Furnace Co.	87,472
John Macdougall & Co.	4,598
Deseronto Iron Co.	12,409
Total	\$620,706

Steel Ingots—

Dominion Iron & Steel Co.	\$499,625
Hamilton Steel & Iron Co.	36,792
Nova Scotia Steel & Coal Co.	79,852
Total	\$616,269

Puddled Iron Bars—

Hamilton Steel & Iron Co.	\$9,407
---------------------------	---------

DAIRY PRODUCE.

A private London circular, date 3rd instant, treating of the dairy produce situation, says—Butter.—Brilliant hot weather of the most perfect haymaking type has been pretty general throughout the United Kingdom this week as well as over a large part of the continent of Europe. The Canadian butter market in this country cannot be called brisk, but there is a steady demand and a fair amount of business passing. Prices are slightly easier and choicest brands of salt may now be bought at 94s on spot, while saltless of fine quality brings 96s, and in extra fine samples even 97s per cwt. Imports last week and this show increasing quantities, although far below the corresponding period of last year.

The Copenhagen Committee has been compelled to lower the official quotation by two kroner, and it now stands at 84 kroner against 90 last year. The imports of Danish, French and Dutch butter have reached their full maximum for the summer. Russian is increasing and the weekly arrivals are slightly larger than they were in June, 1902. The make of butter in the United Kingdom is about equal to last year, while the total imports are very little more than they were twelve months since. Markets generally are dull and prices tending downwards, but this is due more to slow demand than to large supplies.

Cheese.—The arrivals of Canadian cheese although much in excess of last year are not yet sufficient to cause an accumulation and consequent falling prices, nevertheless values show no signs of advancing, and it seems very probable that c.i.f. quotations for choicest quality may soon be in the forties. Canadian reports state that some of the large English firms have begun to store a certain amount of June cheese at 50s to 51s c.i.f. an English port. Spot prices may be quoted at 52s to 53s. New Zealand white cheese is in fair demand at 63s to 64s per cwt., but colored sells slowly at 58s to 60s. Corresponding week, 1902, Canadian choicest sold at 49s to 50s.

Telegrams: "SOLIDITY, NORTHAMPTON."

ESTABLISHED 1830.

F. GOODMAN & SON,

Abington Street, - - NORTHAMPTON, England.

—SOLE MAKERS OF—

THE "SOLIDITY"

Men's, Youths', and Boys' Boots and Shoes in all Qualities.

—ALSO—

"WALKAWAY," "Unlonease,"
"Civilian."

—FACTORIES AT—

NORTHAMPTON & BOZEAT.

In addition to the above, F. GOODMAN & SON have always on hand a Large Stock of Factored Goods.

AT PRICES WHICH CANNOT BE BEATEN.**CANADIAN FRUIT.**

The fruit division of the Department of Agriculture, Ottawa, gives out the following statement regarding the position the Canadian fruit has been occupying of late in other markets, together with some timely suggestions:— Numerous requests have been received from Manitoba and the Northwest Territories for Ontario fruit of the best quality, put up in neat and attractive packages of the sort that Western dealers prefer to handle. There are immense possibilities in this Western trade for the Ontario fruit growers, but up-to-date methods of packing and shipping will have to be adopted at once, or the whole of this great and growing business will be captured by the Americans.

Fruit Inspector Philp, of Winnipeg, writes that matters have come to a critical stage, and that unless Ontario now makes a determined bid for the trade, the market will be occupied almost exclusively by fruit from California, Oregon and British Columbia. In the case of apples, even Kansas and Missouri are likely to be strong competitors. According to Mr. Philp the packages wanted in Winnipeg market are the following:—Early apples, the bushel box; pears, the half-box, holding twenty pounds of wrapped fruit; peaches and plums, the crate holding four boxes, similar to those used by California shippers, and which are well known in all Canadian markets.

It is very important that Ontario shippers should realize the critical stage at which this trade has arrived, and that they should make a united effort to capture the Western market, not only by perfecting the details of their own end of the business, but by taking up the matter of transportation with the express and railway companies in order to secure if possible a better and quicker service to Winnipeg. At present fruit is frequently forwarded by express

from Toronto to Winnipeg via Smith's Falls, and even Montreal, to connect with the through trains. The result is that the fruit is on the road from 18 to 24 hours longer than it would be if sent via North Bay, and consequently it does not arrive in Winnipeg in the best condition. If the carrying companies can be convinced that Ontario growers are prepared to maintain a steady shipment of fruit in modern packages, and not merely to send West the fruit that the East does not want, put up in all sorts of antiquated shapes, there is little doubt that adequate service will be provided, at a rate which will compare favorably with that now enjoyed by Oregon and California shippers.

EGGS KEPT FRESH TWELVE YEARS.

M. Louis Parisot, an eminent French chemist, has discovered a liquid which he says will keep eggs quite fresh for a period of twelve years. If he can do it for one year he has fortune enough. Early last year he placed a large number of new laid eggs in this liquid, and he took the precaution to get a magistrate to witness the proceeding, and to affix to the tank his official seal. At the expiration of 12 months the magistrate witnessed the opening of the tank, and the eggs were found in excellent condition. Four, which were selected haphazard from the tank, were at once boiled for eating and were found to be in first rate condition and of excellent flavor. Later on the inventor had another triumph. Some eggs which had been in the liquid for four months were successfully hatched, eight out of twelve which were placed under the hen proving fertile. M. Parisot states that he can preserve a thousand eggs with his preparation for the sum of seven pence half-penny.

TELEGRAMS: RIBOTINE, LEICESTER.

WATERHOUSE REYNOLDS & CO.,



Corset

Manufacturers,

Brown

Street,

Leicester,

England.

MANUFACTURERS
OF

MADAME JEANNE,

MADAME LIEDER,

ANGLO FRENCH

RIBOLINE.

Speciality in Boys' Ready Made Clothing,

Under New Preferential Tariff.

Delivered Free on board London or Liverpool.

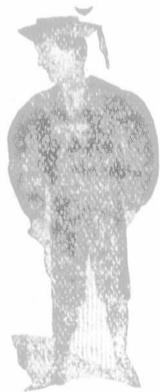
Canadian Suits, Serges, 1/11½ to 8/11.

" Tweeds, 1/11½ to 8/11

" Velvets, 4/11 to 8/11.

Sailors Suits, same price.

Norfolks, 4/8 to 15/.

Write for Patterns sent free, or send
\$10 for sample parcel

Telegraphic Address:
"Berger," Leicester.

E. Berger & Co.,

Wholesale Clothing Manufacturers

FAMOUS WORKS,

Rutland Street,

LEICESTER. Eng.

COMPETITION IN SALMON INDUSTRY.

Other wars than those waged with the bullet and bayonet are, it would appear, awaiting the accomplishment by Russia of plans now under way. A Takoma, Wash., letter of recent date reads:—Russia will soon become a formidable competitor of Washington and Alaska in the salmon markets of the world, according to Edward A. Chase, who has made a study of the fish industry of Alaska and the Pacific Coast for thirty-two years. Russia, he says, is quietly preparing to develop the fisheries resources of the Siberian coast on a scale comparable to the growth of the salmon business on Puget Sound and the Alaskan coast. Work has been started as a Government enterprise by the employment of Robert Forbes, a cannery expert, to examine the Siberian coast and locate a cannery site. He is now engaged in this work.

One object of the Russian Government is to furnish tonnage for the trans-Siberian Railroad. It is intended to supply with canned fish the markets of Europe that heretofore have been supplied exclusively by American canneries. Chinook salmon grow on the Siberian coast to the size of 20 to 150 pounds. The canned product is of a reddish color, and brings the highest market price. Japanese will operate the fish traps and canneries.

HUTCHINS & MAY,

LIMITED.

BRISTOL, Eng.
And STAPLE HILL.

REGISTERED OFFICES:

23 Portland Square, - BRISTOL, Eng.

PREFERENTIAL TARIFF DOINGS.

Replying to a question in the British House of Commons on Monday last, as to whether an order for locomotives from Canada had recently been secured by a British company on account of the Canadian preferential tariff, Colonial Secretary Chamberlain said: "Yes, sir, I am aware that orders were received recently by a Glasgow firm for the construction of locomotives for Canada, and I am informed that they could not have been obtained without the operation of the preferential tariff between Canada and England."

A. E. AMES & CO.

Many will learn with a feeling of relief that the Ames brokerage business, Toronto, has been resumed the present week. Due consideration on the part of certain banks and friends has enabled them to set their affairs in such shape as warrants the belief that the circular proposal recently made, as published in these columns, may be found practicable throughout. They have already, it is stated, paid creditors \$140,000 on account, and they are sending scrip to interested clients for one-fourth of the securities held by them at the time of the proposal.

BRITAIN'S FOOD SUPPLY.

The Royal Commission on the supply of food and raw material in war time, of which Lord Strathcona is a member, again took evidence on Saturday, says a cable of the 13th instant, from leading produce and meat importers. The meetings are secret, but it is understood that the evidence so far is not in favor of State intervention in the direction of Government wheat storage or bounties to some produc-

ers. The increased prices caused by any outbreak of hostilities and the overwhelming interest of the producers of the world to gain entry to so coveted a market despite all difficulties, and the impossibility of a complete foreign blockade of so indented a coast as that of Great Britain, would have little risk of British starvation, unless the navy were overwhelmed. Thus the evidence concentrates upon the vital necessity of supremacy of the sea. The desirability of the speediest possible expansion of Canadian and other colonial sources of supply are also dwelt upon.

ELGIN LOAN CO. PROCEEDINGS.

The manager of the London Western Trusts Co., presented to Judge Hughes, on the 4th instant, the following statement of the affairs of the Elgin Loan Co., St. Thomas, of which they are liquidators:—The Elgin Loan Company, in liquidation. Statement of the provisional liquidator:—

Assets.

Mortgages on real estate..	\$261,843 20
Loans on debentures and other securities.. . . .	93,354 10
Cash in Metropolitan Bank....	948 27
Cash on hand..	176 91
Total..	\$356,322 48

Liabilities.

Savings bank deposits	\$322,858 34
Due Imperial Bank	10,543 91
Total..	\$333,402 25
Surplus..	\$ 22,920 23

The above statement is arrived at after a careful valuation of the securities held by the company. In its prepara-

Leggings!! Leggings!!



The Puttle Legging.

High-Class Leggings,
in all Patterns and from
all Classes of Material.

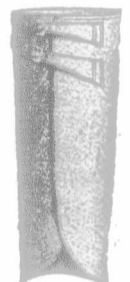


The Puttle Legging.



The Anglo-Indian Legging.

Pig-Skin, Tan & Antelope,
Calf, Tan Brick, Smooth
and Grained Hide.



The Express Legging.



The W. W. Legging.



The Colonial Legging—Front View.



The Colonial Legging—Back View.

L. Watkin & Sons, WELLINGBOROUGH, ENGLAND.

tion there has been added as a liability the amount claimed to be due depositors of which no record appears in the company's books, but appears in passbooks, and there has been deducted from the assets all claims for payment made upon mortgages which have not been credited in the books. In so preparing the statement, the liquidators do not in any way admit the correctness of these claims, nor waive their right to dispute any or all of them; the statement prepared being simply for the court and for the purpose of showing the assets that, as far as known, can be relied upon, and all claims, so far as known, against the company.

The defalcations of Mr. Rowley, so far as ascertained, are as follows:—

Taken by way of:

Advance on mortgages	\$ 3,521 80
Advance on stock	10,000 00
Cash shortage	1,849 71
Amount claimed by savings bank depositors	147,248 54
Amount claimed by mortgages	25,000 00
Total	\$187,620 14

The London & Western Trusts Co. and about thirty depositors and shareholders, were present when the statement was read, and, there being no objection and some speaking in favor thereof, the London & Western Trusts Co. were continued as liquidators.

In addition to the above assets, the following have not been taken into consideration:—Atlas Loan Co., deposit, \$31,423.80; amount of Atlas Loan Co. debentures, over and above estimated value of Dominion Coal stock held as collateral, \$13,440.90; real estate, Tennessee lands, \$2,427.25; Geo. Rowley, guarantee bonds, \$10,000; assets of Geo. Rowley's estate, property, \$5,000. The unpaid stock amounts to \$385,149.75; amount necessary to a basis of 50 per cent., \$72,649.

LONDON JUNE FUR SALES.

The following furs were offered by Messrs. C. M. Lampson & Co. at their sale, June 16, 17 and 18:—Skunk, 200,000; civet cat, 18,000; mink, 40,000; Japanese mink, 40,000; marten, 5,000; baum marten, 3,800; stone marten, 550; Japanese marten, 900; kolinsky, 25,000; ermine, 2,500; fitch, 300; lynx, 600; fisher, 180; beaver, 1,100; nutria, 50,000; otter, 4,700; wolverine, 100; Thibet lamb, 500; Thibet lamb crosses 800; tiger, 70; leopard, 800; squirrel, 32,000; squirrel sacs, 1,400; Japanese fox, 200; badger, 1,000; Russian sable, 2,000; red fox, 14,000; Australian red fox, 4,000; cross fox, 200; silver fox, 50; white fox, 1,500; white hare, 6,700; Australian opossum, 225,000; wombat, 92,000; wallaby, 35,000; kangaroo, 1,000; wildeat, 8,000; house cat, 35,000; badger, 2,000; musquash, 865,000; black musquash, 20,000; gray fox, 8,500; kitt fox, 700; bear, 1,000; bastard chinchilla, 10,-

O. A. MILLER LAST CO.,

LIMITED.

Manufacturers of standard Boot and Shoe Lasts of every description, modelle after the latest

ENGLISH AND AMERICAN

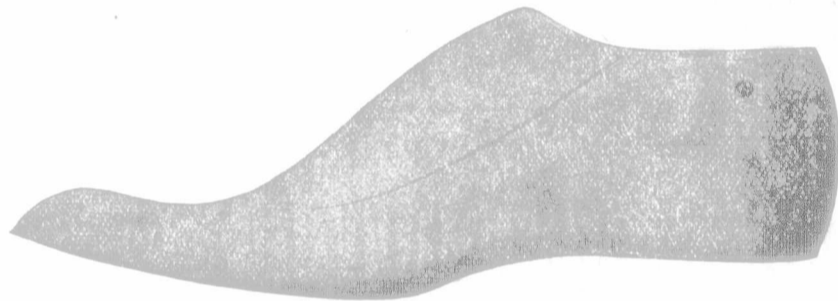
shapes by experienced model makers

Also Manufacturers of the Highest Grade Boot and Shoe

UPPER PATTERNS

(in cardboard, steelbound), by the most experienced American Designers.

We are always ready to prepare sample lasts and upper patterns for any manufacturer, and guarantee the grade and measurement of all our productions. You are invited to write us for new samples and particulars regarding our lasts and upper patterns, for either men's or women's shoes of any grade.



OFFICE AND WORKS, Northampton, England

000; real chinchilla, 550; American opossum, 16,000; raccoon, 50,000; wolf, 15,500; dry hair seal, 1,600; marmot, 7,000; dog, 3,000; mole, 22,000; salted Cape Horn fur seals, 7,200; salted Cape of Good Hope fur seals, 500; and North American rabbit skins. Green Ticket Catalogue.

Results by cable:—Same as in March, 1903—Red fox, cross fox, silver fox, blue fox, white fox, Russian sable, fisher, badger, wildcat, house cat, Australian opossum, wallaby, ermine, kangaroo, dry hair seal, real and bastard chinchilla, marten and raccoon.

Beaver and black muskrat, same as in January, 1903.
 Opossum, 20 per cent. higher than March.
 Winter muskrat, 10 per cent. higher than January.
 Fall and small muskrat, 20 per cent. higher than January.
 Spring muskrat, 5 per cent. lower than January.
 Skunk, 20 per cent. lower than March.
 Civet cat, 10 per cent. lower than March.
 Gray fox, 10 per cent. lower than March.
 Otter, 10 per cent. lower than March.
 Lynx, 10 per cent. lower than March.
 Mink, 5 per cent. lower than March.
 Wolf, 15 per cent. lower than March.
 Wolverine, 10 per cent. lower than March.
 Bear, black, 10 per cent. lower than March.
 Bear, brown, 20 per cent. lower than March.
 Bear, grizzly, 10 per cent. lower than March.
 Bear, white, 10 per cent. lower than March.
 Bear, Russian grizzly, 10 per cent. lower than March.
 Wombat, 15 per cent. lower than March.

TO BE LARGEST IN THE WORLD.

The greatest terminal elevator plan ever devised is, says a St. Paul, Minn., despatch, now pending. It concerns the erection of additional storage facilities for the Canadian Northern Railway of Port Arthur, Ont. It is the desire of the Canadian interests back of this road to erect at this point in one plant such a house as will provide accommodations for some time to come, and the preliminary plans are for a 5,000,000 bushel house of tile tank construction. A conference is under way in Toronto, which it is thought will result in the decision to begin work on the house this summer. A 5,000,000-bushel elevator will surpass in size anything of the kind in the world.

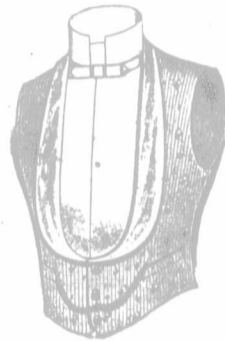
C. P. R. STEAMER ASHORE.

The Canadian Pacific Atlantic line steamer Monterey went ashore at St. Pierre-Miquelon, west of Pointe Platte, on Tuesday night last, in a dense fog. The cargo consisted principally of cattle. The vessel sailed from Montreal on the 10th instant, for Bristol. There is a chance of saving both steamer and cargo. The Monterey was built in 1898 at Jarrow for Elder, Dempster & Co., and was fitted with all the latest machinery, deck gear, and refrigerating plant. She is a four-masted steel boat, 445 feet in length, 32-foot beam, and 27 feet 6 inches depth. Her net registered tonnage is 3,489 tons, and 5,455 tons gross, and she has an average speed of nearly 13 knots. She was commanded by Captain R. Williams, who has had many years' experience in the St. Lawrence, and is considered a capable navigator.

J. R. Bousfield & Co.

LIMITED

Wholesale Clothing Manufacturers



126 HOUNDSDITCH,

LONDON, ENGLAND.

The Finest Bespoke Manufacturers
33½ p.c. in



in England, for the Canadian Market,
favour of Canada.

The Monterey carried a full cargo, which comprised 88,115 bushels of grain, 789 boxes meats, 250 boxes and 3,150 pails lard, 7,025 sacks flour, 3,932 pieces deals, 12,246 pieces board, 28 pieces timber, 71 crates moulding, 18 bundles leather, 211 barrels copper ore, 20,016 boxes cheese, 881 boxes butter, and 1,046 head of cattle; besides a quantity of sundry merchandise. The steamer and cargo are said to be fully insured. The hull is valued at \$700,000, and the live stock on board aggregate \$97,000 in value, while her general cargo of grain and provisions bring the total value to nearly \$1,000,000.

—The public, especially the people in the vicinity, will regret to learn that it has been deemed advisable to liquidate the Cornwall Manufacturing Co., which dates from the early days of the National Policy. It is probable that the Preferential Tariff, framed for Great Britain a few years ago, has had not a little to do with the change resolved upon. Messrs. Robert Meighan and John Turnbull, of Montreal, so long connected with the enterprise, have been appointed liquidators. The building may be applied to some other purpose.

FINANCIAL.

Montreal, Thursday, July 16, 1903.

An important step is about to be taken by the Government in regard to the currency. At present the Government is authorized to issue \$20,000,000 of notes when secured by 25 per cent. of gold and guaranteed debentures. It is intended to raise this limit to \$30,000,000 to be issued when secured to the same extent. Issues of notes over this sum must be covered by gold or guaranteed debentures. If this change is accompanied by the issue of \$5 notes, it will be a great relief to the banks and country generally during the Fall, when the demand for currency is so large and so urgent. The new railway scheme is discussed in our editorial columns. If it goes through it will cause an expenditure of 75 to 100 millions of dollars that will raise the tide of prosperity to a higher level than ever reached in Canada. Mr. Ames, Toronto, has paid the first instalment to his creditors, as arranged, and is again doing business, which cannot be said of some operators in the Toronto stock market. The trading in stocks is narrow, and principally confined to professionals, as outsiders have not had their confidence, or their courage, restored. The national revenue for the year ended 30th June last was \$63,739,271, which is \$7,435,000 in excess of 1892. The

H. J. CHAPMAN & CO.

Clarence Works, - KETTERING, ENG
Wholesale and Export Shoe Manufacturers.



H. J. CHAPMAN.

NEW STYLES AND SHAPES IN
**Gent's Best and Medium
Class Footwear.**

Best Materials and Workmanship.
Goodyear Welted, Standard Screwed,
Stitched, and Machine Sewn.

SPECIALTIES :

Box Calf and Crup.

Samples sent on receipt of P.O.



G. H. ABRAHAMS.

CAPE TRADE SPECIALLY CATERED FOR.
HAND WELTED A SPECIALTY.
WHOLESALE ONLY.

surplus will prove to be about 15 millions, which probably started the new railway scheme. Using a surplus to start an enlargement of debt is no novelty. The official return of American imports last year to end of June gives the amount as \$1,025,619,127, and exports, \$1,419,991,290, the excess of exports being \$394,372,163. This is the smallest excess since 1897. Consols, 92 5-16. Local prices on 'Change: Pacific, 119 to 119½; Power 76½ to 78; Twin City 95 to 95½; Dom. Iron, 14¼; Toronto Railway 98¼ to 99½; Detroit 68¼ to 70. Prices are very unsettled and the tendency is downwards, but why this is so no one knows. The Sovereign Bank has declared its first dividend of 1¼ per cent. for the quarter. Bank stocks: Montreal 250; Hochelaga 130; Union 130; Imperial 231; Commerce 159; Hamilton 227½; Dominion 235. Foreign exchange, 60's, 8½; 3 days' sight 9. Call money here stands at 5 to 5½, and in New York about half these figures, but there is no disposition to lower rates locally.

Montreal Power Co.	2833	81	75	100¾
Toronto Street Railway	603	102½	98¼	120¾
Halifax Street Railway	25	95	95	106
Toledo Railway	105	26	23	...
Twin City Transit	4765	99½	95	119
Richelleu & Ont. Nav. Co.	1375	94	88½	109¼
Commercial Cable	187	161½	157½	164½
Montreal Cotton	10	120	120	125
Dominion Cotton	75	42	42	57
Ogilvie' Pref.	30	125	125	...
North Star	500	12	12	...
Dom. Coal, common	4507	104¾	95½	135
Ditto. pref.	3	115	115	114
Switch, common	9	65	65	...
Ditto. pref.	71	99	96	...
N. W. Land, pref.	25	99	99	...
Detroit United Elec. Ry.	1090	74	68¼	80¼

The following is a comparative table of stocks for week ending July 16, supplied by Charles Meredith & Co., Stock Brokers, Montreal:

Banks.	Shares sold.	Average same date		
		Hig'st	Low'st.	1902.
Montreal	86	250	249	256
Do. new	4	249	249	...
Molson's	9	199¼	199¼	215
Toronto	7	232½	230	245
Merchants	5	160	160	152
Eastern Townships	30	160	160	...
Hochelaga	58	130	130	...
Union	16	130	130	...
Quebec	9	118	118	...
Miscellaneous.				
Canadian Pacific Railway Co.	3565	124	118¾	134½
Montreal Street Railway	75	243	240	273½

El Padre Needles
10 CENTS.
VARSAITY,
5 CENTS.

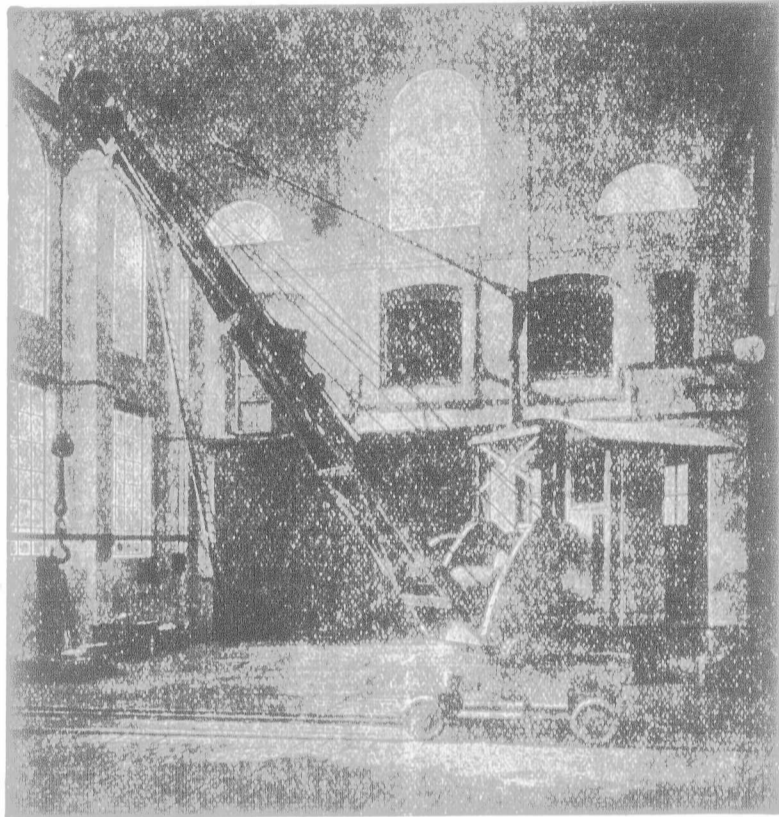
The Best CIGARS that money, skill and nearly half a century's experience can produce.

Made and Guaranteed by

S. Davis & Sons,
MONTREAL, Que.

JESSOP & APPLEBY BROS., LEICESTER & LONDON, LTD.

Works: LEICESTER, ENGLAND. Offices: 22 Walbrooke (Cannon St.) LONDON, E.C., ENGLAND



PORTABLE ELECTRIC JIB CRANE

Standard Pattern to Lift, Slew, Travel and Derrick 3 Tons at 16' feet Radius, without attachments to Rails.

—SUPPLIED TO—

Messrs. Vickers Sons & Maxim

CRANES ARE OUR SPECIALITY.

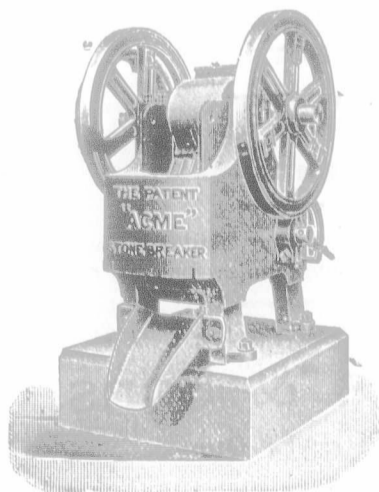
Dominion Iron & Steel, common..	1412	17	14½	58¼
Ditto. pfd..	525	55	41	95
Nova Scotia..	710	97	90	114

Bonds.

Nova Scotia..	12000	109¼	108	...
Ogilvie..	10000	115	115	114
Montreal Power..	2000	99¼	99¼	...
Dom. Iron & Steel..	13000	75	72¼	90¼
Montreal Street Railway..	800	103	103	107¼

Telegrams :—GOODWIN, IRONFOUNDER, LEICESTER.

CODE:—5th EDITION, A.B.C.



The Patent "ACME" (Reg)

Stone Breaker

Portable and Stationary.
The Best Machine for all purposes.

Goodwin, Barsby & Co.
ENGINEERS,
LEICESTER, - England.

MONTREAL WHOLESALE MARKETS.

Thursday Evening, July 16, 1903.

No better weather could be desired for the growth and development of all crops, this assurance being a reflection of added millions to the general wealth of the country. Values in merchandise show but little change. Cheese and butter, which held comparatively high throughout the season, the former particularly, are inclined to show a lower range. Hardware is still in good demand, even the usual mid-summer lull not being observable. Leather is in good demand. Sugars are dearer. Hides have advanced. Second crop Japan teas opened higher. Drygoods follow wool and cotton by showing activity on a rising market.

BUTTER.—A very unsatisfactory, dull and dragging market all through the week, with very little business passing, and that in a small way to supply immediate requirements, with an odd sale for export of 100 or 200 pkgs. Receivers find difficulty in placing goods, exporters not willing to pay prices asked. Local trade is also reported very light with no prospect of improvement until the hot season is over and the people return. What business is reported shows sales of finest creamery at 18¼ to 18½c, with goods just under at 18c, excepting fancy saltless creamery, which is reported selling at 18¼ to 19c. Dairy's are not sought after largely, and offer at 16 to 16½c for selected, with second grades 1c under. Bakers' quality, 14 to 15c. Receipts of butter are large and show considerable increase over any other week of the season, the greater portion going into store, so that holders are carrying more than the usual supply. Some estimate stocks in store at over 100,000 pkgs.

CEMENTS.—A good jobbing demand keeps up and large quantities of cement are being used. Prices hold steady.

TELEGRAMS: "HOSIERS, LEICESTER." A.B.C. Code, 4th Ed.

A. B. HUGHES & CO.,**Hosiery Manufacturers,****Great Central Street, LEICESTER, England.****HIGH GRADE****Gent's Fancy Knitted Waistcoats**

AND

Footless Golf Hose**Are our present Specialities.**

On receipt of 2½ dollars from Bona-fide Buyers, we will send a Sample Waistcoat and pair of Hose to show our make of goods, and will also include free of charge, full range of other patterns to order from. It will pay you to do this.

JAMES PERCIVAL & COMPANY,**Rolleston St.,****LEICESTER, England.**

Specialties:

Football Boots,

Cycling Shoes,

Rubber Heeled

Ward Shoes,

Children's Cheap

Oxford

and 2-Bar Shoes.

**All Shipping Orders Receive Prompt Attention.****Manufactured under the New Canadian Tariff.**

Arrivals for week ending July 14 were very heavy, the figures being: Fire bricks 172,200; English cement, brls. 9,920; do. bags 10,779. Belgian and German cement, bags, 24,680; do., brls., 7,863.

CHEESE.—The market is dull and demand disappointingly slow. Finest Western is worth 9½ to 9¾c, with Eastern 9¾ to 9½c. Some buyers claim to have been offered stocks at ¼c under, but from sales reported we consider our quotations are the average ruling prices of the market. Although there is a heavy undertone to the market it is not expected prices will go lower as the season is pretty far advanced; but on the contrary a firmer feeling is looked for in the early future. In fact, some large handlers at country points are taking hold to carry on speculation. Export demand is unusually light, owing to prices asked here being above English dealers' views. Receipts are large and production seems on the increase instead of diminishing. The flow of milk was never better at this season.—Liverpool, July 15.—The cheese market had another drop to-day, and is dull at the decline; finest white, 47s; do. colored, 48s 6d.

DRUGS.—Newfoundland cod liver oil is being offered by but one maker, and that in limited quantities, as he says he can get better prices in the United States. Cr. tartar is considerably dearer; tartaric acid, in sympathy, has ad-

vanced 10 to 15 per cent. Oil of peppermint is lower. Opium has advanced. Quinine is somewhat weaker. Re chamomile flowers, advices from Hungary state that the cold weather which set in in April caused considerable damage to the plant, so that the production may be decreased. Higher prices are expected this year.

EGGS.—Larger offerings and quite an increase in the supply. Prices are heavy and ½c lower toward the end of the week. Sales of candled are made at 14 to 14½c; selected 16 to 17c. No further business passing for export.

FLOUR AND FEED.—The market is very firm with a brisk local demand, which keeps millers from countenancing some export orders. Leading brands of flour have been advanced 10c brl. Shorts is also dearer, being now quoted at \$21 per ton. Prospects for a bountiful wheat crop continue good. Winnipeg closing prices of No. 1 hard Manitoba wheat, 83¾c; No. 1 northern, 82½c, ex store, July delivery. A steady trade is reported in baled hay on local and U. S. account. Prices steady. We quote:—No. 1, \$13 to \$13.50; No. 2 \$12 to \$12.50; clover, mixed, \$10 to \$10.50, and clover \$8.50 to \$9 per ton, in car lots.

GREEN FRUITS, ETC.—Trade is good, all kinds being well sustained as to price, which gives a measure of profit all round. The Fruit Division, Ottawa, has received from sev-

C. & E. LEWIS,**NORTHAMPTON,****ENGLAND.**

Manufacturers of the Finest High Grade

MEN'S BOOTS and SHOES,

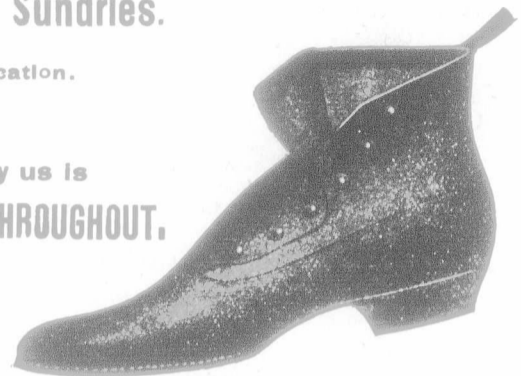
Equal to any made in America, for the Canadian Market, 33½ p.c., cheaper, under the New Preferential Tariff, F.O.B., London or Liverpool. Send for our New List.

(Cuts will be inserted as soon as received.)

E. ANDREWS & Co.ESTB'D
1820.

Boots, Uppers, Leggings, Leather, Mercery, Grindery and all Trade Sundries.

Our Price List Mailed Free on Application.

OUR BOOT GUARANTEEEVERY Boot & Shoe Listed by us is
GUARANTEED SOLID LEATHER THROUGHOUT.And to have Whole
**VAMPS THROUGH
TO TOE.****Honest Goods. Rockbottom Prices. Personal Attention.**

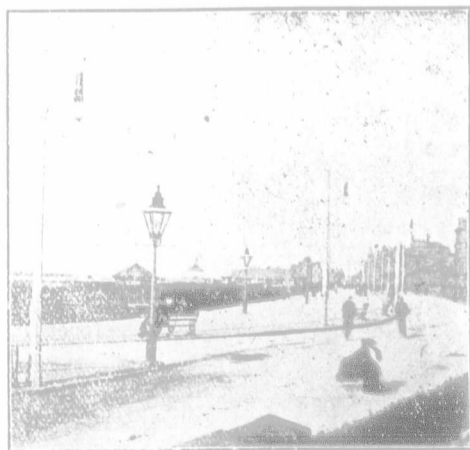
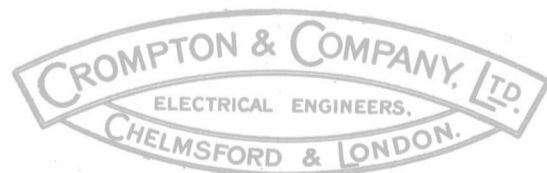
SPECIAL ATTENTION GIVEN TO SHIPPING ORDERS

178 Whitechapel Road & East Mount St., LONDON, ENG.

Special terms for Canadians, under the New Preferential Tariff.

eral of its correspondents in Europe reports showing that the fruit crop is a small one this year, and indicating that there will be an unusually good market for Canadian apples and pears. A Glasgow report says: Apples will be scarce, the destruction by spring frosts having been serious and extensive. If growers get half a crop on an average they will do well. The prospect, however, varies considerably. In some parts of Kent the trees carry excellent crops; in others hardly any. The same condition of things prevails in Herefordshire, whence the Midland counties are so freely supplied with choice dessert apples. In Cambridgeshire the crop is disappointing, although in parts of that county a fair harvest of apples will be gathered. Many growers will be satisfied if they get a quarter of a crop. Pears have suffered from the spring frosts equally with apples. In some counties the yield will be meagre; in others the crop is a complete failure. Only a third of a crop under the most favorable conditions is looked for. A London report says: We are glad to state that prospects are very favorable this year for the importation of Canadian fruit, as crops throughout Europe are a total failure. We anticipate that prices will be very satisfactory all round for apples. Hamburg, Germany, reports: The fruit crop in Europe is this year, generally speaking, short. Should there be no duty on apples the prospects for Canadian are very promising. Another London report says: There has been an almost total failure here of plums and pears, and

this year there will be a good opportunity for the shipment of Canadian pears. The latter should be packed in cases similar to those sent from California. That there is a fair crop of early variety apples is a certainty, but they will all be cleared off the market before your fruit is ready for shipment. France, Belgium and Germany are large growers of apples, and the crop this season is fairly large, but the quality is so poor that they can never really compete with Canadian fruit. Quotations—Oranges, Sorrento, 300 size compartment cases, \$3.75; do. ordinary boxes, \$3.25; 200 size large, \$3.75; lemons, extra, fancy 300 size Maiori seedless, \$4; fancy 300 size Messinas, \$3.50; fancy 360 size Messinas, \$3; choice 300 Messinas \$3; choice 360 Messinas \$2.75; figs, 5 crown, 18 lbs. to box, 13½c lb.; bananas, Jamaica, \$1.85 to \$2.25; tomatoes, Tennessee, 4 basket crate \$1.15 to \$1.25; dates, golden 5c lb.; 1-lb. pkgs. 6½c. Nuts, new Grenoble walnuts 13c; Taragona almonds 13c; Sicily filberts, 9c; Jumbo pecans 16c; large pecans 13c; peanuts "Bon Ton" roasted, 10½c; Sun, 9½c; "G" 8½c; Coon, 7c; shelled almonds, 28 lbs. to box, 28c; shelled walnuts, 26c; cocoanuts \$3.25 per 100; Brazil nuts 13; raspberries, 8 to 9c. Egyptian onions per bag of 112 pounds 2½c lb. Cal. peaches \$1.50 to \$1.75 per box; do. plums \$1.65 to \$2.00; do. apricots \$1.25 to \$1.40. Canadian red cherries \$1 to \$1.50 per basket; Canadian red currants 60c basket; black currants 40c basket; pineapples 24 to case \$3.75; 30 to case \$3.50.

SOUTHPORT PROMENADE—CROMPTON
ARC LAMPS.

ENGLAND.

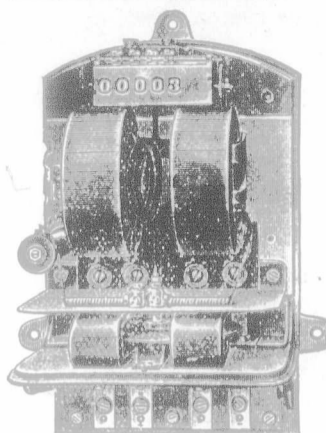
If you want a thoroughly Sound, Reliable and Efficient Arc Lamp for your Home, your Factory, or your Wharf, drop us a line. Our Lamps have pleased thousands of other customers, and they will please you.

OPEN TYPE and ENCLOSED TYPE LAMPS
For direct and Inverted Lighting.

SINGLE and DOUBLE CARBON LAMPS TO BURN
for from 10 to 150 Hours.

Codes: A.B.C. 4th Edition.

Cable Address: "BRAULIK." London.

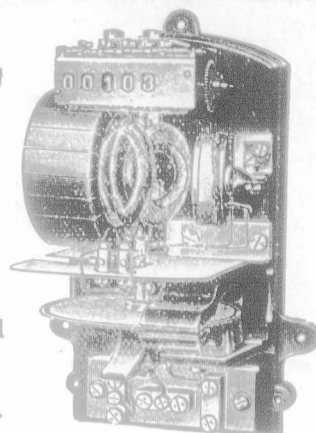


G. BRAULIK,

217-218 Upper Thames St.,
.. LONDON, Eng ..

Branches at
GLASGOW & SYDNEY.

A Large and Well Assorted Stock is kept of all
ELECTRICAL SUPPLIES,
thus insuring prompt attention to all indent orders.



"ECLIPSE" Electricity Meters,

(PATENTED.)

For Continuous, Alternating and
Multiphase Circuits.

A Reliable, Cheap and Correct
Motor Meter.

English made Arc Lamps, open
and enclosed types, Continuous and
Alternating Currents, also the new
FLAME ARC LAMPS



Incandescent Lamps.

Special figures quoted for contracts.
Volt and Ampere Meters, Switches,
Switchboards, Cutouts, and Lighting
Accessories

New Patent Couplings for Arc Lamps.

Allowing no strain on the rope,
accidents therefore an impossibility.

Price lists mailed
out on application.

BELLS. INDICATORS. TELEPHONES.

Correspondence is invited from well-established
houses in the Dominion, respecting agencies.

GREEN HIDES.—An advance of $\frac{1}{2}c$ has been made in beef
hides, making present prices $8\frac{1}{2}$, $7\frac{1}{2}$ and $6\frac{1}{2}c$ lb., for No.s
1, 2 and 3 respectively. Calfskins are steady at 11 and 9c
lg. Lambskins 35c; clips 35c.

GROCERIES.—Sugars advanced 10c all round late last week.
Molasses unchanged. Advices from Spain say of raisins:
"Reports from reliable sources indicate that the Malaga
raisin production of 1903 will exceed in size the 1,000,000
box crop of last year, which was rated as the largest for
fifteen years.

LEATHER.—There is a better demand for dongolas and
the movement in sole keeps up well, so that jobbers are
quite satisfied with the present month's showing thus far,
following an active trade for June. Payments are good.
Export trade is, likewise, better this month, and no ac-
cumulations are apparent in stocks here. This all means
that leather values are quite firm. Shoe manufacturers
spoke hopefully of increased trade for fall and winter
goods, with payments quite satisfactory all round.

OILS AND PAINTS.—Linseed oils are 1c lower, being 54c
to 55c for raw and 57 to 58c for boiled. Turpentine un-
changed. Paints are steady.

PROVISIONS.—A firmer feeling has characterized the mar-
ket for fresh-killed hogs, prices being very firm and likely
to advance. Prices rule at \$7.75 to \$8.25, as to grade. Cured
meats are in fair request, pickled only being slow. We
quote: Heavy Canadian short cut mess pork, \$22 to \$22.50;
Canada short cut back pork, \$21.50 to \$22; light Canada
short clear pork, \$21 to \$21.50; finest kettle lard, in 20-lb.
pails, 11c; extra pure lard, in 20-lb. pails, $10\frac{1}{2}c$; choice
refined compound lard, $8\frac{1}{2}c$ to $8\frac{3}{4}c$; hams, $13\frac{1}{2}$ to $14\frac{1}{2}c$;
and bacon, 14 to 15c per lb. Chicago, July 15.—Provisions
were strong, showing a gain of from 40c to $\$1.12\frac{1}{2}$. Esti-
mated hogs for to-morrow, 23,000 head. Futures closed:—
Pork, July, \$14.70; September, \$14.90; lard, July, $\$8.52\frac{1}{2}$;
September, \$8.70; October, \$8.50; ribs, July \$8.65; September
\$8.70; October \$8.30. Cash provisions: Mess pork, \$14 to
\$14.75; lard \$8.50 to $\$8.52\frac{1}{2}$; short ribs, dry, salted shoul-
ders, $7\frac{3}{4}$ to $7\frac{7}{8}c$; short clear, 6 to 8c. Liverpool, 15.—Beef,
extra India mess, 67s 6d; quiet; pork, prime mess, western,
quiet, 78s 9d.

WOOL.—The offerings at the London wool auction sales
on the 14th instant numbered 13,116 bales; competition was
spirited and prices were firmer. Crossbreds were bought
freely by the home trade. Halfbred combings and scoureds
were in strong request for France. Scoureds were in active

LERROY'S IMPROVED PATENT COMPOSITION

Non-Conducting

FOR COATING BOILERS' STEAM PIPES, and prevent the radiation of heat, save fuel, and increase the power of steam
IT WILL AT ONCE SHOW A LEAK; IT CAN NOT CATCH OR COMMUNICATE FIRE. Used in H. M. Dockyards, Arsenals;
also Principal Railway and Dock Co's. Three boilers covered with this composition will do the work of four not covered.
May be seen where it has been in use for fifteen years.

Established 1865.

F. LEROY & CO., 75 Gray St., Commercial Road, LONDON, E, Eng., Also at MANCHESTER.



Ralph Denton & Co.

Home & Export
 Clothing
 Manufacturers.

Victoria Street &
 Temple Street,

BRISTOL,
 Eng.

NEWEST
STYLES
 IN
Men's
Youths'
& Boys'
SUITS
ALL PRICES.



May we send you
SAMPLES
& PATTERNS

of some of our
principal Ranges

Prices will surprise you.

Special Value in
 Men's Stripe Worsted Trousers
 from 5/11 upwards.

Cables:—
 Loyalty, Bristol, England.
 P.B.C. Code 4th Edition.

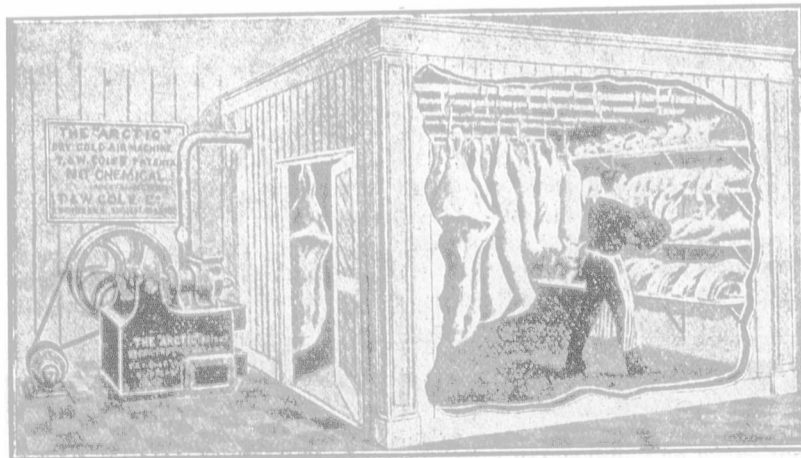
Take advantage of the New Preferential
 Tariff, and save 33 1/3 p.c. on the cost.

Ralph
Denton
& Co.,
Bristol,
Eng.

demand for Germany. Broken wools sold at the highest prices of the series. Cape of Good Hope and Natal grades were in better demand. Several lots of medium slipes and halfbred lambs were taken by American buyers. The offerings on the 15th numbered 14,747 bales. Competition was active. Some merinos were bought in as bids were below sellers' views. Scoureds were firm. A good supply of Tasmanian sold readily. Crossbreds were in active demand, especially coarse Cape of Good Hope and Natal. Boston Wool Market.—An improved demand, particularly for medium grades, and a gradual strengthening of prices on fleeces and other descriptions most wanted at the present time, are the features of the wool trade at Boston. The American woollen company, which operates 30 mills, and a

large proportion of the other manufacturers are in the market. The goods market is the only weak spot in sight. Recently, it is said, several manufacturers offered considerable quantities of low grade goods at about the same prices as last year. The wool trade had expected an advance.

—The executors of the estate of the late Mr. A. F. Gault are Messrs. Jas. Rodger and H. B. Picken, of the Gault Bros. & Co., Ltd., and Mr. McDowell, who was for a number of years secretary to Mr. Gault. It is also stated that Mr. Jas. Rodger will be president of the Montreal Cotton Com-



THE "ARCTIC" PATENT DRY COLD AIR REFRIGERATING MACHINE.

This illustration shows our smallest size plant, viz., a No. 1 "Arctic" machine driven by an Electric Motor, and cooling a Cold Chamber 8 ft. by 7 ft. Can be driven by any form of power. COST OF RUNNING, 2 1/2d. PER HOUR.

No Chemicals Used. Latest Improvements. No Moisture. Small Power. Portable Cold Rooms, very compact. Estimates for large or small plants. SUPPLIED TO MANY EMINENT FIRMS AT HOME AND ABROAD. Especially suitable for hot climates. Suitable for everybody requiring a perfectly dry air at a low temperature.

PATENTED IN ALL COUNTRIES.
 A B C Code (5th Edition) USED.
 Cablegrams:—"Slidevalve, London."
 COPYRIGHT. Write for full particulars to

T. & W. COLE, Ltd., (Patentees & Sole Makers,) **Park Road Ironworks, St. Ann's Rd., Burdett Road, LONDON, E., Eng.**

Well - made, Reliable
and Durable Clothing,
For the Colonies.



In order to cope with our greatly increased trade we have had to again extend our Premises.

Canadian Buyers,

Ought to know the keen
value we can give them.

We employ no Travellers.

You have not to pay heavy expenses.

SO TRY

The Clothing Co., Limited,

47, 49, 51 and 53 Moor Lane,

LONDON, E.C., Eng.

Factories:

Osbourne Street, COLCHESTER.
Mile-End Road, LONDON.
Cambridge Road, LONDON.

pany, while Hon. L. J. Forget will succeed to the presidency of the Dominion Cotton Company.

—In the death of Hon. Senator Robert Barry Dickey, at Amherst, N.S., on Tuesday last, Nova Scotia loses one of her most esteemed citizens, and the whole Dominion one of its ablest and oldest men.

—Among the prominent business men who have passed away during the week is James Cooper, in his 69th year, formerly of the old time firm of Cooper, Fairman & Co., and for some years in the iron business on St. James street and Victoria square.—A popular railway man, Mr. T. A. Mackinnon, formerly of the C. P. R., but for some years general manager of the Boston & Main Railway Co., died on the 12th inst., in his 60th year.—Edwin Thompson, ex-alderman of this city, and well-known in the wholesale boot and shoe trade, passed away on the 11th inst., aged 65.

“The Canadian Transit Company, Limited,” is the name of a new million-dollar concern granted letters of incorporation by the Ontario Government. It is composed of Canadian and British capitalists, the head office to be at Ottawa. It is to work in connection with “The New Canadian Company, Limited,” of London, Eng., as wharfingers, etc. The provisional directors are—Robt. Bickerdike, Alphonse Lemieux, Chas. Napier Blakeley, Rodolphe Lemieux, and Charles Buttle Knowlton Carpenter.—The Robert Greig Company, Limited, has been incorporated, with a share capital of \$65,000, to take over the business of Robert Greig and Co., of Toronto, and deal in druggists', grocers', and confectioners' supplies. The provisional directors are William Cooke, Robert Greig, Ella Moir Greig, Wm. B. Aikins and Samuel Bastedo.—The following companies have also been granted incorporation:—The Church Manufacturing Company, Limited, Fenelon Falls, furniture dealers; share

BOOTH & CO.

Wholesale and Export Boot Manufacturers,

DUKE STREET,

NORTHAMPTON - - ENGLAND

The finest High Class Boots and Shoes, for Canadian Market, 33½ p.c. in their favour.

capital, \$40,000; provisional directors; Wm. H. Church, David Gould, and Geo. Martin.—The Tavistock Malleable Iron Company, Limited; share capital \$100,000; provisional directors: Fred. Krug, Adam Eidlitz, Geo. Staebler, John Kalbfleisch, Allan Steekle, Richard Corcoran, William Eidlitz, Philip Herold, and Valentine Stock.—The Industrial Packing Company, Limited, Palmerston; share capital, \$300,000; provisional directors; William John Falconer, John Burns, John Oliver, and Hugh Cunningham.—The Stratford Wholesale Grocery Company, Limited; share

capital, \$100,000; provisional directors: Geo. Ballantyne, Arthur Henry King, John Charles Montieth, John Corrie, and Daniel A. Dempsey.—The Brazing Company, of Canada, Limited, Guelph; share capital, \$1,000.—The Ottawa East Water Company, Limited; share capital, \$40,000; provisional directors: Jas. Ballantyne, Bernard Slattery, Ira Bower, Charles Francis Winter, and William Andrew Dickson Lees.—F. Hamilton Company, Limited, Hamilton, hardware dealers; share capital, \$40,000; provisional directors: Ferdinand Hamilton, Norman Slater and John Adam.—The capital of the Anchor Knitting Company, of Almonte, Limited, has been increased from \$50,000 to \$150,000.

J. DAWSON & SONS,

LONDON, ENGLAND.

MANUFACTURERS
OF ALL KINDS OF

BOOTS AND SHOES

— MEDIUM TO BEST. —

AMERICAN OR ENGLISH STYLES.

— CORRESPONDENCE INVITED. —

Head Office :

23 London Wall, LONDON, E.C., Eng.

Manufactories :

NORTHAMPTON AND TOWCESTER

THE "Onward" Brand.



Light, Stylish and Durable. Every Pair Warranted.



SPECIALTIES:
Damp Proof Welted M.S., Non-Creaking.



Latest English Fittings, 3½ to 6 Fittings under the New Tariff.

FLOYD, KIGHTLEY & CO., NORTHAMPTON, ENGLAND
DRENSTER STREET.

The Minister of Finance has introduced his bill respecting Government and Post-office Savings Banks. In explaining he said that is simply provided for a reserve in gold or guaranteed debentures amounting to 10 per cent. of the deposits in such banks. The bill was read a first time.

THE INTERNATIONAL SHOE FINDINGS, LIMITED.

This well-known English firm still retains its popularity with the up-to-date boot and shoe manufacturers. Its headquarters are situated at Gray Street Mills, Leicester, Eng., and an inspection of the works shows that they are well deserving of their success, as their mills are fitted up throughout with all the latest machinery and in such order that the production of their specialties is made with the utmost despatch combined with the least expense.

The excellent quality of their goods is an undeniable fact, and is guaranteed by their increased sales, both at home and abroad.

Every boot manufacturer understands the meaning of the word "Findings," and we would advise those manufacturers who have not patronized the International to immediately get into communication with them.

All lines under the heading of "Findings" receive their attention, but we would mention a few of their specialties.

Royal Oak Stain.—This is a bottom stain for the finishing of boots and shoes, which is acknowledged the acme of perfection. It has not the appearance of paint. It shows the pores of the leather and will stamp and bunk like leather, besides giving a highly polished finish. Made in all shades.

British-Oak Russett for heels and edges of brown shoes; it is also an excellent finish for bottoms.

New Process Black for heels and bottoms. Will give a jet black lasting finish, is easy to work and will give better results than any other black yet produced.

Quick Edge is unequalled for edges. Box Toe Gum makes a hard yet flexible toe.

Finishing Waxes of all descriptions and in all colors.

Fake of Gloss, in yellow, white, brown or black.

Freeing Composition, will smoothen the roughest surface.

Goodyear Blake Sole Sewing Wax is a boon to the operator.

Heel Balls in three quantities and all colors; and in fact every other description of Shoe Findings. We would also call attention to the fact that the International is entirely British—British capital and labor.

Communicate at once with their Buying Agents or through your shippers.

A descriptive list of Shoe Findings will be supplied by the International if you mail direct to:—Gray Street Mills, Leicester, Eng. special inducements to Canadian trade under present tariff.

PATENT REPORT.

Owen N. Evans, solicitor of patents and expert, Temple Building, reports the following patents granted to Canadians last week:—United States—Belt controller, E. Michaud et al; sash lifter, G. Cassidy; Emphyema drainage device, M. Chisholm; air-forcing device for ventilation or similar uses, J. Le Beau et al; bag-holder, D. W. Mitchell; temperature-regulator, N. E.

Nash; temperature-regulating appliance, N. E. Nash; car coupling, J. W. Smith; car coupling, J. W. Smith.

The following complete weekly list of patents granted to Canadians in the following countries, is furnished by Messrs. Fetherstonhaugh, patent solicitors, Canada Life Bldg.:—Canadian Patents.—H. T. Flynn, chain couplers; H. E. Moffat, steam boilers; H. E. Moffat, steam boilers; L. C. Smith, feed and litter carriers, S. M. Martin; hay tender attachments for mowing machines W. H. brain, railway switches; M. McHale and J. Trainner, chucks; E. Myers, Kindergarten apparatus for teaching time in music; J. D. McEachern, drying apparatus; K. Kynoch apparatus for operating and controlling gates or open bridges; J. Mathieson, wire stretchers; R. B. Owens, apparatus for electrically ascertaining position relative to a prearranged guiding system; J. K. Reid, signal system; G. G. Corbet, cuff holders; A. St. Pierre, tie plates; W. G. Arnold, hot air furnaces; H. R. Dils, potatoe planters; J. A. Desmarteau, valves; A. Trouillard, apparatus for heating residences; E. A. Sjostedt, roasting furnaces; H. Broderick, horse shoes; J. B. Sheppard and J. J. Rose, train stoppers; W. H. Anger, portable shower bath apparatus; C. T. W. Piper, machine for logging; M. Blondeau, improvement for stoves serving as a boiler; H. A. Lawrence, sap sprouts; J. Letourneau, St. Pierre, mechanical motors; J. V. Brooke, display racks; J. Benninger, building blocks; M. Power, adjustable vestibules for cars; M. A. Wilson, shirt-waist and skirt supporters; C. G. Polleys, railway rail joints; W. R. Hunter, folding beds; J. B. Detwiler, burr plates for grinding mills; Nil Cayouette, hay presses; J. Sheppard and J. Peters; gang cattle fastener and feed box; G. Leclerc, wood sawing machines; E. Landry, nut locks; W. D. Muir, bakers' ovens; J. Millar, hand cultivators. American

Canadian Buyers. Tariff reduced on English Manufactures 33½ p.c. opens up the best market for cheapest goods.

JOSEPH TUCKER,

Equipment and General Stores,

Newington Green Road, LONDON, N., Eng

Inventor of many Specialities for Travelling and for Residents Abroad.

Quotations given for every class of goods.

Those who reside in extremely cold climates should see natural Camel Hair Fleecy Cloth, light, durable, and warm. In several textures, for Pyjamas, Dressing Gowns, Sleeping Sacks, Blankets, Wraps, etc.

Natural Wool Sheets in all widths.

Malarial Mosquitos completely mastered by the Unique Canopy, which can be adapted to Bed, Study or Verandah. Send for diagrams. Double-Warp untearable Mosquito Net; rot and ant-proof, non-flammable.

Lambswool for Underwear will neither shrink, "felt," nor become hard from rough washing. (Guaranteed.)

Fine Gauze, Wool and Silk, for extreme heat. Very absorbent and will keep the body healthy.

Tropical Tweeds and Heavy Wraps for extremes of climate.

Speciality. Spitalfields Silk for Suits; Ladies Costumes, of light materials, a luxury in all tropical countries; send for Patterns and the French System of self-measurement.

The latest improvements for saving space and weight, render travelling on the Veldt, now comfortable and healthy.

Price List, 325 pages, representing stock of goods of all classes, free by post. Missionaries, Travellers Explorers and Miners should see this before making preparations.

TRIAL ORDER SOLICITED.

Patents.—S. J. Barre and C. Mignault, pasteuriser; J. Belsler, safety appliance for steam boilers; J. A. Bell and J. T. Leet, artificial stone; T. O. Chouinard, electric switch. C. Johnson, apparatus for cleaning ships' bottoms; C. C. Longard, wrench; A. C. Scarr, whiffletree; B. Westhaver, gold-separator.

TOM MURRAY ON ADVERTISING.

The blue pencil advertisements of Tom Murray, a successful Chicago men's furnisher, have made him famous not only in Chicago, but in towns and cities over the entire continent, and in England and Australia. A synopsis of an address by Mr. Murray is given in a recent issue of the Chicago Apparel Gazette, as is herewith reproduced. The perseverance and success of Mr. Murray is an inspiration to other merchants, and his example in the employment of unique window signs can be followed with advantage.

I am a Canadian by birth, raised in a little bit of a village named Brooklin. The town is made up principally of one store, one tavern and a blacksmith shop. My father "passed out" when I was about two years of age, leaving my mother with two small children and a legacy in the way of poverty. About as poor as anyone could be, but that is no disgrace. "Proof," I

have a good many highly respectable friends to-day. My poverty, however, obliged me to leave school when I was thisteen years of age. At that time I was in business for myself. My first business venture. "A merchant at twelve." Had been in business about a year peddling apples Saturdays and holidays. One day the gentleman who owned the only store in the village offered me a position. He took a notion to me, evidently. He was so liberal and kind-hearted that he paid me the enormous salary of \$25 a year, and I boarded at home. I often wonder if I will meet him in heaven. My doubt is on his side. I fully expect to be there myself. My religion is to use every man better than I would my pet dog or horse, and that is good treatment. My age and poverty obliged me to work for this man four years; not every year for \$25. At about seventeen years of age I came to Illinois; have never had any trouble making money, but find it hard to keep. For a number of years before the panic of 1893 my salary was \$10,000 a year.

The panic put my firm to sleep financially. They retired, not for the night, but forever. My great mistake at the time was, I had too many "wooden sticks" in the fire. About everything went. From 1894 to 1897 I sold goods on commission. I can well remember one twenty-day stretch. In the first month I did not sell a dollar's worth of goods—did not make a penny.

Twenty-seven days in the third month with the same result, mind you, working faithfully, showing my samples a goodly number of times each day. Did I give up? No, no! I looked smiling and prosperous just the same. Take my advice, always look prosperous. Have a smile on your face, not in your face. By looking prosperous you will be respected, provided you are respectable. Everybody does not know you. A well-dressed man commands respect. November 1, 1897, less than five years ago, I opened the business I am now engaged in, and am still in the same location, a location everybody condemned. All said I would drop my money in fact no one had ever succeeded in any line of business in this same block. The store was opened with a capital of about \$2,600. I lost it the first year.

During the first year my furnishing goods store was managed by two competent men, yet it lost money. I concluded to give up my commission business, though it was at the time making me a good living, but I did not want to take down "that name" from over the door. I was so proud of it. I saved the name. In less than four years the business has grown to nearly a quarter of a million a year, and making money, considering that the first year's business amounted to \$28,000, and lost money. This increase is not doing so badly. I still have the keys." There must be a reason for this. I am often asked what is the reason.

Telegrams: "ICERIMUS," London; "ICICLE," Durban. Codes in use: A1 & A.B.C.

Refrigerating & Ice Making Machinery.

THE "ENOCK" PATENT SAFETY COMPRESSOR is the Simplest, most Economical and most Modern Machine for Ice-Making, Cooling, Freezing, and Cold Storage Works.

Manufactured by us at our Works, Queen Square, W.C., Eng., and guaranteed to be of the Highest Excellency in Design Material and Workmanship. We carry out Cold Storage work in any part of the world.

We Undertake the Following in any part of the World :

To advise and report upon Cold Storage Projects. To survey sites of proposed works with Piers, Jetties and Sidings. To design and supervise the installation of Freezing and Cold Storage Works. To supply complete equipments, including Steam Boilers, Engines, Compressors, Electric Plant, &c., &c.

ARTHUR G. ENOCK & CO., REFRIGERATING ENGINEERS,

407 to 409 Birkbeck Bank Chambers, Southampton Buildings, Holborn, London, W.C., Eng.

And Hampsons Buildings, (Box 471), DURBAN, SOUTH AFRICA

JOHN P. ESBURG, BOX 5463.

STOCKS AND BONDS.

NAME.	Par Val's.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent. Price July 16 (Bid)	Cash value per S.
British North Am.	243	4,866,666	4,866,666	1,898,000	3	Apr. Oct	185	328 60
Can Bank of Commerce	50	3,000,000	3,000,000	3,000,000	3 1/2	June Dec	164 1/2	52 50
Dominion	50	2,500,000	2,500,000	2,983,865	2 1/2	May	344	122 00
Eastern Townships....	50	3,000,000	2,201,065	1,818,442	3 1/2	Jan July	170	85 90
Hamilton	100	2,000,000	2,000,000	1,700,000	5	June Dec	232 1/2	292 50
Hochelaga	100	2,000,000	1,981,000	1,050,000	3 1/2	June Dec	136	136 00
Imperial	100	2,983,865	2,983,865	2,636,312	5	June Dec	340	240 00
Metropolitan	100	1,000,000	1,000,000	1,000,000	.....	.....	.....	.....
Merchants' Can.	100	6,000,000	6,000,000	2,600,000	3 1/2	June Dec	157 1/2	157 50
Moisons	50	2,500,000	2,728,530	2,250,000	4 1/2	Oct	199	99 50
Montreal	200	12,000,000	13,379,243	3,000,000	5	June Dec	249	498 00
Nationale	50	1,500,000	1,500,000	400,000	3	May Nov	130	32 40
New Brunswick.	100	500,000	500,000	700,000	6	Jan July	300	300 00
Nova Scotia.....	100	2,000,000	2,000,000	3,000,000	4 1/2	Feb. Aug.	270	270 00
Ontario.....	100	1,400,000	1,500,000	500,000	2 1/2	June Dec	135	135 00
Ottawa.....	100	2,000,000	2,000,000	1,865,000	4 1/2	June Dec	225	225 00
People's of N. B.	150	300,000	180,000	185,000	4	June Dec	250	375 00
Provincial.....	25	500,000	781,348	.....	3	June Dec	.....	.....
Quebec.....	100	2,500,000	2,500,000	900,000	3	June Dec	119	119 00
Royal.....	100	2,768,930	2,741,017	2,769,877	3 1/2	Feb Aug	218	218 00
Sovereign.....	100	1,800,000	1,293,876	325,000	.....	.....	.....	.....
St. Stephen's.....	100	200,000	200,000	45,000	2 1/2	.....	.....	.....
Standard	50	1,000,000	1,000,000	925,000	5	April Oct	.....	.....
Toronto	100	2,500,000	2,499,000	2,600,000	5	June Dec	246	123 00
Traders	100	1,850,000	1,800,000	450,000	3	June Dec	250	250 00
Union (Halifax)	50	1,000,000	1,000,000	505,608	3 1/2	Feb Sept	168	84 00
Union of Canada	100	2,500,000	2,434,983	1,090,000	3	June Dec	180	180 00
Western.....	100	500,000	485,000	175,000	3 1/2	Apr Oct	140	140 00
Agri. Sav. and Loan Co	50	630,300	630,300	207,000	3	Jan July	117	58 50
Bell Telephone Co	100	5,000,000	5,000,000	800,000	4 1/2	Jan	156	156 00
Brit. Can. Loan & Inv. Co.	100	1,927,900	398,481	120,000	2 1/2	Jan July	.....	.....
Brit. Mortg. Loan Co.	100	450,000	399,214	180,000	3	Jan July	128	128 00
Can. Colored Cot. Mills Co.	100	2,700,000	2,700,000	.....	.....	.....	55	55 00
Can. Landed & Nat'l Inv't Co.	100	2,008,000	1,004,000	350,000	3	Jan July	108	108 00
Can. Pac. & W. Can. M. Corp.	50	5,951,350	5,951,350	1,490,057	3	Jan July	120	12 00
Can. Sav. & Loan Co.	50 & 7 1/2	750,000	750,000	250,000	3 1/2	Jan July	114	57 00
Central Can. Loan & Sav. Co	100	2,500,000	1,250,000	450,000	2 1/2	Jan July	136	136 00
Dominion Sav. and Inv. Co.	50	1,000,000	384,300	40,000	2	July Dec	72	36 00
Dominion Telegraph Co	50	1,000,000	1,000,000	.....	1 1/2	Jan	124	62 00
Dominion Cotton Mills Co.	100	3,333,600	3,333,600	.....	6	Mar	42	42 00
Hamilton Prov. and Loan.	100	1,500,000	1,100,000	340,000	3	Jan	119	119 00
Home Sav. and Loan Co	10	2,000,000	200,000	200,000	3 1/2	Jan July	135	135 00
Huron & Erie Loan & Sav. Co	50	2,000,000	1,400,000	925,000	4 1/2	Jan July	183	91 50
Imperial Loan and Inv. Co.	100	829,853	724,590	274,000	3	Jan July	70	70 00
Landed Banking and Loan	50	700,000	700,000	210,000	3	Jan July	111	111 00
London & Can. Loan and Ag.	50	1,000,000	877,287	87,500	3	Jan July	68	34 00
London Loan Co	50	679,700	678,560	160,000	3	Jan Jan	110	50 00
Manitoba & North-W. Ln Co	100	1,500,000	375,000	51,000	.....	Jan July	75	75 00
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	2	Jan	155	62 00
Mont. Heat, Light & Power Co	100	2,250,000	2,250,000	320,155	.....	Jan	79 1/2	78 25
Montreal Gas Co	40	3,000,000	2,998,640	.....	5	Apr. Oct	247	123 50
Montreal Street Ry. Co.	50	5,000,000	4,500,000	560,318	2 1/2	Feb.	238	119 00
Montreal Cotton Co.	100	3,000,000	3,000,000	.....	4 & 1	Feb.	116 1/2	116 50
Merchants Cot. Co.	100	1,250,000	1,250,000	.....	4	Feb Aug	.....	.....
Montreal Loan and Mortg.	25	500,000	500,000	360,000	3 1/2 & 1	Feb	187 1/2	34 37
Ont. Indus. Loan and Inv.	100	375,000	271,993	150,000	3	Jan July	.....	.....
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	580,000	3	Jan July	123	61 00
People's Loan and Deb. Co.	50	600,000	600,000	40,000	.....	Jan July	42	21 00
Real Est. Loan Co.	40	578,840	378,730	50,000	2	Jan July	76	30 40
Richelleu and Ont. Nav. Co.	100	2,088,000	2,088,000	162,356	3	May Nov	89	89 00
Toronto Electric Light Co.	100	2,000,000	2,000,000	.....	.....	Jan.	154	154 00
Toronto Mortgage Co.	50	1,120,360	724,000	250,000	2 1/2	.....	89	44 50
Toronto Street Railway.	100	6,000,000	6,000,000	.....	.....	Jan. July	98 1/2	98 50
Windsor Hotel	.....	.....	.....	.....	.....	.....	80	80 00

* Paying quarterly dividends.

My way of thinking is this: A man is a fool who nowadays rents a store, hires help, and does not figure on advertising. He had better figure rent first, then advertising, and his help expense afterwards. If he does not advertise it won't be long before he will not need help. He can help the creditors to settle up his affairs. Had it not been for advertising, I would have been cut out of the business the second year. Look around you. Who are the men that succeed? Are they not the advertisers? Make yourself the talk of your town. I have, you can. After spending your money and energy to get your customers, do not deceive them. Never advertise anything at a special price unless it be true. If you sell a garment and it does not give satisfaction, the customer will no doubt make complaint. Make him a walking advertisement for you. Satisfy him. Don't do it, as the saying is, by "chewing the rag." Pardon me for using it here, I never do in my business. Give him satisfaction. Be liberal about it. Make him think you are the nicest man he ever traded with. In order to buy good merchandise, and also receive "clever" treatment in case you should want a favor from your creditors at any time, select houses to trade with who are above suspicion, known to be honest and honorable in their dealings. An honest firm will give you more favors if you need them than a dishonest one. The dishonest firm, the moment they do not get their money promptly, are far more apt to suspect and lose confidence in you than the honest one, and last but not least, you may get to be a successful merchant and build up an immense business, and wake up some day with the realization that you are fast losing it, and wonder why, in spite of the fact that you are still doing your same hard work. Don't overlook this. You are not alone in business, you have "partners." Don't make them too "silent." I refer to your employees. It may be possible you have in your employment someone who has more brains than you

Telegrams: "HANDEL," Leicester.

LADIES' SKIRT KNICKERS.

HALL & EARL,

Braunstone Gate, LEICESTER, England.

MANUFACTURERS OF

**Cardigan Jackets,
Ladies' Dress Skirts,
Ladies' Under Skirts,
Ladies' Bloomers,
Ladies' Gymnasium Dresses,
Ladies' Bathing Dresses, etc., etc.**



Special terms for Canadians, under the New Preferential Tariff.

have—a future merchant prince. Encourage him. Give him a chance. Let him tell you once in a while what he thinks. If his ideas are good don't be ashamed to adopt them. To hold your trade you must have employees who are civil. Civility is cheap. "Civil" service is the rule in my store. If you can show me a man in my employ who is not polite and civil I will "raise" him, "raise" him out of the door. You cannot expect an employee to be civil to customers if you are not civil to him. If you do not feel well, if you are cross, and cannot come to your place of business and meet your help with a pleasant "good-morning," and remain so all day, you had better stay away for the day. They can run our business far better for that day without you. Stay home, play golf, play anything but the fool that a man is to misuse his help. Cross words and stern looks are like yellow fever and smallpox. They are catching. Your employees are apt to meet and use your customers in the same way that you treat them. Pretty hard for a man to be clever and obliging right after you have "combed him down." My help would rather have me at home than in Europe. I often tell my boys that more than half of my future success depends on them. That they can "make" me or "break" me. I try to furnish the right kind of merchandise, and do the advertising, but they must wait on customers so that they will come again. Take my advice, be kind to your employees. You may not feel like it, you may be a born crank. The good Lord may have given you a very high temper. Try to control it. By doing so you can better control your employees. Be civil to all men. Put yourself out to speak to a man who is not worth a dollar far more than you would to the millionaire, as the latter will not feel offended if you do not recognize him. His money and conceit take care of the slight.

I cannot be otherwise than a great believer in advertising. Window advertising has been with me one of my greatest successes. Up to this year I never have spent more than \$2,000 a year in advertising my business. I will give you a sample of how effective judicious advertising is.

After my store had been running about a year I found myself in the position of having a big stock of goods, not paid for, and no money in sight to pay my creditors. Bad box. No doubt the sheriff could have made a successful sale and turned the merchandise into cash and "Tom" into the street, but such "official" services are expensive, so I thought I would use his name without his services. I did it in this way: I had a sign made large enough to cover the whole front of the store, excepting the door. The announcement read: "Closed, but not by the sheriff." "This store will be open to-morrow at 9." The "closed by the sheriff" were the only large, bold letters on the sign. The words "but not" in very small letters. The words "this store will be open to-morrow at 9" in just fair-sized letters. Next morning at nine the store was packed. This ended in one of the most successful sales I ever had. Succeeded in getting out the goods and in the money.

I find I get splendid results from what are known as "blue pencil ads." in my window; also in the street cars. They originated in this way: About three years ago, after trimming a window, I found I did not have any printed or painted show card to advertise the goods and prices. With me it is necessary that every window must have some kind of an "ad." in it. I would not give the snap of my finger for any window, it matters not how beautifully it is dressed, unless there is some kind of a printed or written "ad." in it. In this instance, as it would take time to have a card painted, I sent out for a carpenter's blue

lead pencil, and wrote the first "blue pencil ad." ever written. My! how it did take. Wrote some more, six or eight of them. Put them all in one window. All day long twenty-five to fifty people were reading them. I have been writing them ever since. Instead of writing them for one window my business has grown so that I am now obliged to write them for twelve windows. After adopting this method of window advertising for a few months merchants would come in and want to buy them after I had used them. I saved them, and after a year's time I

JAMES MURRAY,
of ST. JOHN'S, Newfoundland,
GENERAL * COMMISSION * AGENT.

Respectfully solicits trial consignments in the following lines of goods handled:

Flour and Breadstuffs, Pork, Beef, and General Provisions, Sugar and Molasses, Nova Scotia and P.E.I. produce, Canadian products of all kinds, Teas, Manufactured Goods, Proprietary Articles, Fish, Oil and Newfoundland Products.

THE
Ward Commercial Agency
Mercantile Reports, Collections.

Personal Attention, Prompt Returns.
246 St. James Street, MONTREAL.
Attention Given to Special Reporting.

THE MOST NUTRITIOUS.
EPPS'S COCOA

An admirable food, with all its natural qualities intact, fitted to build up and maintain robust health, and to resist winter's extreme cold. Sold in ½ lb. tins, labelled JAMES EPPS & CO., Ltd., Homeopathic Chemists, London, Eng.

EPPS'S COCOA
Giving Strength & Vigour.

The Brook Manufacturing Co.

Clarke Road,
Northampton, - Eng.

—MANUFACTURERS OF—

Ladies' Gowns,
❖ and Skirts,

For the Canadian market, 33 $\frac{1}{3}$ p.c.
preference under the New Tariff.



issued a book, copyrighted, known as "Tom Murray's Book of Blue Pencil Art." This book has been sold in every town of any size in America, a number of times in England, Australia, and South Africa, and once in Colombo, Ceylon, Trinidad and Honolulu. I also have a good many subscribers for duplicates of "ads." that appear in any window during the month, which I mail to them the first of each month.

After the experience I have had, and what advertising has done for me, you cannot blame me for being a great believer in advertising, and I find that as a man gets into writing "ads." the more he does it the easier it comes to him, and many a man who may think he cannot write "ads." is mistaken. If he would have a little "nerve" he might soon find that he had some advertising brains that he does not know of.

My parting advice to you is: Don't

go into business unless you intend to advertise. Don't engage in business unless you can be civil and obliging. Ever keep in mind that the time may come, be you ever so successful at present, when you may, by reverses in life, sometimes be an employee again.

FISHING IN ARCTIC SEAS.

Of all the toilers of various nations who reap a harvest from the ocean floor, the most daring and progressive, beyond all dispute, says a St. John's, Nfld., letter, are those who form the crews of the American deep-sea fishing fleet that has its headquarters at Gloucester, Mass. No clime is too forbidding, no region is too remote, no peril of ocean too great to restrain them from the pursuit of their industry or the

quest of new fishing grounds. Within the past decade they have rounded Cape Horn and sailed up the Pacific coast to Seattle, when they have prosecuted a halibut fishery of such extent that they ship whole train-loads of the fish across the continent in cold storage, for sale in the markets of New York and Boston daily. They have exploited the fish ledges of Cape Town until hostile legislation has forced them away. They have trawled for edible fishes off the Gold Coast until miasma has taken toll of them, and they have penetrated even the icy solitudes of Greenland and Iceland in their annual hunt for their finny prey.

At this season it seems incredible that American fishermen should be plying their craft amid floes and bergs, in peril night and day, well up within the Arctic circle. Yet not alone is this so now, but they have been thus oc-

Thomas Ashby & Sons,

East Bond Street, - LEICESTER, Eng.

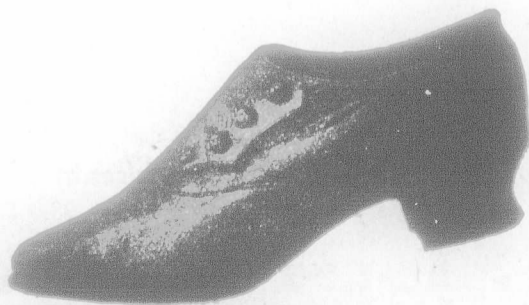
—MANUFACTURERS OF—

High and Medium Styles of **BOOTS** and **SHOES**.

33 $\frac{1}{3}$ p.c. cheaper than other Countries, under the New Canadian Preferential Tariff.

Telegraphic
Address:

Modern,
LEICESTER.



ORSON, WRIGHT & SONS,

62 and 63 Basinghall St., LONDON, E.C.,
and South Wigston, LEICESTER, England.



Makers of
Fine and Medium

LADIES' FOOTWEAR...

Unequaled for Comfort, Style and Durability,
under the New Canadian Preferential Tariff.

cupied for many weeks past. Soon after April opens, when the dispersal of the great seal-bearing floes that beset the Grand Banks begins, the Gloucester smacks put out to sea, and, making their way along the Newfoundland coast, battle with the ice-fragments until they reach the halibut banks away toward the dread Ungava, the mouth of the Hudson Bay. At the outset they are usually obliged to anchor off Belle Isle Strait and fish there for the ice-pack is so solid that they cannot penetrate it, but as the season advances they push their way onward up the Labrador seaboard, steadily adding to their stock of fish, salted or frozen, and stowed away below decks.

How Halibut are Caught.—Lying off Labrador are vast submarine banks where halibut abound. These monsters, the largest of commercial food fishes, are taken by means of trawls, long

ropes set on the banks by means of anchors, buoyed at intervals, and having barbed hooks set on short lengths of thinner line, which hook the greedy halibut promptly swallow and thereby ruin themselves. These trawls are set on banks by dorymen, the crew of the "banker," or fishing vessel, who use small flat-bottomed boats called "dories." These dorymen go off in pairs each day, and if it required seamanship and courage to bring the vessels into these northern waters, it demands exceptional daring and grip to venture among the floes in the little boats with which the actual work is done. For, be it remembered, the whole ocean is laden with ice in great stretches or scattered fragments, floes, packs or bergs. Every change of wind causes new formations, creates new dangers, makes new difficulties. The morning may show several open areas

in which dories may work their trawls, the evening may see the ship surrounded by floes which threaten and sometimes destroy its very existence.

No plight could be worse than that of one of these bankers enmeshed in the floes. These frail wooden hundred-ton vessels are not designed for coping against such conditions, and if firmly gripped between the fragments their sides are crushed like eggshells, and they sink in a short time. The crews have then to take to the floes with their dories laden with food, and work their way to land over the frozen expanse, launching the boats to cross channels and dragging them over the footway. Nights and days may be spent in this weary task before the Labrador coast looms up in the distance, welcome even in its forlornness to these shipwrecked mariners whose safety will be assured through the

HART & LEVY, Ltd.

Wholesale
and
Export

Clothing
Manufacturers

OF HIGH CLASS CLOTHING ONLY,
FOR MEN AND YOUTHS.

Special prices to Canadians under the New Preferential Tariff,
33½ p.c., in favour of Canadians.

. Leicester, England .

Cowling & Company,

MANUFACTURERS OF

Ladies' High Class Boots and Shoes.

LEICESTER, ENGLAND.



We make only the Highest Grades, under the New Canadian Preferential Tariff of 33 1/3 p.c., in favour of Canada.



presence on the dreary shore of the few Newfoundland fishermen who winter there, and whose hospitable doors are ever open to the unfortunate seafarers.

This danger is doubted for the vessel when the fog shuts down and the storm king rides on the blast. Then it is time to leave and that without delay. While the horizon is clear danger can be seen and guarded against, but when fog overclouds the merest tyro sees cause for anxiety. The "growlers," or low-lying bergs, come crashing against her sides; the floes silently encircling her; the great pinnacled masses sweep her away in their course. Given the time and a "clear," she can be towed by her dories out of the way of these monsters, but in a fog, when one looms up, the order invariably is: "Cut the cable and let her run!" and fortunate indeed does the skipper account himself whose vessel escapes contact with these destroyers. Every year almost the loss of a fine schooner is chronicled, who has met her end by being "nipped" between a berg and a floe, or overwhelmed by a ponderous ice-float, and many a craft has van-

ished with all hands, leaving no trace of her fate, whose destruction has been wrought by this cause, so potent of effect in northern latitudes.

What, then, must be the perils which attend the dorymen sent adrift from their ships in these cruel Arctic seas? Most of them go down into the deep to await the last day, for hunger and cold add their tortures to the menace of sea and wind, but some few survive to tell horrible stories of heart-burning experiences. Fog enveloping them while afar makes it impossible to reach the ship, so they row toward land or drift among the floes until they are rescued or the sea swallows them up. Rescues must come soon, or the land must be near, for the strongest constitutions cannot stand many days of the inclement weather experienced in this region, where a man must go swathed in thick flannel to keep even moderately warm, and where a night's exposure in a dory lays the seeds of frost-burn and suffering that may accompany a man during the rest of his life, leaving him maimed, crippled or permanently debilitated.

As the summer approaches the vessels go still further north, some journeying to Iceland and some to the western coast of Greenland. "Disco Troop," one of the figures in Kipling's "Captains Courageous," takes its name from Godhaven, or Disco, the Danish capital of the Greenland seaboard, which is the rendezvous of the Yankee bankers. Here, or on the ground beyond, are to be found some of these hardy Argonauts the whole summer through, busily engaged in their fishing and eagerly stowing away their daily catch of glittering ocean game. It is not uncommon for these men to be weeks and months on a fishing trip, and some claim that they never wash themselves nor change their clothes for the whole period. This is, however, denied by others with some heat, as an aspersion upon the character of the fishermen generally, who, whatever their other faults may be, conduct their industry on the principle that "cleanliness is next to godliness."

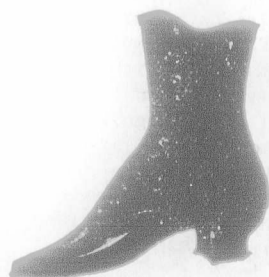
A Yankee banker is spick, span and spotless. Her fish and all pertaining thereto are treated with the utmost



G. H. PALMER,

ANSTEY BOOT WORKS,

Anstey, near Leicester, - Eng.



One of the largest works in England, and can supply these Shoes 33 1/3 p.c. less to Canadians, under the New Tariff.

Telegrams: "WINTERINE, LONDON."

L. & P. WALTER & SON, LIMITED.

Wholesale and Export Clothiers, and Woollen Warehousemen,
68, Commercial Street, Spitalfields,
LONDON, E., England.

We manufacture specially for Canadians, under the New Preferential Tariff, 33 1/3 p.c. in favour of Canada.

(Cuts will be inserted as soon as received.)

care and attention to cleaning, washing and salting, so that decay may be avoided. The cook is usually an artist. He is paid as much as the captain, and his galley is as well ordered as an ocean liner's, while the food is better than in any other sailing craft, no matter what the nation, that ploughs the seas. This is because the industry, being so hazardous, the vessels are hard to crew, and men have to be offered most tempting "lays," or wages, to induce them to ship, and not the least of the considerations influencing a man embarking on a voyage in which he knows there are so many chances against his ever coming back, is that he shall be at least well fed while he remains above water. On the whole, therefore, the evidence is against the bravado of those who boast that for months at a time they do not change their clothing on a fishing trip, especially in these modern days of hygiene and sanitation.

Save for an occasional polar voyager, a Danish warship or a storm-driven whaler, no other craft dispute the supremacy of these waters with the Gloucester halibut catchers. Afar in these dreary solitudes they fight the battle of life, all too often to perish with none to tell their fate. Yet nowhere else on the ocean's surface is it possible to find or leave such mute records of marine disasters. The ice will bear up for indefinite periods the wreckage

of ships, the belongings of castaways, the oddments that proclaim to whom and in what guise misfortune came. One day spring an American banker off Ungava found on a floe an Eskimo dog-sled with the traces in the water. The team and owner had probably fallen in and perished, becoming food for the sharks, and the vehicle was swept off to fall into curious alien hands, imbedded in a floe, and an examination proved it to be some of the headgear of a warship which had clearly rammed this floe in a fog and probably gone to bottom at once, as no trace or tidings of craft or crew has since been heard.

The Newfoundland fishing vessels trawling off Labrador all summer often come upon melancholy reminders of Arctic tragedies, and occasionally save the lives of American castaways in dire extremity in their little dories. There are about 1,000 Newfoundland vessels operating from Newfoundland every summer, and they sentinel the whole seaboard from Belle Isle to Hudson Straits, so that unless disaster comes to ship or crew far from land, there is a very fair prospect of rescue for them. Unfortunately, though, most of the disasters are caused during stormy weather, and the fury of the ocean is wreaked upon the unfortunates before relief can reach them.

The homeward voyages of the fishing vessels are attended with many

dangers also, for the deeply-laden schooners are driven for all they are worth, and often rope and sail are not started during the whole run, the craft being rushed through all sorts of weather with foolhardy persistence, in the determination to get to market as speedily as possible. As the ships work south and the weather grows warmer, the neat necessarily affects the cargo, and a prolonged delay then would have disastrous results in deteriorating it. The practice is, accordingly, to carry on sail until the "sticks," or spars threaten to go overboard, and not to reduce canvas while the lee deck is unwet amidships is a point of honor with these skippers. The crews are moulded on the same fashion, and their dare-devil qualities are unequalled in any other form of maritime industry.

Indeed, the business is cosmopolitan in all its personnel. The crews of the vessels are not American except in a very unimportant proportion. They come chiefly from the Maritime Provinces and Newfoundland, with a smattering of Scandinavians and Portuguese. The most reckless and daring elements instinctively engage for this venture, so congenial to them, and the pursuit is a refuge for all those whose broken fortunes make it impossible for them to secure employment ashore, and who find peace and relief in this fishing cruise among the Arctic waters.

VENTILATORS & SMOKE CURES

MEAT, GOOD, CHEAP. IN ZINC.

Many References, etc.

OR ROLLED COPPER

ACME Patent Concealed Ridge Ventilator Outlet.

Fig. 1.—As Used. Side View.

55 YEARS' EXPERIENCE. Tests and comparison invited. Made to any design.

Fig. 2.—ACME LOVERS for Walls, Gables, Roofs, etc.

Fig. 3.—"ACME" Mechanical Ventilator. SPHERICAL VENTILATORS.

By Electricity, Water, Gas, Steam, Hand or Horse Power.

Wave Proof. Snow Proof. No Goods GENUINE without ANY Size or Pattern for the TRADE MARK ABZED.

Fig. 4.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 5.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 6.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 7.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 8.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 9.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 10.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 11.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 12.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 13.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 14.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 15.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 16.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 17.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 18.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 19.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 20.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 21.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 22.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 23.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 24.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 25.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 26.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 27.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 28.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 29.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 30.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 31.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 32.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 33.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 34.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 35.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 36.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 37.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 38.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 39.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 40.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 41.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 42.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 43.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 44.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 45.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 46.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 47.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 48.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 49.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 50.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 51.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 52.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 53.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 54.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 55.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 56.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 57.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 58.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 59.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 60.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 61.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 62.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 63.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 64.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 65.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 66.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 67.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 68.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 69.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 70.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 71.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 72.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 73.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 74.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 75.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 76.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 77.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 78.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 79.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 80.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 81.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 82.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 83.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 84.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 85.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 86.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 87.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 88.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 89.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 90.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 91.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 92.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 93.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 94.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 95.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 96.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 97.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 98.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 99.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

Fig. 100.—ACME Ventilating & Heating Co. LIVERPOOL. TRADE MARK. KARMA.

ACME VENTILATING & HEATING CO., LIVERPOOL, ENGLAND.

Avail yourself of the new Canadian Preferential Tariff, 33 1/3 off in favour of British Manufactures.

INSURANCE AGAINST STRIKES.

According to a press dispatch from Indianapolis, the greatest insurance company in the world is about to be formed by the National Association of manufacturers; this company will have a backing of 100 millions, and will not only insure its members against strike losses, but will indemnify non-union labor against physical injuries and loss of wages arising from coercion by strikers. An Act just passed in Connecticut incorporates the Mutual Security Company, to be located in Waterbury. The Act is clumsily worded, but its intent is to found a mutual company, limited to persons or corporations engaged in manufacturing, for insurance against direct or indirect damage from total or partial suspension of operations "by reason of flood, epidemic, strike, civil commotion and similar cases." All details as to rates and terms of insurance are left to the company. It may write at fixed rates

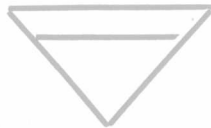
and divide among the members any excess which may arise, or it may require one premium in cash and a written agreement to pay any assessments make up to five times the cash premium, such agreement to remain a lien on the property during the term of the policy. Membership also expires with the policy and carries no liability for debts. No time is named within which organization must be completed; the Act is permissive.

If manufacturing interests choose to try the experiment of co-operation for such a purpose, no one has a right to forbid; yet there is an indefiniteness in the proposition. During the last half century the applications of insurance have been much extended, and they are probably capable of some further extension; but the practicability of insurance always depends upon the presence of some fundamental conditions which it may be well to state. First, the event insured against must be one which causes a pecuniary injury to some person, or there could be no occasion for indemnity, and it must

also be of what may be called a certain-uncertain nature. That is, it must be wholly uncertain as to the individuals it touches and the dates and other particulars, while approximately certain as to the aggregate injury inflicted; or else it must be an event absolutely certain in every case, but uncertain as to date. In the degree that it is uncertain about occurring at all (as in the case of lightning and tornado), men do not care to pay for the hazard; the event must have an uncertainty as well as a certainty about it, or the hazard could not be underwritten—nobody bets on a certainty.

All the injuries which may befall property come under the first of the two classes named above: insurance of life—which is really a form of accumulation against a need that is certain but of unknown date—constitutes the other class. Secondly, the event insured against must have definiteness, so that its occurrence is ascertainable in fact; this is illustrated by the difficulty which besets insurance of health, since health is somewhat vague. Third,

TRADE MARK

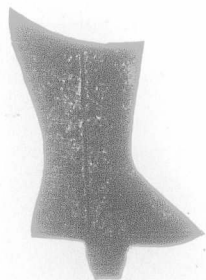


REGISTERED.

C. FREEMAN & SON, LTD.

WHOLESALE MANUFACTURERS OF THE CELEBRATED

Triangle Brand of Boot Uppers, Leggings and Gaiters, Boots and Shoes, and Veldtschoens for the Home and Colonial Markets.



Gents' Highland Gaiters Buttoned.



The "King" Strap Legging.



The "Jockey" Legging. Especially Adapted for Riding



PALK ROAD, WELLINGBOROUGH, - ENG.

Special prices to Canadians under the New Preferential Tariff.

"NEW CENTURY"

Hand-Method

Gent's Welted Boots

No other Welted Boot has achieved a greater success in so short a space of time. They possess "points." They give unbounded satisfaction.

A positive necessity to the man who means to be a step in front of his rivals.

See New Samples for Spring, 1903.

Made in Glace Kid, Glace Calf, Box Calf, etc., for the Half-Guinea and 12-6 trade

Maker,

A. E. MARLOW, Northampton
ENGLAND.

Made specially for Canadian Market, has no equal in the World.

it must be practicable to avoid having too much moral hazard, a factor which can be defined generally thus: Anything in the character or conduct of men tends to produce the occurrence feared, or to exaggerate its effects. Fourth (and most important) the contingency proposed for insurance must be one which has been or can be brought with reasonable approximation under the law of average.

This compact statement of essential conditions is, of course, not exhaustive, being made with reference to this specific proposition. Considering that case, it is plain that strikes do work a genuine money injury, so that there is something for indemnity; with some qualifications which need not be mentioned now, strikes may be considered as within the "certain-uncertain" condition as defined. But when we consider the problem of average—which means such a scattering of risks over a broad area, and such a recorded knowledge of the number and aggregate of losses, as will furnish a basis for premium rates—we find ourselves quite at sea as to strike insurance. Recorded knowledge comes through experience, and when insurance is carried into an entirely new field the pioneers must move very cautiously lest they be swamped by excessive losses while they are getting the experience. This is a temporary difficulty; the others are

more serious. Employing establishments may be scattered enough to give a broad area for average, but in some kinds they are deficient in number; for example, the anthracite mines of Pennsylvania are one small local class by themselves. And how could strike damage be determined, after its occurrence? If confined to buildings and machinery, ascertaining it would be difficult enough; but it largely extends to loss of profits, which are not a proper subject of insurance. Profit is construction, and in some lines of business (for example, in building) the profit claimed to be lost may go even beyond the interrupted work and conceivably include an estimate on contracts that might have been made had not the disturbance prevented. Who can determine the amount of something which as yet is non-existent?

The element of moral hazard is also an obstacle apparently insurmountable. A man may set his property on fire, or arrange conditions provocative of fire, or neglect usual precautions; underwriters always expect increase of fires when times are hard and prices falling. Similarly, an employer insured against strikes might purposely foment them; or he might produce them by unreasonable conduct with his men, relying upon the guaranty against loss, and this was recognized in a very recent proposition in Connecticut which

contained the condition that the employer must show affirmatively that he was in no way responsible for the strike! Such a requirement is clearly impracticable; yet, just as plainly, it would not be safe to take the chances of contributory negligence of a more or less positive sort. This difficulty of moral hazard and that of getting an average are large enough, but that of classification also is large. How shall all the varied lines of industry be brought together?

Non-union labor is to be insured against physical injury and financial loss by coercion. Certainly such insurance is most desirable, but it must cover life, person, property and wages, as to all of which the anthracite case of last year comes back vividly to mind. How could the dishonest claimant who has been hurt in some common brawl be always debarred? Who could determine the money value of life or injuries, or the amount of wages lost? The ordinary difficulties of settlement in insurance would be increased in such a field.

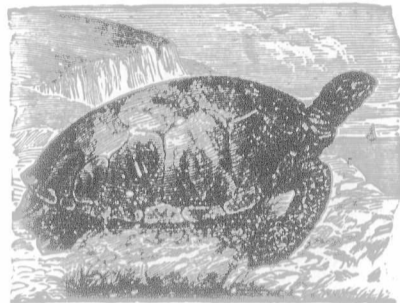
But the vagueness of the scheme goes further. Even if each line of industry is to have its own premium rate, who is to bear the cost of working out that rate of experience? To whom is the indemnity claim to be presented? The National Association's Executive Committee (the story runs) have held a se-

T. K. BELLIS'S, Real Turtle Soup & Turtle Jelly,

By Royal Appointment
to the late Queen Victoria.

For Invalids, Travellers, Dinner, Supper Parties and Luncheons, will often save a valuable life.

Easily Digested, Sustaining, Nourishing and the best food for Invalids, in fact unless Turtle Soup or Turtle Jelly have been administered, it cannot be said that the utmost has been done for the sufferer.



These preparations are guaranteed to be the product of the finest Imported Live Turtle, and vastly superior to any forms of Meat Extract.

The Soup is put up in pint tins, price, 5/- (exactly half the price usually charged) and in Glass Flacons, 7/- The Turtle Jelly is sold in 2/6 glass bottles, ready for use. Full instructions for use on each package. From Chemists, Grocers and Stores; or orders and remittances can be addressed.



The T. K. BELLIS TURTLE CO., Limited,
15 Bury Street, ST. MARY AXE,
LONDON, E.C., Eng.

Canadian Buyers are reminded, they have 33 1/2 p.c., in their favor, under the New Tariff.

secret meeting and "it is likely that the membership will be kept secret, only the officers of the company being made known. If this be done, organized labor will never know, when it orders a strike, whether it is really fighting combined capital or merely making an onslaught on one individual." So the President of the association is reported as saying, but this will never do.

The one thing which the history of underwriting has shown most clearly is this: that substantial insurance requires definite organization and realized assets in hand; experiments to the contrary are not entirely abandoned yet, but calls upon members of mutual organizations for money to settle losses already incurred have never been made and never will make an effectual protection. This being true as to fire and life business, which have a large body of data, the notion of accom-

plishing anything in so new and peculiarly difficult a field as strike insurance, without a definite organization and strict responsibility, must be dismissed as chimerical; indeed, we do not believe such insurance feasible upon any basis.

Yet it does not follow that organization or an association, of employers may not and will not be of great practical value in dealing with this persistent trouble. It has already proved to be of value. The most effectual insurance against strikes is by prevention. And prevention may come by such means as clipping the power of the walking delegate and leaving each case and place of disagreement to be treated, by arbitration or otherwise, by the men immediately concerned. This is a way which has proved efficacious in several still recent cases, partly by counter-organization among em-

ployers, who are forced to meet disturbance with its own weapons. The other great means of prevention is by a general stiffening of backbone in maintenance of order everywhere.

WOOD DISTILLED SPIRITS.

A new industry is springing up in the United States, those penetrating and eager people never content except in finding something new or in creating new uses for that which is old. Turpentine operators, says the Paint, Oil and Drug Review, are jealous of the new product which is being turned out by "pine product factories" and called by them turpentine but is said to be chemically different. They demand that it shall be named and valued—at a lower price than spirits turpentine, of course, and the subject has

C. SMITH & SONS,

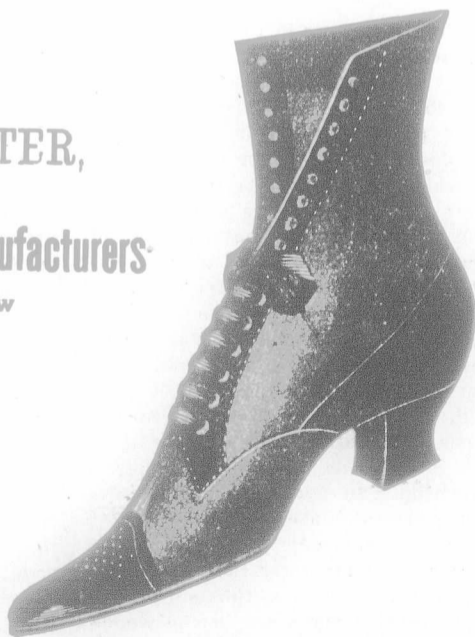
Forest Gate Shoe Works,

ANSTEY near LEICESTER,
ENGLAND.

Wholesale

Boot and Shoe Manufacturers

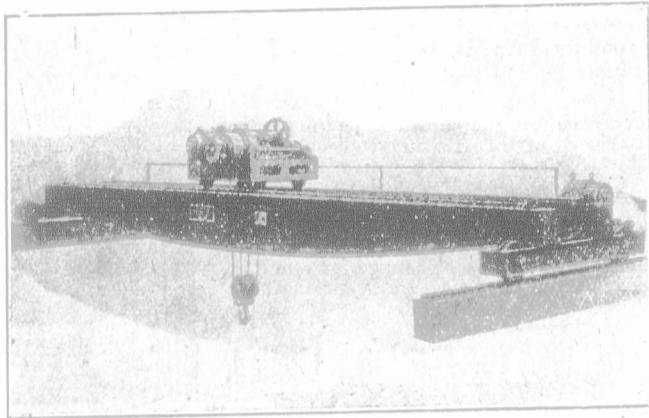
For Canadians under the New
Preferential Tariff.



TELEGRAMS: "CRANES, BEDFORD,"

"A.B.C." CODE USED.

UP-TO-DATE CRANES
IN STOCK OR IN PROGRESS.

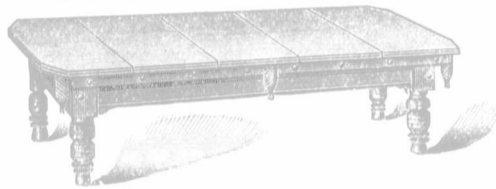


Bedford Engineering Co.,
BEDFORD, ENG.

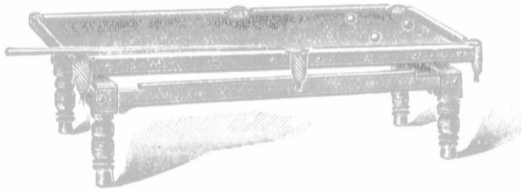
CRANE BUILDERS.

KENT & CO.,
AS DINING TABLE!

"BAIZES, LONDON."
Telegrams:



AS BILLIARD TABLE.



City Billiard Works,
Middlesex St., - LONDON, E.C., England.

Manufacturers of every description of Billiard Tables and Accessories,
for Canadians under the New Preferential Tariff.

been thrashed over in the Naval Stores Review until it is now pretty well defined. The editor of that paper says that the product of destructive distillation plants is not spirits turpentine and does not answer for the purposes for which the pure spirits turpentine is used. "It is practically a pine wood alcohol. A St. Louis manufacturer of varnishes, we learn, was recently enabled to make a contract for 500 casks spirit turpentine, as he thought, at 42 cents a gallon, when the market for that article was over 50 cents. The first installment of the article was used, only to learn that it was not spirits turpentine, but a substitute that did not do the work of spirits turpentine. Of course the order was then cancelled. The effect, though, of the whole contract was to tend to weaken the market for the real spirits turpentine, to weaken the market for the turpentine made out in the woods

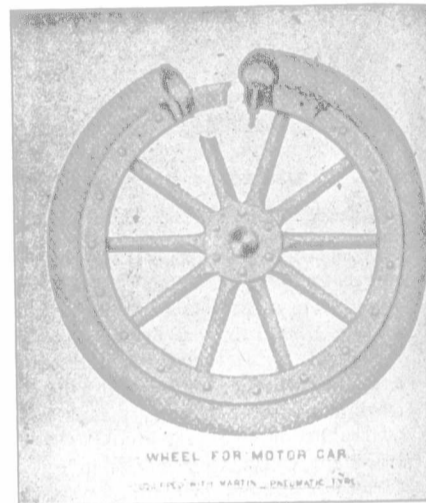
from the sap of the trees in the old fashioned way, and not distilled by the destruction of pine knots and stumps and waste wood.

There seems to be a serious danger to the genuine spirits turpentine producers in this product of the wood distillation plants. Every barrel of this product that finds its way into the markets of the world under the guise of spirits turpentine, or that is used for the adulteration of the genuine spirits turpentine, injures the market for the true spirits turpentine to that extent. With plants being opened up or projected at many places this danger does not long remain a fancy one. For the protection of the producers of naval stores, the men who are really making spirits turpentine and not the product of wood distillation, the naval stores men demand that steps should be taken by the factors and the Board of Trade of Savannah to insure

The Martin
Pneumatic
Tyre.



For Motors and all kinds of Light and Heavy Vehicles.



WHEEL FOR MOTOR CAR
COLLECTED WITH MARTIN PNEUMATIC TYRE

NO CREEPING.
NO PUNCTURES.
NO INNER TUBE.
PERFECT
RESILIENCE.

Write for Particulars and
Price Lists to

THE SECRETARY

Martin Pneumatic
Tyre Syndicate,

LIMITED,

SUFFOLK HOUSE,
LAURENCE POUNTNEY HILL,
LONDON, E.C., Eng.

Telegrams: "PENSATIVO," London.

Has Beaten all Records of
Enduring Qualities.

Telegrams -
DICOTTO, "LONDON."]

Telephone
No. 4168 Av.

DICK'S "Imperial" Anti-Fouling Composition.

As Used by ADMIRALTY and LEADING COMPANIES.

"ELASTIKUM" FOR ALL WEATHER WORK, INSIDE AND OUT. VERY DURABLE AND LASTING.

"JAPLAK" QUICK-DRYING PAINT FOR HOLDS. GUARANTEED TO PREVENT PITTING OR OXIDISING.

Dick's Marine Engine & Cylinder Oils,

AS USED BY WHITE STAR, CASTLE, ORIENT, BRITISH INDIA, AND OTHER LEADING LINES.

Sole Proprietors and Manufacturers-

W. B. DICK & CO., LTD., 33-35 EASTCHEAP, LONDON, E.C., ENG.

LAVENDER WHARF, ROTHERHITHE.

BRANCHES: LIVERPOOL, GLASGOW, CARDIFF, NEWCASTLE AND HAMBURG.

WE ARE STILL LEADING THE WAY WITH BRITISH SHOE FINISHES

Royal-Oak Stain for Sole Finishing.
British-Oak Russet for Sole Finishing.
Rapid Brown for Heels and Edges.
New Process Black for Heels and Bottoms.
Edge Inks, Faks, Heel Balls, Waxes, &c.

We Excel in these Lines.

Write Direct or through your shipper to

International Shoe Findings, Ltd.,

MANUFACTURERS OF **Stain, Ink, Waxes, &c.,**

TELEGRAMS: "Blacking, Leicester." **Gray Street Mills, LEICESTER, Eng**

Special prices to Canadians under the New Tariff.

Buying Agents Wanted.

that none of this wood distillation product goes upon the market for other than what it is; that every precaution be taken to protect the trade at large and the producers from the introduction of this new product as an adulterant, or from its sale as spirits turpentine. After years of effort the crop has been brought down to proportions that insure paying values.

Last year was a profitable one to the producers. The present one, with spirits now bringing \$3.50 more a barrel than last year at this time, gives every promise of proving remunerative to the turpentine operators. But if factory made distilled spirits is allowed to go upon the market in large quantities, interfering with the natural demand for a pure turpentine, it is contended that the effect on prices will be very injurious. The men who would suffer from this are the producers out in the woods to a great extent, and the factors in some degree likewise.

The new product is not spirits turpentine. Chemically it is a different article. It is as yet unnamed. It should be given a name. "Wood distilled spirits" might be a good one for it. But be that what it may, it should be marketed for what it is, it should be fully covered by the rules of the Board of Trade of Savannah and other ports, and the inspectors should take every precaution to see that nothing goes out as pure spirits turpentine which is not such."

The pine products people have not been heard from yet. They may be able to demonstrate that their product is superior to genuine turpentine. We would be glad to hear from them.

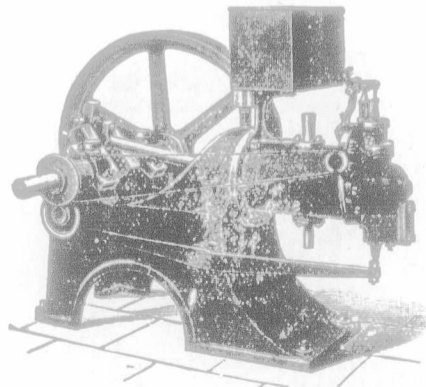
A recent bulletin prepared for the division of Forestry in the Department of Agriculture by Dr. Charles H. Herby describes the process of turpentine manufacture. Turpentine comes from the long-leaf pine so abundant in certain parts of the South. The forests extended, a comparatively few years ago, without a break from Southern Virginia through South Atlantic and Gulf States to Eastern Texas. The reduction of this growth through waste-

THE

"Petter" Patent Petroleum Engine

With the New Patent Lampless Ignition and Governor.

The Highest Class of Workmanship & Finish



Requires no attention after starting. Ordinary Paraffin Oil only is used. Cost of working about 1/4d. per Horse Power per hour. No continuous Burning Lamp. No Skilled attention required. No Danger.

The Cheapest Oil Engine To Buy And the Cheapest to Work.

Catalogues on application to the Manufacturers:

JAMES B. PETTER & SONS, Ltd.,
Nautilus Works, YEOVIL, Eng.

London Showrooms:

73 Queen Victoria St., LONDON, E.C., Eng.

W. & J. Pegg,



**HOSIERY
MANUFACTURERS**

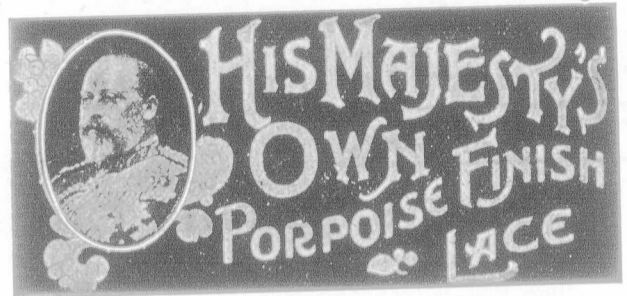
ST. NICHOLAS
SQUARE . . .

Leicester,
England.



Plain and Ribbed Seamless Hose and Half Hose, Children's Socks and $\frac{3}{4}$ Hose, and Boys' Knicker Ribbed Hose.

Sole makers of His Majesty, The City Mafeking, Excelsior Piccadilly British Workman, Union Fearnought, and other Carded Porpoise Laces.



SHAW BROTHERS,
Leather Lace Manufacturers,

Stone Bridge Street Works, - Leicester, England.

ful methods of orcharding turpentine has been so rapid that a conservative estimate now represents only fifteen years' remaining supply of virgin woods on which these methods can be employed. Efforts have been made during the last year or two by industrial combination to check the output artificially; but this can at best prove only a palliative. The real remedy to apply, in the opinion of Dr. Harty, is an improved apparatus for gathering the resin which is the raw material of the manufacture.

The "box-system" of orcharding, which has hitherto been almost exclusively pursued, starts with the cutting of the boxes. These are cavities 14 inches wide, 7 inches deep and 2 $\frac{1}{2}$ inches from front to back, hewn into the base of a tree by a long, narrow axe. It has no other purpose than to afford a receptacle for catching the drip of the resin from the veins of the tree leading into it. Sometimes two, three or four boxes are cut into a single tree, honey-combing it, so that it offers little resistance to a wind storm, and furnishing a wealth of concentrated fluid fuel if a fire breaks out in the forest. The next step is "scoring," which is done with an ordinary axe, a left-handed and a right-handed man working together. A slanting cut is made through the bark and about one inch into the sap wood, rising slightly from the top of the back of the box to a point perpendicularly above the corner of the box. By a side blow of the axe the wood is then split out between the cut and the rounding edge of the back of the box. The object of cornering is to provide a suitable surface for the later scarification of the tree and to direct the resin into the box. These are the winter processes.

The next stage, known as "chipping" or scarification, begins in the spring and continues till November. It is done with a tool called a "hack," consisting of a flat steel U-shaped blade fastened to a wooden handle. The chipper stands in front of the box, and with his hack removes a strip of bark

Telegraphic Address: "EXTINCTUM, London."

Sinclair & Co's.,



**REVERSIBLE
COMET
INDUSTRIAL
LAMP.**

Most suitable for Railway Co's., Ship
Builders and Engineers.

THE LEADING LAMP
IN ENGLAND.

Price, - - £3.3. F.O.B.

19 Eldon Street, - LONDON, E.C., Eng.

Telegrams: "CARRIED," Leicester.

Established 1879.

WALTON CARR, Junr.,

WHOLESALE

Boot & Shoe

MANUFACTURER



Asfordby Street Works, North Evington,

Leicester, England.

The Best Value

IN

Men's Fine Footwear

—IS ONLY TO BE SEEN AT—

John Marlow & Sons,

LIMITED.

THERE'S MONEY !!

Special Points.—“QUALITY” the first consideration. Unequaled for Hard Wear.

Latest Styles. Superior Finish. Korrect Details.

To be got out of our Splendid Range of New Samples.

Expert Boot Buyers Recognise these Distinctive Lines

As the greatest VALUE ever offered.

Phoenix Shoe Works, - Northampton, England.

and sapwood three-quarters of an inch wide just above the exposed surface caused by cornering, and laterally inclined strokes being made from the right and left sides and penetrating the sapwood about an inch at the deepest point. The freshly exposed surfaces of sap wood, called the “streak,” meet just above the centre of the box, the angle formed by them being known as a “peak.” The distance of the streak from the box increases with each weekly chipping. Thirty-two chippings constitutes a full season's work for the shipper.

The fresh rosin flows into the box, most rapidly for the first day or two after chipping, and decreases in degree for the rest of the week, when a new chipping occurs. At intervals of three or four weeks the rosin from the boxes, known as the “chip,” is taken out with a flat metal spoon and placed in a bucket, which in turn is emptied, after

filing, into a barrel. The barrels are hauled to the distillery.

When the chipping season is over the hardened rosin that remains on the exposed face of the tree is removed by scraping. It often contains half as much spirits of turpentine as the dip from the boxes. Then the trees are “raked.” This means that everything around them for a distance of three feet or so is hoed away so as to reduce to a minimum the danger from ground fires. One chipper can care in a season for a tract of 200 to 250 acres, containing from 8,000 to 10,000 boxes, and known as a “crop.” The raking, however, involves a pretty large expense, and this is not actually proof against damage by fire.

The dip or scrape, after reaching the distillery, is placed in large copper stills, heated by a direct flame from below. A stream of water is set flowing into these stills, from which the vola-

tile spirits of turpentine are carried over, mixed with steam, into a large copper worm, where they are condensed and become the product of commerce. The non-volatile rosin remaining in the still is drawn from a tap at its lower edge into strainers which remove chips, bark, sand, etc., and leave the clear rosin to pass into a vat below, from which it is dipped into barrels to cool and solidify. The rosin from the virgin dip is pale yellow and brings a much higher price than the darker colored rosin resulting from later tappings.

TUBERCULOSIS.

The compilation of deaths and their causes by the Indiana State Board of Health, for the month of May, shows a total of 2,421 deaths, and that of

SIMON COLLIER, Limited,

Northampton, England.

—MANUFACTURERS OF—

High Class Ladies' and Gentlemen's Fine Boots and Shoes,

For the Canadian market, under the New Preferential Tariff.

Cuts will be inserted as soon as received.

MONTREAL WHOLESALE PRICES CURRENT
THURSDAY, JULY 16, 1903.

Name of Article.	Wholesale	
	\$ c.	¢
Drugs & Chemicals		
Acid Carbolic Cryst medl.	0 25	0 30
Aloes, Caps.	0 15	0 15
Alum	1 40	1 75
Borax, xtls.	0 04	0 05
Brom. Potass	0 50	0 70
Camphor. Ref Rings	0 00	0 75
" Ref os. ck.	0 75	0 80
Citric Acid	0 35	0 40
Citrate Magnesia lb.	0 25	0 45
Cocaine Hyd. (cs)	5 00	5 50
Copperas, per 100 lbs	0 75	0 80
Creas Tartar	0 84	0 28
Epsom Salts	1 25	1 75
Glycerine	0 17	0 20
Gum Arabic per lb.	0 15	0 40
" Trag.	0 50	1 00
Insect Powder lb.	0 25	0 40
do per keg, lb.	0 20	0 20
Menthol, lb	8 00	9 00
Morphia	1 45	1 55
Oil Peppermint lb.	4 80	4 50
Oil Lemon	1 00	1 10
Oplum	3 75	4 25
Oxalic Acid	0 08	0 10
Phosphorus	0 50	0 75
Potash Bichromate	0 08	0 10
Potash Iodide	2 50	3 00
Quinine	0 25	0 35
Strychnine	0 65	0 80
Tartaric Acid	0 22	0 38
Licorics.		
Stick 4, 6, 8, 12, & 16 to lb., 5 lb. boxes	2 00	0 00
Acme Licorice Pellets, cans	2 00	0 00
Licorice Lozenges, 1 5 lb. cans	1 50	0 00
Heavy Chemicals.		
Bleaching Powder	1 75	2 10
Blue Vitriol	5 00	7 00
Brimstone	2 00	2 50
Caustic Soda	2 00	3 00
" "	0 00	0 00
Soda Ash	1 50	2 50
Soda Bicarb	1 75	2 25
Sal. Soda	0 75	0 85
" Concentrated	1 50	2 00
Dyestuffs.		
Archil, con	0 27	0 31
Outch	0 05	0 00
Ex. Logwood	0 00	0 00

these, 370, or nearly one-sixth of the whole number, were from tuberculosis, in one or another of its many forms, chiefly that commonly known as consumption. If tubercular disease prevails to anything like the same extent in the other States, it would seem to be time that health authorities should be taking more effective measures to prevent its spread.

The disease is known to be caused by the microbe known as bacillus tuberculosis, and should be subject to cure by antitoxin treatment, as are most other forms of disease due to these minute organisms. Unfortunately, however, as yet medical science appears not to have fully solved the problem of destroying the organism in the human body. But we believe that by proper care persons subject to phthisis may do much to prevent their development in the system, and so to wholly prevent the ravages of the disease, if the proper regimen is resorted to in time, and if the digestive and assimilative organs are capable of properly performing their functions. The problem for the person with a tendency to consumption to solve is perfect nourishment. The germs will rarely if ever develop in a perfectly healthy body. It is when the subject becomes weak and anaemic that the development takes place, and the destruction of lung tissue is effected. The first care of the consumptive, therefore, is to get and keep the digestive organs in good con-

MONTREAL WHOLESALE PRICES CURRENT
THURSDAY, JULY 16, 1903.

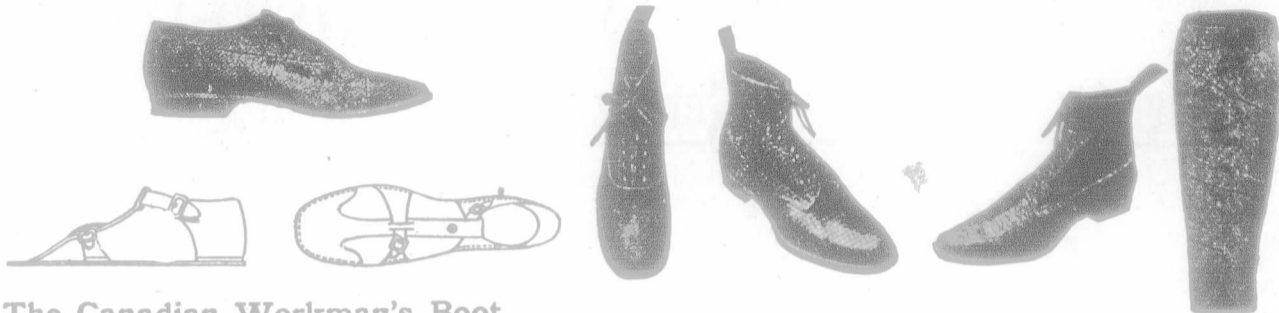
Name of Article.	Wholesale	
	\$ c.	¢
Chip Logwood		
Chip Logwood	1 50	1 75
Indigo (Bengal)	0 70	1 00
Indigo Madras	0 05	0 07
Gambler	0 09	0 12
Madder	50 00	55 00
Sumac	0 24	0 28
Tin Crystals		
Fish.		
Bloaters, per box	1 00	1 25
Labrador Herrings	4 75	5 00
do do Half bris.	2 75	0 00
Mackerel No. 2, bris.	0 00	0 50
" " 1/4 barrel	4 50	5 00
Green Cod, No. 1	5 00	5 25
Green " large	4 00	0 00
No. 2	5 00	5 25
Large dry Gaspe per qntl.	8 00	14 00
Salmon, bris Lab. No. 1	8 00	0 00
Salmon, (half bris)	0 00	0 00
" Brit. Cbl bris.	0 04	0 00
Boneless Fish	0 06	0 06
" Cod	4 75	0 00
Skinless Cod, case	1 10	1 15
Loch Fyne Herrings, keg		
Fleur.		
Ogilvie's Hungarian	0 00	4 30
Ogilvie's Glenora Patent	0 00	4 00
Manitoba patents	4 00	4 20
Strong Bakers	0 00	3 90
Winter Wheat patents	3 75	3 90
Straight roller	3 25	3 40
do bags	1 50	1 70
superfine	4 50	4 60
Rolled Oats	4 00	4 10
Corn meal, bag	1 25	1 40
Bran bulk	00 00	18 00
Shorts	00 00	21 00
Moullie	23 00	24 30
Farm Products.		
Butter: Choicest Cr	12 1/2	0 19
Eastern do	0 00	0 00
Under Grades Cr	0 17	0 18
Townships Dairy	0 16	0 17
Western Dairy	0 15	0 16
Good to choice	3 14	0 15
Fresh Halls	0 00	0 00

C. G. ALLEN & SON,

70 OXFORD STREET,
LEICESTER, ENG.

Manufacturers of the World Renowned

OXFORD BRAND of Boots, Shoes and Sandals and Leggings.



The Canadian Workman's Boot.

The Standard School Boot for Boys and Girls.

These Standard Lines cannot be beaten for Price and Durability.

The Durable " " " "

The Thoroughgood " " " "

Football Boots, The Kickeese, Patent No. 23016. Cycle Shoes with Special Neverslip Soles in M.S. orn Veldt Choen. Gents, Ladies Boots in all Styles and Varieties. Our Boys and Girls School Boot, defy Competition.

Specially made for Canadians under the New Tariff, 38½ p.c. in their favour.

MONTREAL WHOLESALE PRICES CURRENT
THURSDAY, JULY 16, 1903.

Name of Article.	Wholesale	
	\$ c.	\$ c.
Farm Products.—Con.		
CHEESE:		
Finest Western.....	0 09½	0 09¾
" Eastern.....	0 09½	0 09¾
Eggs: Best selected.....	0 16	0 17
Candled.....	0 14	0 14½
Limed.....	0 00	0 00
Cold storage.....	0 0	0 00
No 2.....	0 12½	0 00
SUNDRIES:—		
Potatoes, per bag of 90 lbs.....	1 15	1 40
Honey, White Clov., Comb.....	0 12	0 13
" Extracted.....	0 09	0 09½
Beeswax.....	0 25	0 30
BEANS: prime.....	1 72	1 85
do. Best hand-picked.....	0 00	0 00
Groceries.		
Sugars: Factory.		
Ex Granulated, brls.....	0 00	4 15
Bags (100 lbs).....	0 00	4 10
Ex Ground, in brls.....	0 00	4 60
" in bxs.....	0 00	4 70
Powdered, in brls.....	0 00	4 30
" boxes.....	0 00	4 50
Paris Lump, in brls.....	0 00	4 35
" " half brls.....	0 00	4 75
" " 100-lb bxs.....	0 00	4 65
" " 50-lb bxs.....	0 00	4 75
Branded Yellow.....	8 60	4 08
Molasses (Barbados) New.....	0 87½	0 88
do brls. & ½s.....	0 40½	0 41½
Evaporated Apples.....	0 06½	0 07
Raisins:		
Sultans.....	0 09	0 12
Loose Musc. Malaga.....	0 00	0 08
Layers, London.....	0 00	1 50
Con. Cluster.....	0 00	2 00
Extra Dessert.....	0 00	2 75
Royal Bucking'm.....	0 00	3 25
Valencia.....	0 07	0 08
" Selected.....	0 00	0 00
" Layers.....	0 00	0 00
Currents, Provincials.....	0 00	0 08½
Fillatras.....	0 00	0 00
Patras.....	0 00	0 00
Vostizsas.....	0 06½	0 06½
Prunes, Cal.....	0 04½	0 07½
do French.....	0 04	0 05
Figs in bags.....	0 08½	0 00
" new layers.....	0 10	0 17
Rice, C. C.....	3 67	3 75
" standard B.....	3 17	3 27
" Patna.....	4 35	4 25
" Burmah.....	4 10	4 20
" Crystal Japan.....	4 60	0 00
" Carolina.....	0 00	0 07½
Pot Barley, bag 4½ lbs.....	0 90	2 00
Pearl " per lb.....	0 03	0 08
Tapioca, Pearl.....	0 03	0 00
" Flake.....	0 02½	0 00
Corn, 2 lb. tins.....	0 80	0 86
" Beans, 2-lb tins.....	0 00	1 00
Salmon, 4 doz. case.....	0 00	5 00
Tomatoes, 2s. per doz.....	1 50	1 60
String Beans.....	0 80	0 85

The stomach and intestines must do their work properly, and when the food is converted into chyle the body must be in a condition to assimilate it perfectly. Where there is defective digestion and assimilation, and there always is this defect when the disease is progressing, tonics must be resorted to, those found in materia medica to be used sparingly and only under medical direction. There are two tonics which are essential, and both are furnished by nature: one ozone, existing in the air; the other is found in the chemical action of sunshine upon the human body. The consumptive patient who would recover, must, so far as weather conditions will permit, live out of doors, breathing pure air, and be exposed to sunshine, avoiding dampness such as possible, lest chill results, chill being always injurious. Dress must be adapted to weather conditions. Cold weather does not hurt the consumptive, provided suitable clothing, sufficient to keep the feet and hands warm is worn. Those much subject to chills may, when exposed to dampness or other cause of chills, use stimulants in moderation, care being taken not to form the habit of such use, and to avoid retarding the digestive processes. The writer of this article, when recovering, twenty-three years ago, from phthisis, which had progressed to such extent that his physician believed recovery impossible, and prophesied death before the end of the year, used no stimulant whatever except such as was found in a preparation of which phosphates and calisaya bark were the principal ingredients, and which was discontinued as soon as the stomach was capable of digesting solid food. In the early stages milk and flaxseed tea were the only articles of food. The quantity of milk was increased as digestion permitted,

MONTREAL WHOLESALE PRICES CURRENT,
THURSDAY, JULY 16, 1903.

Name of Article.	Wholesale	
	\$ c.	\$ c.
Hardware.		
Antimony.....	0 09½	0 10
Tin. Block L & F, # 2.....	0 00	0 84
" " Straits.....	0 00	0 00
" Strip.....	0 00	0 85
Copper: Ingot.....	0 00	0 00
CUT NAIL SCHEDULE.		
Base Price, per Keg, car lots	2 40	0 00
Less quantity.....	2 45	0 00
Extras—Over and above 30d.		
40d, 50d, 60d and 70d Nails.....		
Cut and Fence Nails—		
16 and 30d Hot Out, per 100 lbs.....	0 05	0 00
10 and 12d ".....	0 10	0 00
8 and 9d ".....	0 15	0 00
6 and 7d ".....	0 30	0 00
4 and 5d ".....	0 40	0 00
3d ".....	0 65	0 00
2d ".....	1 00	0 00
Out spikes 10c, per Keg ad-		
vance.		
Fine blued nails—		
3d per 100 lbs.....	1 00	0 00
3d ".....	1 50	0 00
Casing, Box, Tobacco Box and		
Flooring Nails—		
80 to 30d per 100 lbs.....	0 55	0 00
10 to 16d ".....	0 60	0 00
8 and 9d ".....	0 65	0 00
6 and 7d ".....	0 70	0 00
4 & 5d ".....	0 95	0 00
3d ".....	1 20	0 00
Finishing nails—		
3 inch and longer per 100 lbs.....	0 60	0 00
2½ and 2¼ inch.....	0 65	0 00
2 and 1¾ inch.....	0 70	0 00
1½ and 1¼ inch.....	0 95	0 00
1¼ inch.....	1 20	0 00
1 inch.....	1 50	0 00
Slatting nails—		
1½ and 1¼ inch per 100 lbs.....	0 95	0 00
1¼ inch.....	1 20	0 00
1 inch.....	1 50	0 00
Common barrel nails—		
1½ inch per 100 lbs.....	1 00	0 00
1 inch.....	1 00	0 00
¾ inch.....	1 25	0 00
½ inch.....	1 50	0 00
Clinch nails—		
3 inch and longer per 100 lbs.....	0 60	0 00
2½ and 2¼ inch.....	0 65	0 00
2 and 1¾ inch.....	0 70	0 00
1½ and 1¼ inch.....	0 95	0 00
1¼ inch.....	1 20	0 00
1 inch.....	1 50	0 00
Sharp and flat pressed nails		
3 inch and longer per 100 lbs.....	1 25	0 00
2½ and 2¼ inch.....	1 50	0 00
2 and 1¾ inch.....	1 85	0 00
1½ and 1¼ inch.....	2 50	0 00
1¼ inch.....	3 00	0 00
1 inch.....	3 00	0 00
Cell Chain—No. 2.....	70	11 10
" 3.....	0 10	0 00
" 4.....	0 09	0 00
" 5.....	0 09	0 07
½ inch.....	0 07½	0 06
5-16.....	5 00	0 00
¾.....	4 20	0 00
7-16.....	4 00	0 00

HAM, BAKER & Co. LIMITED,

Manufacturers
of.....

WESTMINSTER. ENG.

Fittings for Waterworks & Sewerage

Penstocks & Valves
For Bacteria Beds.

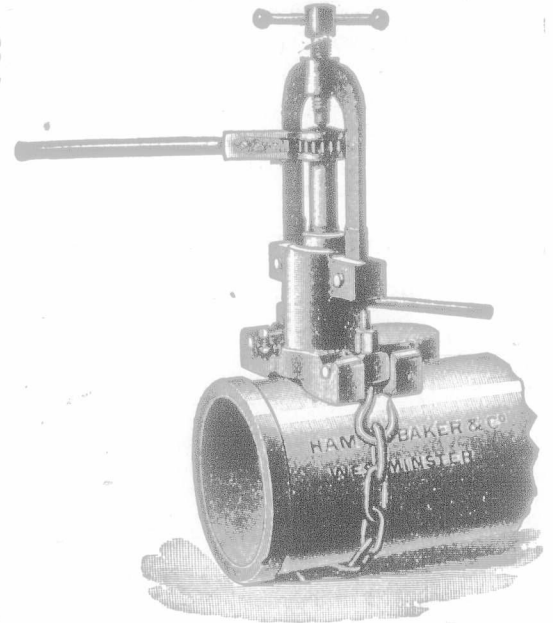
ALSO....

FIRE HYDRANTS

And Fire Appliances
for Public Buildings.

Sewer Ventilating Shafts

As Supplied in London
and Districts.



HAM, BAKER & CO., Apparatus for Drilling and Tapping Water Mains under Pressure & Making Connection without Turning Off Water.

Price F. O. B. London or Liverpool, - £10-10 0.

MONTREAL WHOLESALE PRICES CURRENT
THURSDAY, JULY 16, 1903.

Name of Article.	Wholesale.
Hardware.—Con.	
Cell Chain—No. ¼	\$ 85 4 00
9-16	3 75 3 88
¾	3 65 3 70
¾ & tin	3 75 3 60
Galvanized Staples—	
100 lb. box, 1¼ to 1½	3 00 0 00
Bright, 1¼ to 1½	2 80 0 00
Galvanized Iron:	
Queen's Head, }	
or equal, } gauge 28	4 40 4 65
Comet do 28 gauge	4 10 4 35
Iron Horse Shoes:	
No. 2 and larger	6 00 3 65
No. 1 and smaller	6 00 3 90
Bar Iron, per 100 lbs.	
Car lots	0 00 0 00
Norway, base	0 00 0 00
Am. Sh. St'l, 6 ft. x 2½ ft., 18	0 00 3 90
" " " 22	0 00 3 20
" " " 24	0 00 3 30
" " " 26	0 00 3 40
" " " 28	0 00 3 50
Boiler plates, iron, ¼ in.	0 00 2 10
" " " 3-16 in.	0 00 2 10
Hoop iron, base for 2 in. and larger	6 00 2 90
Hand Canadian, 1 to 6 in. 30c; over base of ordinary iron, smaller size Extras.	
Canada Plates:	
Full Polish	3 75
Ord. 52 sheets	2 65
" 60 do	2 70
" 75 do	2 75
Black Iron pipe, ½ in.	
¾ in.	2 45
1 in.	2 65
1¼ in.	3 40
1 in.	4 30
1¼ in.	6 30
1½ in.	8 30
2 in.	11 60
per 100 ft. nett.	
Steel, cast p. lb., Blk Diam'd	0 08 base
" Spring, 100 lbs	3 00 0 00
" Tire	2 30 base
" Sleigh shoe, 100 lbs.	3 20 base
" Toe Calk	3 30
" Machinery	3 75 base
" Harrow Tooth	2 50
Tin Plates:	
10 Ooks, 14 x 30	4 35
10 Oks coal, 14 x 30	4 50
1X Charcoal	5 00
1X "	5 00

until the daily consumption was four quarts. To this was added other articles of food later on, meat coming last, and after weight and strength were fully restored the quantity of milk consumed was diminished.

On the eighth of January, 1880, we were compelled to take our bed, and did not sit up again for three months. During this period we had three hemorrhages. Early in April we were first propped up in bed. In a few days we sat up in a chair. In a few more days we were dressed and sat as much of the time as we could during the day basking in sunshine coming through a window facing southward. Before the end of the month we went downstairs and ventured to breathe the fresh air from the veranda. The next day we walked a few steps on the pavement. Before the end of the week we had walked around the square, and then was deemed it time to get out of the city. On May third we left Philadelphia for Illinois, intending to journey from that State to Denver in the fall, although admonished, when leaving the city, by our physician, to arrange our affairs spiritual and temporal, with the probability in view of not being alive at the end of the year. We spent the balance of May, June, July and August at Dixon, Illinois, practically living out of doors, except at night. During May and June the gain was slow, but about the first of July we began to gain rapidly in weight, by actual tests, at the rate of three and one-half pounds a week for

MONTREAL WHOLESALE PRICES CURRENT
THURSDAY, JULY 16, 1903.

Name of Article.	Wholesale.
Terne Plate 10, 20x36	
Russ. Sheet Iron	7 50 0 00
Lion & Crown tin'd sh'ts.	0 10 0 00
22 and 24 gauge case lots	6 00 7 75
26 gauge	0 00 7 75
Lead: Pig, per 100 lbs;	3 75 0 00
Sheet	0 00 0 044
Shot, 100 lb., less 15 p.c.	0 00 6 50
Lead Pipe, per 100 lbs.	7 00 0 00
	less 90 p.c.
Zinc:	
Spelter, per 100 lbs.	0 00 6 60
Sheet, Zinc "	0 00 6 75
Black Sheet Iron,	
Per 100 lbs.	
8 to 16 gauge	2 40 0 00
18 to 20 do	2 30 0 00
22 to 24 do	2 25 0 00
26 do	2 40 0 00
28 do	2 45 0 00
WIRE:	
Plain galv'd, No. 5	3 70 0 001
do do No. 5, 7, 8	3 15 0 00
do do No. 9	2 65 0 00
do do No. 10	3 30 0 00
do do No. 11	3 25 0 00
do do No. 12	2 80 0 00
do do No. 13	2 90 0 00
do do No. 14	3 75 0 00
do do No. 15	0 00 0 00
do do No. 16	0 00 0 00
Barbed Wire—	2 50 f.o.b.
Spring Wire per 100, 1.25	Montreal,
net extra.	
Iron and Steel Wire pl'n	
6 to 9	2 50 base.
Reps.	
Sisal, base	0 00
" 7-16 and up	0 11½
" ¾	0 12
" 5-16 "	0 12½
" ¾	0 12½
" 2-16 "	0 13
Manilla, 7-16 & lgr.	0 14
" ¾	0 15
" 5-16 "	0 15½
" ¾	0 15½
" 2-16 "	0 16
Each year	0 11

The General Incandescent Co., Ltd.,

Works & Warehouses: ILFORD.

92a Aldersgate Street LONDON, E.C., Eng.

(SOLD UNDER LICENSE FROM THE WELSBACH COMPANY.)

PRICE LIST.

1. G.I.C. Best Quality High Candle Power Mantle - - - 4/6 doz.
2. G.I.C. Silk Mantle - - - - - 5/- "
3. G.I.C. Special Double Woven Mantle, Double Strength, very popular, specially recommended - - - 6 - "
4. G.I.C. Extra Long High-Pressure Mantle, suitable for all High-Pressure Burners - - - - - 7/6 "
5. G.I.C. Gem Mantle - - - - - 4/6 "
6. G.I.C. Mantle for No. 4 Kern Burner - - - - - 6/- "

Mantles Made to Customers Specifications at Lowest Prices.

Support British Capital and Industry. Without fear of contradiction we can HONESTLY state that our G.I.C. Mantles are the best on the market, which statement is borne out by Gas Companies, Street Lighting Authorities, Corporations, and leading Traders. NOTE. - Every Genuine G.I.C. Mantle bears the Company's Trade Mark G.I.C. plainly stamped on the Mantle, and customers are requested to see that the Mantle contained in each box is so stamped.

Special prices to Canadians under the New Tariff, 33 1/2 p.c., in favour of Canadians.

MONTREAL WHOLESALE PRICES CURRENT.

THURSDAY, JULY 16, 1903.

Name of Article.	Wholesale.
Wire Nails.	
Base Price carload.....	\$ c. 2 40
Less than ".....	2 45
2d extra.....	1 00
2d f.....	1 00
3d.....	0 65
4d and 5d.....	0 40
5d and 7d.....	0 30
8d and 9d.....	0 15
10d and 12d.....	0 19
16d and 20d.....	0 06
30d to 60d.....	Base
Building Paper.	
Dry Sheeting (roll).....	0 40 0 00
Tarred ".....	0 50 0 00
Hides.	
Montreal Green Hides.....	0 08 1/2 0 00
" No. 1.....	0 07 1/2 0 00
" No. 2.....	0 06 1/2 0 00
Tanners pay \$1 extra for sorted cured & inspect'd Sheepskins.....	0 00 0 00
Clips.....	0 00 0 25
Spring Lambskins each.....	0 00 0 25
Calfskins, No. 1.....	0 00 0 11
" No. 2.....	0 00 0 09
Horsehides.....	1 50 2 00
Leather.	
No. 1 B. A. Sole.....	0 27 0 28
No. 2 B. A. Sole.....	0 25 0 26
No. 3 B. A. Spanish Sole.....	0 24 0 25
Slaughter, No. 1.....	0 28 0 29
Light medium & heavy.....	0 28 0 29
" No. 2.....	0 26 0 27
Harness.....	0 26 0 28
Upper, heavy.....	0 34 0 36
Upper, light.....	0 35 0 37
Grained Upper.....	0 34 0 35
Scotch Grain.....	0 35 0 38
Kip Skins, French.....	0 50 0 55
English.....	0 45 0 55
Canada Kip.....	0 50 0 50
Hemlock Kip.....	0 50 0 70
" Light.....	0 50 0 50
French Calf.....	0 85 1 10
Split, light and medium.....	0 22 0 25
" heavy.....	0 17 0 20
" small.....	0 18 0 20
Leather Board, Canada.....	0 06 0 10
Enameled Cow, per ft.....	0 16 0 18
Pebble Grain.....	0 12 0 14
Glove Grain.....	0 12 0 13
B. Calf.....	0 15 0 20
Brush (Cow) Kid.....	0 11 0 13
Buff.....	0 13 0 16
Russetts, light.....	0 35 0 40
" heavy.....	0 35 0 30
" No. 2.....	0 35 0 40
" Saddlers' doz.....	7 50 9 00
Int. French Calf.....	0 95 0 75
English Oak lb.....	0 30 0 35
Wongola, extra.....	0 28 0 43
" No. 1.....	0 20 0 22
" ordinary.....	0 14 0 16
Colored Pebbles.....	0 12 0 16
" Calf.....	0 16 0 23

several weeks, until we began to diminish the food supply. By the first of August we began to think that the Denver idea might be abandoned. On the 29th of August we returned to Philadelphia and resumed the practice of the law, and about the middle of September started out on a stump speechmaking campaign, speaking frequently at night in the open air, and on Monday evening before the election we spoke for the eighty-eighth time during that campaign.

Since then we have had no symptoms of a return of the disease, but, on the contrary, have enjoyed much more vigorous health than at any time before the breakdown. With this experience we naturally feel that most persons who have consumption could be cured, if they would begin in time and adopt the necessary regimen, consisting of hopefulness and contentment of mind, freedom from worry, taking the right kind of food, and as much of it as can be digested and assimilated, living out of doors, and determining to get well.

But other matters than the recovery of the patient are important. The bacillus lives and multiplies in the sputum, and when this becomes dry probably floats in the air, and consequently the disease is infectious. The greatest care should be taken to avoid communicating it to others. In the case of incurable patients and those coughing up infected sputum it would seem that the good of the community requires their separation apart from healthy people in suitable homes and sanitariums devoted entirely to consumptive patients.

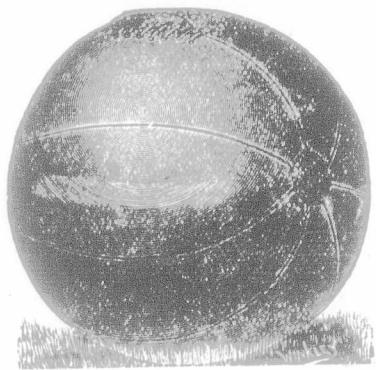
The subject is of interest to life and health insurance companies, and their physicians can render the public no better service than by devoting time and thought to the discovery of the best method for the treatment and cure of tuberculosis.

MONTREAL WHOLESALE PRICE CURRENT.

THURSDAY, JULY 16, 1903.

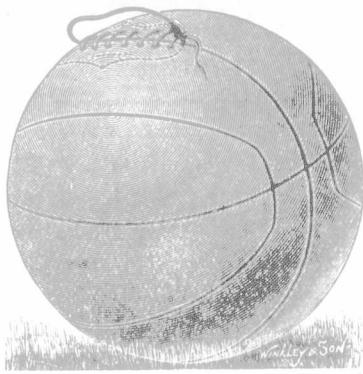
Name of Article.	Wholesale.
Oils.	
Cod Oil.....	\$ c. 0 37 1/2 0 42 1/2
Q. R. Pale Seal.....	" 00 0 55
Ciraw Seal.....	" 45 0 47 1/2
Cod Liver Oil, Nid. Norw.....	5 00
" " Process.....	0 08 0 00
" " Norwegian.....	5 00 7 00
Castor Oil.....	5 00 0 00
Astor Oil bris.....	0 07 0 08
Lard Oil, Extra.....	0 90 1 00
".....	0 75 0 85
Linseed, raw, nett.....	0 84 0 85
" boiled, nett.....	0 57 0 58
Olive, pure.....	1 05 1 15
Extra, qt., per case.....	0 00 3 70
Turpentine, nett.....	0 74 0 78
Strolemum.....	
Denzine.....	0 25 0 30
Glass.	
Painted inches, 00 to 25.....	2 00 2 10
do 26 to 40.....	2 10 2 20
do 41 to 50.....	4 50 4 70
do 51 to 60.....	4 75 4 95
Paints, &c.	
Lead pure 50 to 100 lb. kgs.....	5 00 5 25
do No. 1.....	4 62 1/2 4 87 1/2
do No. 2.....	4 25 4 40
do No. 3.....	4 37 1/2 4 62 1/2
do No. 4.....	4 87 1/2 4 62 1/2
White Lead dry.....	5 50 5 50
Red Lead.....	5 00 5 50
Venetian Red Eng'h.....	1 75 2 00
Vel. Ochre, French.....	1 50 2 25
Whiting, ordinary.....	0 45 0 50
do Gilders.....	0 00 0 70
do Paris, do.....	0 85 1 00
English Cement, cask.....	2 05 2 15
Belgian do.....	1 65 1 90
German do.....	2 10 2 30
American do.....	1 90 2 30
Fire Bricks per 1000.....	16 00 22 00
Fire Clay, 200 lb. pkgs.....	0 75 1 25
Roan.....	2 75 5 50
Wool.	
Domestic Broken Sheet.....	0 08 0 20
French Casks.....	0 08 0 09
do bris.....	0 00 0 14
American White, bris.....	0 16 0 20
Coopers' Glue.....	0 20 0 25
Runswick Green.....	0 04 0 10
French Imperial Green.....	0 12 0 16
No. 1 Furnit's Varn'h, pr. gl.....	0 65 0 70
do do.....	0 75 1 00
Crown Japan.....	0 60 0 75
Black Japan.....	0 50 0 75
Orange Shellac, No. 1.....	2 00 2 25
do do Pure.....	2 25 2 75
White do.....	2 75 3 00
Putty Bulk 100 lb. brl.....	0 00 2 00
Waxgreen in drum 1 lb pk.....	0 15 1 19 1/2
Kalsomine, 5 lb pkgs.....	0 00 0 05 1/2
Wool.	
Canadian Washed.....	0 00 0 00
North West.....	0 00 0 00
Unwashed.....	0 05 0 07
S. A. Scoured.....	0 35 0 37
Natal.....	0 00 0 00
Cape, greasy.....	0 18 0 18 1/2
Australian greasy.....	0 00 0 00

POCOCK BROS., 235 Southwark Bridge Road, LONDON, S.E., Eng.



Pattern No. 50.—Priced complete.

Qual.	1.	2.	3.	4.	5.	Each.
C....	1/6	1/10 1/2	2/1 1/2	2/11 1/2	3/6	"
E.H.S	1/6	1/11 1/2	2/6	3/0 1/2	3/7	"
S....					4/7	"



Pattern No. 61.—Priced complete.

Qual.	1.	2.	3.	4.	5.	Each.
C....	1/7 1/2	2/0 1/2	2/7	3/2	3/3	"
E.P.				3/4	4/.	"
E....				3/8	4/ 3/4	"
S....				3/8 1/2	4/ 0	"



Pattern No. 55.—Priced complete.

Quality	4.	5.	Each
E.....	8/8 1/2	4/3	"
S.....	.....	5/6	"

The Leading ACTUAL MANUFACTURERS in England.
We Brand any Customers Name on any Ball Name FREE.

"S" quality Balls are cut from the very finest Hides it is possible to produce. Shapes of all qualities guaranteed. WRITE FOR PRICE LISTS.

THE PROSPEROUS WEST.

On the regular train from Calgary to Edmonton, one morning this week, says a Globe writer from Red Deer, N.W.T., an inquisitive person took a census of all the passengers from the first colonist car to the first-class coach. He found that of those on board eighty per cent. were United States citizens, and of these nearly fifty per cent. were paying their first visit to Canada. The other members of this small American army were either Canadian-born or had spent some time in the country. The destina-

tion of these settlers included each one of the dozen wonderful small towns on the Calgary and Edmonton branch, towns which are growing like Jonah under the stimulus of the daily influx of moneyed people from the south and east. The prospective dairy-men and ranchers began dropping at the stations near Calgary, and a general movement was made at Red Deer, but the train still had a fair load when it reached Edmonton. American enterprise has had a good deal to do with the quick growth of the busy little centres between the two large towns, although few of the commercial

interests are in the hands of any but Canadians.

Business has been put on a new basis—a cash system, which the present new condition renders necessary. While they have shown themselves to be astute and shrewd traders, the American settlers have, with remarkably few exceptions, been of the farming class and the new business men who have opened up in the various towns have been recruited almost entirely from Ontario. The exception to this rule is found in the newspapers, with which this section of the west is exceedingly well supplied. A blacksmith shop and

FACTORIES:

Leicester, Desborough.

WAREHOUSES:

London, Leicester, Manchester, Cardiff.

Established, 42 Years.

Patentees of the celebrated brands.

The "PIONEER"
The "STONEWALL"
The "SNOWDROP"
The "HACKETT."

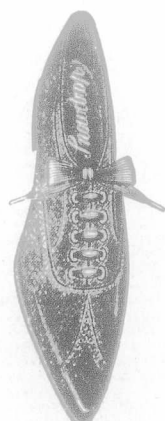
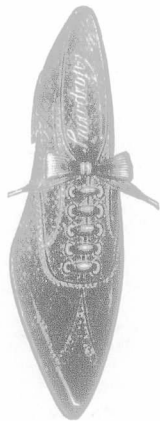
W. & E. Turner, Limited,

Wholesale and Export

Boot & Shoe
Manufacturers,

HEAD OFFICE:

CHURCHGATE,
LEICESTER, - ENGLAND



Over 130 Branches
throughout the United Kingdom.

Agents and Travellers in
South Africa, Australia, New Zealand, India, &c

The Best **MONEY MAKER** for a Job Printer, is the
IMPROVED "MODEL" SELF-INKING PRINTING PRESS.

Made in seven sizes—4 for hand use and 3 for Treadle.
This cut shows our smallest size Treadle Machine.

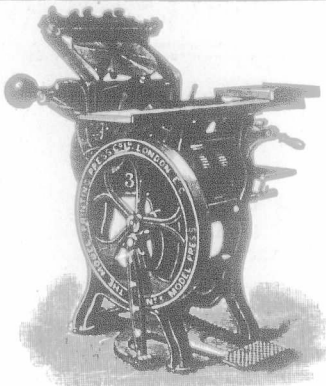
HAND PRESSES.

Inside of Chase.

- No. 1—3 $\frac{1}{2}$ " x 5 $\frac{1}{2}$ "
- " 2—5 " x 7 $\frac{1}{2}$ "
- " 3—6 " x 9 "
- " 4—7 " x 10 "

Speed: 800 to 1000 copies per hour.

COMPLETE PRINTING OUTFITS.



TREADLE MACHINES.

Inside of Chase.

- No. 3—6" x 9
- " 5—7" x 11"
- " 6—9" x 13"

Speed: 1200 to 1500 copies per hour.

Type & Printing Materials of all kinds.

Illustrated Catalogue, 140 pp. 4d. post free

THE MODEL PRINTING PRESS COMPANY, LIMITED,

Original Introdurers into Great Britain.
Patentees and Manufacturers of the **IMPROVED MODEL PRESSES.**

Only Address—**63 Farringdon Street,**

LONDON, E.C., England.

NOTE—Buyers of these Presses in Canada have 33 $\frac{1}{2}$ p.c. in their favour, by purchasing in England, under the new tariff, from this firm.

an implement agency are the first indications of a town here, and the next proof of the birth of a new settlement is a hotel and a newspaper.

Of the eight papers published along this two hundred miles of railway, only two are edited by Canadians, the sanctums of the remaining five being presided over by the ex-editors of papers in the United States. In spite of the fact that this immense power in these young communities has been allowed to drift into the hands of those who have been educated to opinions and views not popular in this country, one must scan these papers very closely to find anything unorthodox, and beyond a stray comparison of local life with similar conditions in the great republic, sometimes favorable and sometimes not, they are edited from a point of view entirely Canadian, and are aggressively patriotic to their several constituencies. The editor from the other side believes in plenty of news and the papers have several columns of personal gossip each week, written in the breezy style sometimes copied in the east as a sample of western journalism.

One of the American settlers on the train gave me in a sentence the attitude of the people from the United States who are filling up this country. He was an elderly man, spare and tall, and with the pointed chin whisker, which the local resident calls "the Uncle Sam make-up." When I asked him how he viewed life under another flag, he swept his whiskers aside, expectorated with amazing swiftness through the car window, and replied: "It's a matter of business with me; when a man's doing well and happy he's liable to like the country he's in, ain't he?" The sole fault which this spry old gentleman and his friends had to find in Canada was in its being a "leete slow," a condition which they were willing to assume the entire responsibility of remedying. The tendency to settle districts in a body has taken away from the American settler the sense that he is in a strange country, and the colonies proceed to form school districts, and begin the business of road improvement and other public work with as little loss of time as does the eastern Canadian.

About midway up the line from Calgary the ranching business ceases and mixed farming begins, although the three wet seasons have induced a considerable farming settlement farther south. Ranching requires more capital for a beginning and is a more attractive life, and there are many who are going into stock-raising on borrowed capital. Money can be had at from eight to ten per cent, and a good rancher can double his stock in three years. The increase in the value of cattle is so rapid and the cost of raising them so slight that there is a large margin of profit for the rancher, even at this high rate of interest. There are of course risks, but a great deal of "mortgage money" is going into cattle-raising all through the west. Another factor which has reduced the sale of property for farming purposes and induced many to lease locations for ranching has been the increase by the railway company of the price of its land to \$5 and \$6 per acre. At the old prices of \$3 to \$4 an acre the land was being rapidly absorbed by speculators, who, being able to hold their investment for a number of years, re-

Established 1859.

TELEGRAPH ADDRESS: "PRANDO."

J. Burgess & Son,

(LATE T. & J. JONES)

—MANUFACTURERS OF—

Elastic Webs,

All business communications to be addressed to the firm.

Brougham Street Mills, Leicester, England.



"The Ashleigh"
Registered.

PARTNERS { Wm. EVANS.
Wm. EVANS, JUN'R.

WILLIAM EVANS,

Wholesale
High
Class

...Boot and Shoe Manufacturer...

ASHLEIGH SHOE WORKS,
Brunswick Street.

LEICESTER, - England.

Special prices to Canadians under the New
Preferential Tariff.



tarded settlement, and forced the farmer able to pay only a moderate price out beyond a day's drive from the railway.

The private companies and individual landowners have taken the cue from the railway companies, and there has been a general advance, the more noticeable in some sections beyond Red Deer, and especially prominent at Edmonton. Dozens of farmers who went to the end of the line in search of cheap land are returning, and will try again along the main line or on the Prince Albert branch, the settlements of which are not nearly so far advanced.

The Red Deer district, midway between Edmonton and Calgary, has held practically all of the land-seekers who have stopped off here. The country is broken by clumps of fair-sized timber and many streams and was early recognized as a good farming district. When the rails of the Canadian Pacific were no farther west than Medicine Hat, settlers who knew the country travelled overland to take up holdings here; this being the first locality settled between the rail end and

Edmonton. Before the present line from Calgary north was built a similar journey by prairie schooner was undertaken by many settlers from that point, and Red Deer was therefore the first spot chosen for settlement in central Alberta, when the whole Territory was open for selection. The district is well watered by the splendid Red Deer River and tributaries and springs—the life of a stock-raising country—abound.

The Government creameries, which buy the cream, produce the butter, ship, sell the product, and give to the farmer every cent of return above the cost of manufacture, saved this whole country at a crisis, and are now the great support of the farmer at certain seasons. Within the past few years increased attention has been given to the raising of pure-bred cattle, and inferior animals are being weeded out, a circumstance of some significance in the future of the rancher's business.

The upper waters of the Red Deer are among considerable timber limits, which include some tracts of spruce, and the logs are floated down to the town and manufactured into lumber

here. With two brick yards in operation the local demand for building material is fairly met. As for the town itself, the assessment has increased from \$174,000 to \$360,000 within the short eighteen months since Red Deer was incorporated, and the population is now put at eleven hundred. Red Deer has a number of business men within it who allow no opportunity of improving the town to pass, and they are now intent on a project for the construction of a waterworks and drainage system, and a telephone and electric lighting service. The town has also acquired an entire block for the purpose of a public square, upon which the town hall will be erected and the memory of the four young men who went from Red Deer to give up their lives in South Africa is being perpetuated in a splendid stone hospital now in course of construction.

And Red Deer, which hopes to be a city some day, is much like other cities in the east, for the fact which the townsman tells you with most pride is that the Red Deer baseball team are the pennant-winners of Alberta.

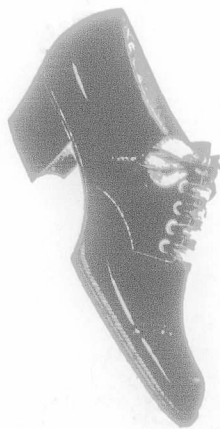
J. HOLMES

WHOLESALE

Boot & Shoe Manufacturer,

Bambler Works, Clarke Road,

Northampton,
ENGLAND.



33 1/3 p.c. in favour of
Canadians.



Increasing in Popularity
Moderate in Price
Unshrinkable

**“ALPHA”
 Underwear**

WHOLESALE ONLY FROM

T. H. DOWNING & Co.

Manufacturers,

ALSO . . . **LEICESTER, Eng.**

108 & 104 Wood Street, LONDON.

CARDIFF, LIVERPOOL and MANCHESTER.

Price Lists, Illustrated Booklets, Circulars,
 &c., Mailed free on application.

CASUALTY INSURANCE DECISIONS.

Where service of proofs of death are excused by an accident company's immediate repudiation of any liability under the policy, a proviso in the policy that no legal proceedings shall be brought within three months after the receipt of the proofs, nor after six months, cannot be deemed a limitation of the time to bring an action. *Cole vs. Preferred Accident Ins. Co.*

Where an insurance policy provided that insured should leave with his employer each month sufficient funds to

meet the premlums thereon, and insured wrote to insurer, offering to rescind the contract, but insurer nevertheless sent in its claim for the premium to insured's employer, such action on its part was a rejection of insured's offer of rescission. *Travellers Ins. Co. vs. Jones.*

The local agent of an accident company was not the agent of insured in receiving the policy, so that, where it differed from the terms of the application, it became binding on insured in its altered form without his having had an opportunity to know and ratify its contents. An express stipulation that the agent of the company should be deemed the agent of the in-

sured would not change the case. *Robinson vs. United States Ben. Soc.*

The insurance by a railroad employee in an accident company against injury in his employment, the premium being paid partly by him and partly by his employer, and acceptance by him of benefits thereunder, does not discharge his employer from liability to him, there being no contract by which he accepted or agreed to accept the insurance money in settlement of his claim against his employer. *Dover vs. Mississippi River & B. T. Ry.*

A passenger on a vestibuled train was not guilty of negligence in passing from his car into the dining car

Marion & Co's "Folding Imperial" Cameras

No. 20 Folding Imperial.

It is covered leather, R.R. Lens, F8 with Iris diaphragms, time and instantaneous shutter, reversible View Finder, Cloth Bellows, rising front, focussing scale and focussing screen, rack and pinion extension swing back and front cross movement of great extent for the front carrying lens, and automatic triple extension of bellows, 17 inches. This allows of lenses of every variety of foot being used, including telephoto work of low magnifications. We know of no such complete equipment at the price, enabling as it does the user to undertake any and every class of work including one double plate-holder, pneumatic release, and tripod bushes, complete in stiff cloth carrying case.

Price complete as described above, 5 by 4 plate, £6 10 0
 Extra Plate-Holders, 5 by 4, each 2 9

No. 21 Folding Imperial.

As above No. 20, but for 7 by 5 or 1/2-plates £8 10 0
 Extra Plate-Holders, 7 by 5 or 1/2-plates each 8 0

Illustrated Catalogue, 300 pages, post free, 1/- Booklets Free Manufacturers of Photographic Plates, Papers, Mounts, Apparatus and Materials of Unsurpassed Excellence.

MARION & CO., Ltd., - 22, 23 Soho Sq., LONDON, W., England.

Cut will be inserted as soon as received

BRADSHAW & PAYNE,

Boot and Shoe Manufacturers,

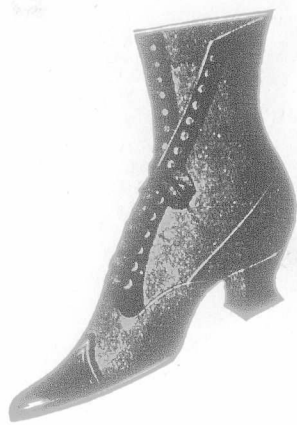
MAKERS OF THE

Waverley Brand of Boots and Shoes in all Varieties,

181, Humberstone Road,

Leicester, England.

The other Cut will be inserted when received.



Special prices under the New Tariff.

when the train was moving at full speed, so as to defeat recovery on an accident policy issued on his life, it appearing that he was thrown from the train through one of the side doors of the vestibule, which was open, and killed, and it not being shown that he knew or ought to have known that door was open. *Roginson vs. United States Ben. Soc.*

When a policy, reciting that it is countersigned by the company's "duty authorized agent," provides that its stipulations and conditions cannot be waived or altered by any representative of the company, and that any modification thereof shall be invalid unless indorsed thereon and signed by the president or secretary, the agent so countersigning cannot waive a compliance with the conditions of the policy relative to notice and proof of death. *Legnard vs. Standard Life & Accident Ins. Co.*

The letter of a physician holding an autopsy addressed to an accident company, and written by direction of the beneficiary, nearly three months after insured's death, stating that an autopsy had been had and that no disorder was disclosed except two broken ribs, the result of an accident, and that the beneficiary claimed under the policy, is not a compliance with the requirement of the policy that immediate written notice of any accident should be given, with full particulars, and affirmative proof of death, of which accident was the approximate cause, furnished within two months from the accident. *Legnard vs. Standard Life Ins. Co.*

In a suit on an accident policy requiring that in case of autopsy the company should have notice and opportunity for its medical examiner to be present and participate, a physician testified that he notified the company's agent of an intended autopsy and said that he "thought it would be advisable to have Dr. M. there, as he was the physician of the company,"

In Goodyear Welts, Turns and Blake Sewn.

T. Roberts & Sons,

For tland Works,
LEICESTER, ENG.

These Shoes are Manufactured for Canadians at 33 1/3 p c. under the new Preferential Tariff.

LADIES' FINE SHOES Latest Styles,
Correct Models,
For Ease, Elegance and Wear.

The Portland

The Best and Most Popular Brand of

Ladies' Fine

Foot Wear.

New Cuts will be inserted next week.

IRON SAFE CLAUSE VALID.

In *Delaware Insurance Company vs. Monger & Henry*, the Appellate Court of Texas sustains the iron safe clause in the following opinion by Fisher, C.J.: "The appellees sued the insurance company on an insurance policy covering a certain stock of goods owned by the appellees, which was on the 19th of January, 1901, destroyed by fire. Verdict and judgment were rendered in favor of appellees for \$4,196.80. We find that the policy was issued and delivered to appellees, as alleged in their petition, and that they were the owners of goods destroyed by the fire, and that the same was, without fault or negligence on their part, destroyed at the time and place alleged, and that the goods were of the value found by the verdict of the jury, and that the proof of loss was made. The policy contained the following warranty:

but the agent refused to have anything to do with it. Held, that this did not show a refusal by the insured to comply with the policy which would result in its forfeiture. *Legnard vs. Standard Life & Accident Ins. Co.*

The conditions attached to a benefit insurance policy provided that notice should be given to the company within ten days from the beginning of the illness. The insured was taken ill twelve days before he gave notice, and on the day he became incapacitated to attend to his usual occupation he served notice upon the company, which stated that the illness began on the twelfth day prior thereto, which notice was received within ten days of its date. Held, the notice was sufficient. The beginning of the illness, within the terms of the policy, was at the time when the insured became incapacitated, and the notice was not void for the reason that it named an earlier date. *Grant vs. North American Casualty Co. of Minneapolis.*

Lad

The itemize at least and u taken prior t shall b days o policy such d set of plainly busines purcha cash a invento section of last been ta of this tion re to be k and at mentio ally op A br quoted The re ries w there i

J.

One o Grade

for the



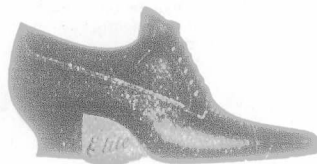
Crockett & Jones, NORTHAMPTON, Eng.

Only make Highest Grade FOOTWEAR

—FOR—

Ladies' and Gentlemen, to sell from

* 4 to 6 Dollars.



The assured will take a complete itemized inventory of stock on hand, at least once in each calendar year, and unless such inventory has been taken within twelve calendar months prior to the date of this policy, one shall be taken in detail within thirty days of issuance of this policy, or this policy shall be null and void from such date. The assured will keep a set of books, which will clearly and plainly present a complete record of business transactions, including all purchases, sales or shipments, both for cash and credit, from the date of the inventory, as provided for in the first section of this clause. Also from date of last preceding inventory, if such has been taken, and during the continuance of this policy. Then follows stipulation requiring books and inventories to be kept in a fireproof safe at night, and at all times when the building mentioned in the policy is not actually open for business.

A breach of the warranty as above quoted was pleaded by the appellant. The record shows that three inventories were introduced in evidence, and there is some testimony of the plain-

tiffs undertaking to explain the same. There is no dispute about the evidence on this branch of the case. Such being the case, we will not undertake in this opinion to set it out. The conclusion that we have reached on this subject is that the evidence, beyond dispute, shows that there was a breach of the warranty in failing to make and keep inventories as required. What constitutes an inventory was determined in the case of Roberts et al. vs. Insurance Co., 19 Civ. App., 338, which case was subsequently approved by Assurance Co. vs. Kemendo, 94 Tex., 370.

Most of the matters stated in the inventories offered in evidence are a mere summary of the condition of the appellees' stock of goods at the time that the inventories were taken, and was not an itemized statement or the character of inventory as required in the cases cited. It is impossible to determine from the face of the inventories the character of much of the goods on hand, nor does the evidence of the plaintiffs upon this subject, if it could be admitted for that purpose, explain the matter. It would not be a compli-

ance with the warranty to merely make a partial inventory, but it must be a complete inventory of the stock of goods on hand at the time that the inventories were taken; and, while it is true the inventories as to some items may be definite, but as to many—and, it might be said, as to the most of them—they are indefinite and uncertain.

It is not likely that additional testimony, if admissible, could be introduced upon another trial, explaining the inventories or making them definite and certain by explanatory evidence; and, if fact, we doubt whether such evidence would be admissible, for it is apparent from the reading of the warranties that such an inventory is required; that from its inspection one familiar with such business could readily determine the character of the articles on hand at the time that the inventories were taken.

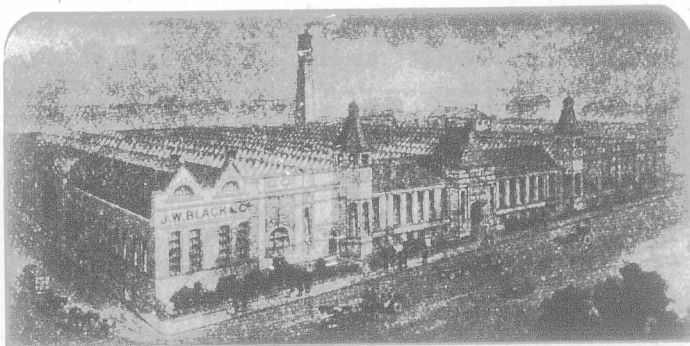
This view of the question renders it unnecessary that we should consider other points raised in appellants brief. Therefore, the judgment below is reversed and here rendered in favor of appellant."

J. W. BLACK & CO.,

EAGLE
WORKS,

SOUTH WIGSTON,

Near LEICESTER, England.



One of the Finest Model Shoe Manufactory in England, employing over 600 persons, and making the Highest Grades of

MEN'S & WOMEN'S BOOTS & SHOES,

for the Canadian market, under the New Preferential Tariff, 33 1/2 p.c., in their favour,

West & Blackwell,

(ESTABLISHED 1870.)

Wholesale Manufacturers of all kinds of

Ladies' and Children's Boots and Shoes.

Styles and Shapes always Up-to-date.

WEST & BLACKWELL, Humberstone Road,
LEICESTER, ENGLAND.

We can beat the World for Styles and Prices, under the New Preferential Tariff.

MISSISSIPPI COTTON LANDS.

"It's an ill wind that blows nobody good!"—and the inflation of cotton prices, distressful though it is to the cotton industry, will undoubtedly induce a more extended cultivation of the staple. Indeed, if the trade is bound in any event to suffer this thing, there can be no more suitable time than the present, when all the world is being surveyed from the cotton-planting point of view; for the most telling argument in favor of sowing cotton broadcast is "7d for 'middling.'" Nothing could improve upon this inducement—except 8d or some still higher figure; and would-be consumers are more than satisfied with the sevenpenny argument. It has been sufficiently potent, says the Textile Mercury, to draw forth the admission that the State of Mississippi, the prosperity of which is so dependent on the cotton crop, has within its borders nearly 200,000 acres of virgin land which, it is averred, will equal if not exceed the far-famed "delta" lands of that State. The Bureau of Soils of the Department of Agriculture at Washington has taken up this subject, and Mr. Wilton Whitney, chief of the Bureau, hopes that some day this area, now waste land, will be redeemed and hundreds of thousands of bales of cotton be produced upon its fertile acres yearly. The land lies in the "delta" referred to, which is in reality an area lying between the Mississippi and Yazoo rivers, extending from Memphis on the north to Vicksburg at the south, and forming about half of the "Yazoo area." In speaking of the productiveness of this area, Mississippians are inclined to refer with pride to the fact that the Yazoo delta lands produce two bales of cotton to the acre. But they fail to mention the corollary—that the land which produces two bales of cotton to the acre comprises but 17 per cent. of the delta area, and that one and a-third to one

STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal quotations July 1, 1908.

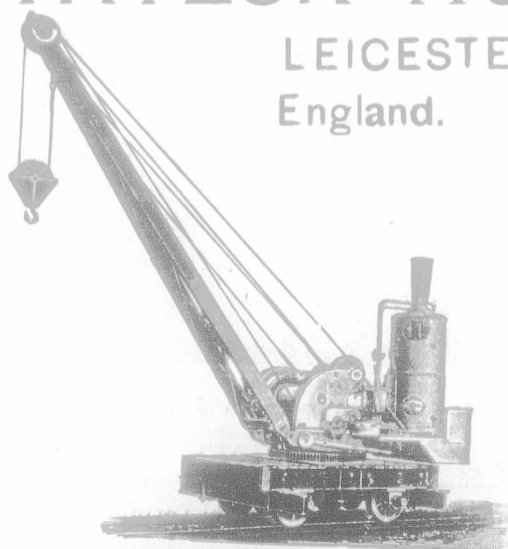
NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	15,000	3½-6mos.	350	350	94
Canada Life.....	3,500	4-6mos.	400	400	160
Confederation Life.....	10,000	7½ 6mos.	100	10	....
Western Assurance.....	25,000	5-6mos.	40	20	83
Guarante. Co. of North America.....	13,372	5	50	50	....

BRITISH AND FOREIGN.—Quotations on the London Market, June 27, 1908 Market value p. p d up sh

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
Alliance Assur.....	250,000	8s. p. s.	20	2 1-5	10¼
Atlas.....	24,000	24 p. s.	50	6	27¼
British and Foreign Marine.....	67,000	25	20	4	18
Caledonian.....	21,500	12s. p. s.	25	5	28¼
Commercial U. Fire, Life and Marine.	50,000	27½	50	5	50
Guardian Fire and Life.....	200,000	9	10	5	9½
Imperial Fire.....	60,000	25	20	5	10
Lancashire Fire.....	125,492	5	20	5	10
Lion Fire.....	100,000	3	25	1¼	19¼
London and Lancashire Fire.....	85,100	22	25	2½	55
London Assurance Corporation.....	25,822	20	25	12½	9
London & Lancashire Life.....	10,000	10	10	2	28
Liv. & Lon. & Globe Fire and Life...	391,752	90	25	2	74
Northern Fire and Life.....	20,000	*22½	100	10	76
North Brit. & Merc. Fire and Life....	110,000	20s. p. s.	25	6¼	88
Norwich Union Fire.....	11,000	*23¼	100	12	109
Phoenix Fire.....	52,776	25	50	5	83¼
Royal Insurance Fire and Life.....	125,224	52¼	20	5	49
Sun Fire.....	240,000	8s 6d p. s.	10	10	103¼
Union.....	45,000	18 p. s.	10	4	17¼

*Excluding periodical cash bonus.

TAYLOR & HUBBARD LEICESTER, England.



Manufacturers of the most improved

Cranes

for Canadians under the New Preferential Tariff, of 33⅓ p.c. in their favour.

WIRES :

"LIFTING," LEICESTER.

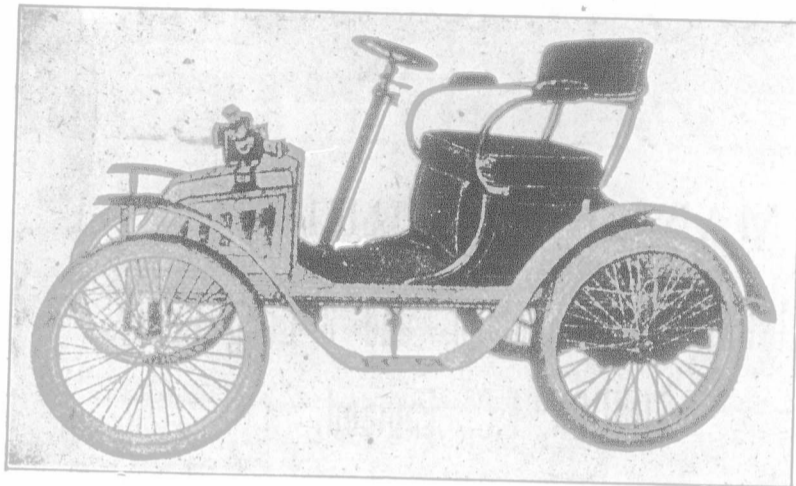
FACTORS OF: Motor Accessories, Motor Bodies in Wood and Aluminum, Electrical Parts, Rubber Goods, Lubricating Oils, &c.

Telegraphic Address: "AUTOLATRY."

AUTOMOBILE COMPONENTS, LIMITED,

MANUFACTURERS OF

Steam, Petrol and Electric Motors, Gears, Axles, Frames, Tools, Fittings and all Motor Component Parts, for Cars, Launches and Stationary Work.



18-20 Church St., Islington, N., - London, England.

NOTE—These Cars are supplied 33 1/3 p.c., less to Canadians, F.O.B. London, under the New Preferential Tariff.

and two-thirds bales is considered an excellent yield, except where improved methods of cultivation are employed. It is here in the heart of the "delta" that there are 184,380 acres of land which the plough has never touched, waiting for capital to drain and transform it into what Mr. Whitney believes will equal the finest cotton land in the world. In treating of this subject Mr. Whitney says that the investigations conducted by the Bureau of Soils led him to the belief that in many instances the inhabitants of the delta region were not securing the benefits from their lands which they should, and that if sufficient capital could be enlisted to drain the swamp region

in the delta the enterprise would be highly profitable. "What is known as the 'Sharkey clay region,'" he said, covers about 68 per cent. of the delta, or 44 per cent. of the Yazoo area. Like the Nile valley, it is subject to annual overflow, and the soil is formed from the richest sediment deposited by the waters. Unfortunately, the floods do not subside until about the first of June, when it is too late for cotton-planting, and the land is practically abandoned to a vigorous growth of hardwood timber. The question of surplus precipitation may be solved, as in the Louisiana cane fields, by the excavation of deep, broad ditches with smaller, more frequent laterals, which

would facilitate the natural drainage. Even in case this alone were insufficient, valuable crops, like cotton, cane, or rice, could be further guarded by pumping systems such as are employed in Holland. General inundation can only be guarded against by a general system of levees, developed along the minor streams in the manner of those which shut out the main flood waters of the Mississippi river or the tide waters along the New Jersey coast. Either State or national aid, or at least the use of large private means, is necessary to secure such a dyke system. The Sharkey clay district, which may thus be redeemed, is four times the extent of the Yazoo clay region."

AWARDED DIPLOMA AND GOLD MEDAL AT THE NATIONAL TRADES' EXHIBITION, LIVERPOOL.

THE ASBESTINE SAFETY NIGHT LIGHT

Under Letters Patent.

For the Nursery
For the Sick Room.
For the Household.
For Photographers' Dark Rooms.

To Retail at 1d., 3d., and 6d.
Liberal Discount to the Trade.

72,000 lights sold in Liverpool and district in 4 MONTHS.
90,000 lights sold in Cardiff and South Wales in 4 MONTHS.



Registered Trade Mark "Carbona."
IMMEASURABLY SUPERIOR TO ALL OTHERS.
BECAUSE

It gives 250 hours' steady white light at a cost of One Penny, for Oil, and burns from 6 to 12 hours (according to size) without re-charging.
The Light case is practically indestructible and, being fitted with an imperishable Asbestos wick, may be charged and recharged with Paraffin Oil as required.
The flame never sinks or becomes dim, but remains always the same.
It is, absolutely, a Safety Night Light, the petroleum or paraffin being absorbed by the "Carbona" process.

The Asbestine Safety Light Company, Limited, 16 St. Helen's Place, - London, E. C., England.

Telegrams: "Luxasco, London."

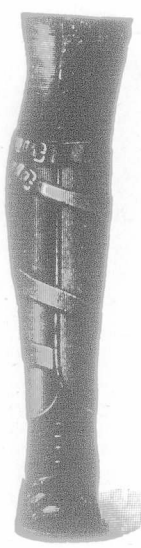
DIAMOND MAKE LEGGINGS.



BROWN & SONS,
LIMITED.

MANUFACTURERS,

WELLINGBOROUGH, England, and 3 Long Lane,
LONDON, E.C., England.



Specially made for Canadian Market 33½ p.c., In
favour of Canada.

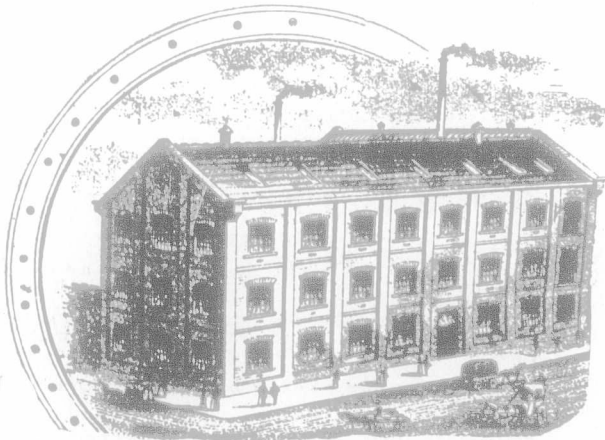
MANUFACTURE OF PUTTY.

A correspondent of the Oil and Colourman's Journal writes as follows: "As is well known, putty is made from raw linseed oil and whiting. There are, however, a few points which have to be carefully adhered to to turn out a first-class article. East coast makers draw their supplies of whiting from vats, viz., Paris whiting, Spanish whiting, and sand. Now, the first requisite of all is that whatever quality is used, by itself, or in combination, it must be

bone dry. This is generally done in kuns at a high temperature. After being dried, it is ground in an edge-mill, and passed through a coarse sieve. Paris white by itself makes the whitest putty, but it is better with one-sixth or so of sand added for general use. Spanish white is more generally used, but sand should not be added to any greater extent than one-tenth. And finally, nothing but the best linseed oil should be used, in the proportion of about one in seven by weight. West coast manufacturers get their whiting

from Irish sources. It is much heavier, and therefore requires less oil per cwt., but does not make so good putty. It is improved by adding a percentage of east coast sand. Glaziers' putty should be made entirely from linseed oil, as they, being large users, soon get through quantities. On the other hand, putty for joiners, painters, and retailers should contain one gill or so of colza (or other non-drying oil, per gallon of linseed oil to keep it from setting too quick. Theirs should also always be supplied in iron drums, as drums do not absorb the oil. Plumbers want their putty hard."

Walker Bros., MILL ROAD,
Wellingborough, - - England.



High-Class
BOOTS====
and
====SHOES,

Made expressly for the Canadian Market, 33½ per cent. under the New Preferential Tariff.
F. O. B. London or Liverpool.

J. T. BRAMMAGE,

WESTERN ROAD,
LEICESTER, ENG.



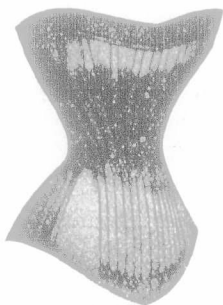
The trade supplied with these Shoes, for Ladies and Children, under the New Canadian Preferential Tariff, 33½ p.c., in Canada's favour.

R. LATIMER & Co.

WHOLESALE and EXPORT

Corset Manufacturers,

York St., Granby St., LEICESTER, Eng.



Makers of the

- "FITZWEL" Corset,
- "STRAIGHTFRONT" Corset,
- "ERECTFORM" Corset,
- "WATCHSPRING, Corset, etc., etc.



BEST QUALITY AT LOWEST PRICES.

The "Erect Form" Corset.

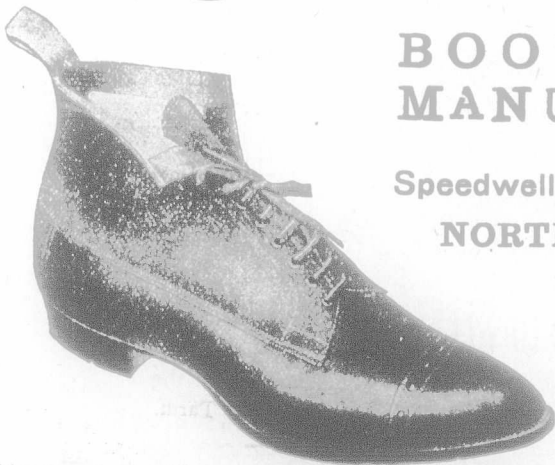
Made in all the Latest Shapes and Designs, under the Preferential Tariff, &c.

The "Fitzwell" Corset.

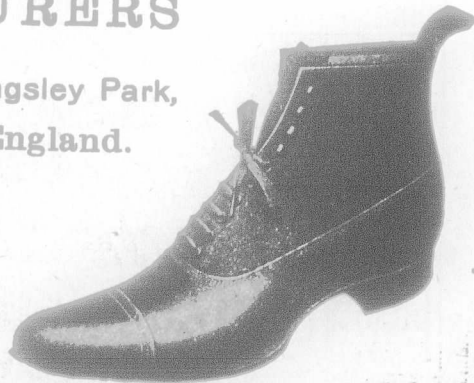
Singlehurst & Gulliver

BOOT AND SHOE MANUFACTURERS

Speedwell Works, - Kingsley Park,
NORTHAMPTON, England.



Special Prices
Under the New
Tariff.

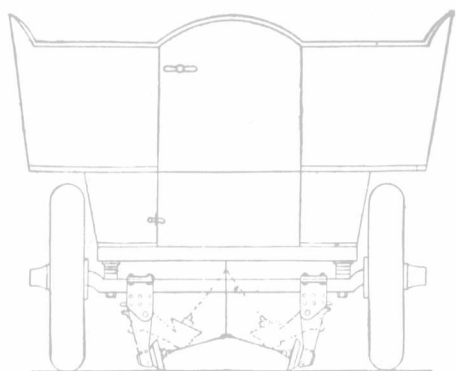


LICENSES GRANTED TO MANUFACTURERS.

THE COUNTER-SKID

(Williams' Patent)

Renders Side-Slip an Absolute Impossibility



The whole arrangement can be raised or lowered by a foot lever under the driver's control.

IT is an attachment to the back axle of the car, consisting of two hinged brackets working on the positive and negative principle. At the bottom of each bracket there is a free running saucer-shaped steel disc, which engages instantly and automatically, with the road surface as soon as any tendency to side-slip occurs. Trials conducted on greasy wood and asphalt pavements in London, have proved its perfect reliability beyond all question. It may be seen attached to a 12 H.P. Milnes Car at Messrs. Laurie and Marners of 811 Oxford St., W., and it may be tested or seen at work by arrangement with.

F. SADLER, 13 Dering Street, Oxford Street, **LONDON, W. ENG.**
33 1/2 per cent. in favour of Canadians.

Store Fittings and Utensils.

Scales, Weights and Weighing Machines of every description. Coffee Mills, Coffee Canisters, Coffee Roasters, Patent Tea Bins, Tea Mills, Tea Canisters, Patent Biscuit Stands, Glass, Shelves, Mirrors. Every requisite for Grocers, Provision Merchants, Confectioners, Drapers and Tailors.

Illustrated Catalogue and Prices Free.

F. E. & G. MAUND, Ltd., Store Fitters,
336 Old Street,
SHOREDITCH, LONDON, Eng.

FENLON & SON,

Fenlon's Patent Boilerette Radiators.



Heating Specialists
Inventors
and
Patentees,

Tudor Street.

WHITEFRIARS,
LONDON, E.C.,
Eng.

Which will heat a room 20 ft. sq. with a single Gas Burner at the cost of 1/4d per hour. Special terms to Canadians under the New HIGHEST AWARDS WHEREVER EXHIBITED. Preferential Tariff.

ELECTRICIANS AND ENGINEERS.

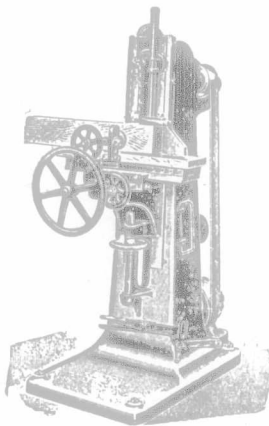
Chas. Peacock & Co.,

35 Clerkenwell Road - LONDON, E.C. ENGLAND.

Contracts undertaken in all parts of the Country.
Inquiries solicited

Liberal Commission to the trade. Telephone: "No. 159 HOLBORN."

THE IMPROVED EXPERT



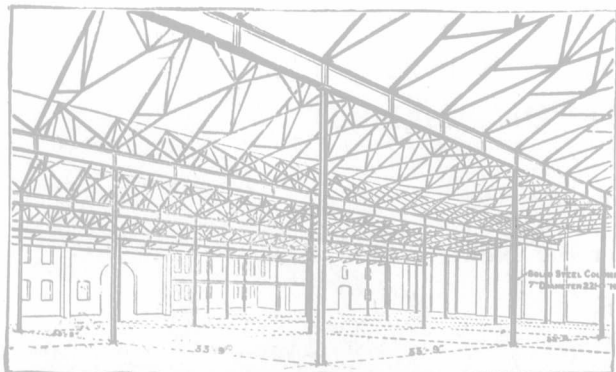
CHAIN MORTISER

with which 300 mortises are made in one hour. No boring or core driving. One operation only in soft, hard or knotty wood.

The Improved Expert Chain Mortiser
15 Barbican, LONDON, E.C., Eng.

Richard Moreland & Son,

LIMITED



This building was erected for Messrs. Harnsworth, owners of The Daily Mail, at Gravesend, England.

3 Old St.,

LONDON, E.C.,
ENG.

Manufacturers of . . .

SOLID STEEL COLUMNS & CONSTRUCTIONS

For Canadians under the New Preferential Tariff.

Telegraphic Address: "EXPANSION, LONDON."

**New Hair-Dressing Establishment
and Barber Shop**

IN THE
"BELLEVUE APARTMENTS,"
(FOLLY FLATS)

Mr. Peter Harvey, for the last nine or ten years favorably known to the patrons of MARIEN'S, on St. Catherine Street, has opened a First-class

Hair-Dressing Establishment

in the Bellevue Apartments Building, Metcalfe and St. Catherine Streets and Dominion Square. Modern improvements, skilled workmen, personal supervision.

MOUNT BROS.,

Manufacturers and
Dealers in . . .

Electrical Supplies.

Wiring and Electric Light Contractors.
Bells, Annunciators, Telephones, etc.

784 Craig St. - Montreal.

ARTHUR GAGNON
Manager Estate
Hon. Jean L. Beaudry

GAGNON & CARON,

Rooms 41 & 42 Montreal St. Ry. Bldg., Montreal.

Accountants, Curators, Liquidators and
Commissioners. S. O. Bell Tel. Main 615.

L. A. CARON
Auditor Town of Maisonneuve and of la Chambre de Commerce de District de Montreal.

WANTED.

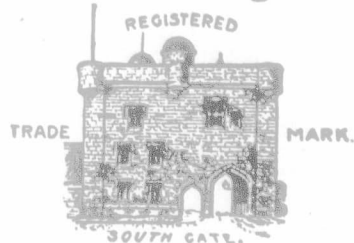
Active Agents wanted in every town and village in Canada, apply "Agent," JOURNAL OF COMMERCE, Montreal.

Telegraphic Address: "HONOUR, Leicester."

National Telephone No. 626



Arthur Baum,
HOSIERY MANUFACTURER.
25, Southgate Street,
Newarke Street,
LEICESTER, - England.



SPECIALITIES:

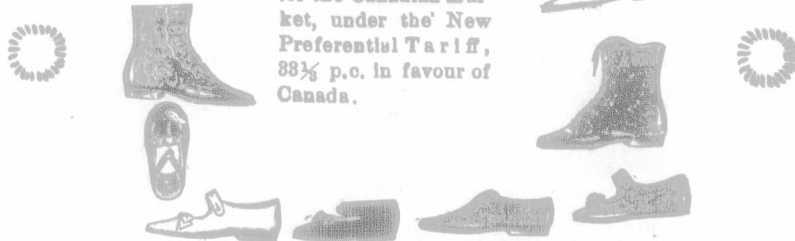
- Gentlemen's Cardigan Jackets.
- Gentlemen's Fancy Waistcoats.
- Gentlemen's Fancy Sweaters.
- Boy's and Men's Blue Jerseys and Franklin Frocks.
- Ladies' Ribbed Vests, etc.

Frederick E. Abbott,

Manufacturer of medium and high class
Hygienic and M.S. Nursery

Boots and Shoes

for the Canadian Market, under the New Preferential Tariff, 88½ p.c. in favour of Canada.



12, Mentmore Terrace, London Fields, Hackney,
LONDON, N. E., England.

SPECIALITY:

**HOSIERY
Finishing
Machinery.**

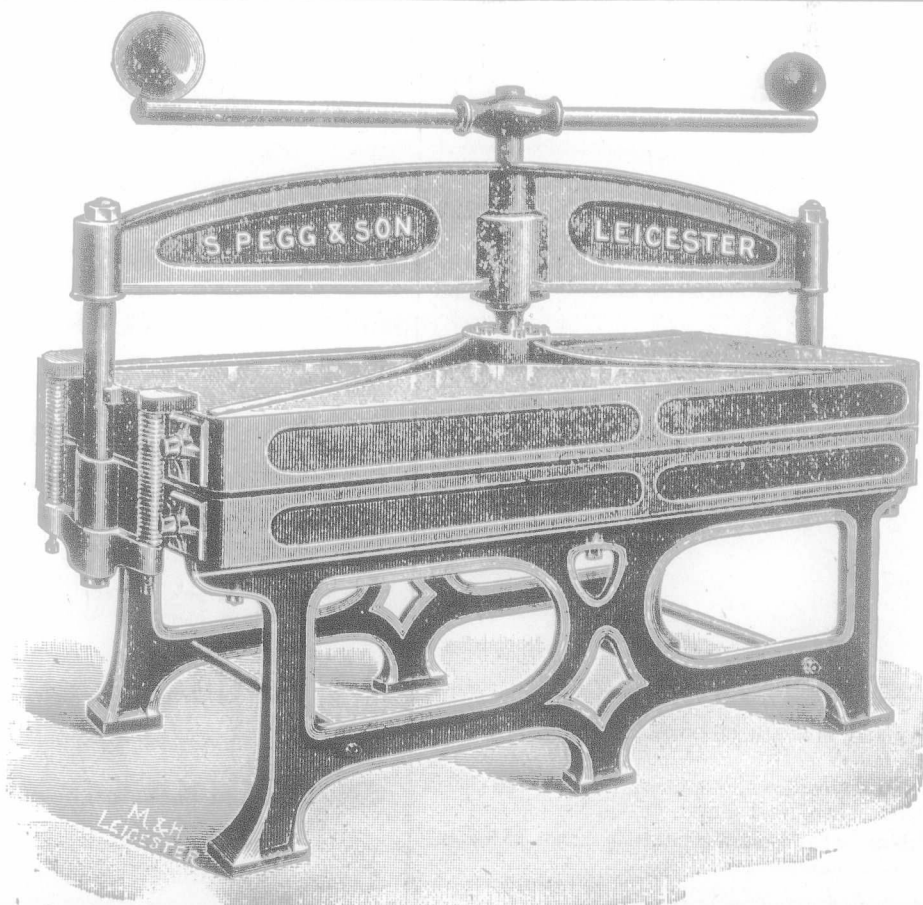
In use in all the
Principal Factories
throughout the country.

Every Machine Guaranteed.

S. Pegg & Son,
Alexander Street,
LEICESTER, - England.

Send for Illustrated
Catalogue.

SHORT PRESS.
Improved Steam Presses for Shaping
and Finishing Hosiery Goods.



HEADQUARTERS FOR BRUSHES



JOHN MASON & SONS,

Wholesale & Export
BRUSH MANUFACTURERS,

28 South St., - MARYLEBONE, LONDON, W., Eng.

Factories:—Crawford Brush Works, Clerkenwell, E.C., Eng., and Stratford, Essex.

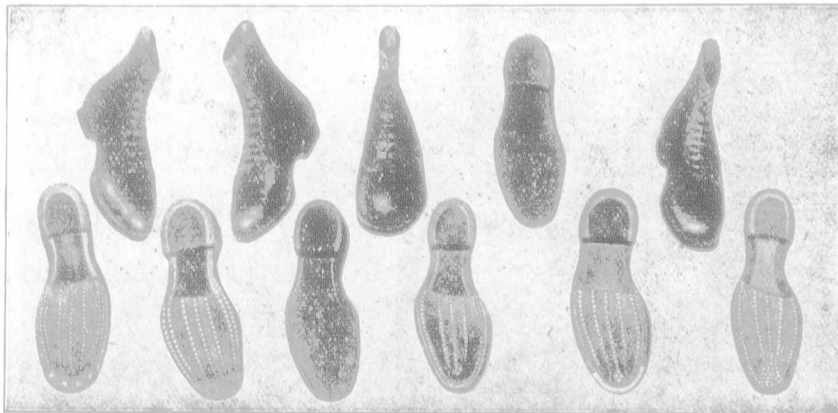


Special under the New Tariff, 33% p.c. in favour of Canadians

Illustrated Catalogue (144 Pages) Mailed FREE on Application.



JAMES COLES The Redcross Boot Works,
BRISTOL, England.



Manufacturer of Best Classes Heavy and Medium Hobnail and Sprigged Goods.
Mens', Womens', Boys' and Girls'.

Manufacturer of Reliable-Stitched, Machine-Sewn, Standard Screwed and Rivet
Work in Ladies', Gentlemens', Girls' and Boys'.

Insist on having Acorn Brand Boots which for Style and Workmanship cannot be beaten.



The Tip Top

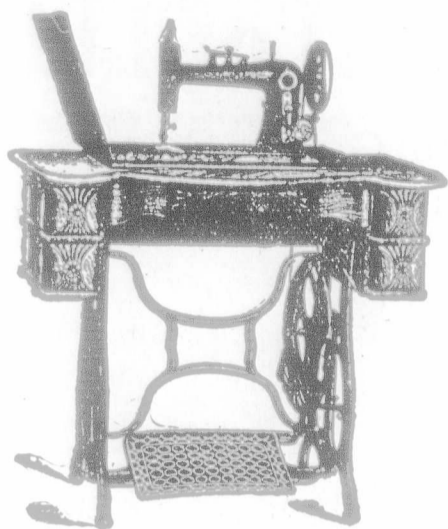
ENGLISH
STYLE..

In Calf
or Kid.



J. A. SABIN
Welford Road,
Leicester
ENGLAND.





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.

European Office : A2 Southwark Bridge Road, London, Eng. Southern Office
121-123 W. 5th St., Cincinnati, Ohio. Representatives for the Province of Quebec:
H. & J. YOUNG, 111-115 Bridge St., Quebec, P.Q.

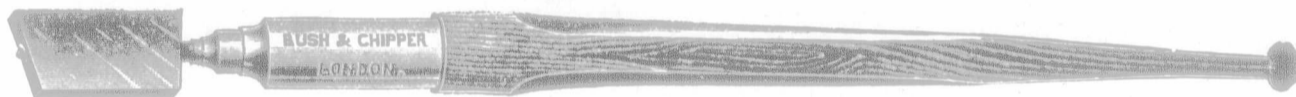
Representatives for the Pacific Coast, Asia and Australia,
The Pacific Hardware & Steel Co., San Francisco, Cal.

Representatives for the West Indies, Mexico, Central and South America.
The New York & Java Trading Co., New York City, N.Y.

Glaziers' Diamonds

BUSH & CHIPPER,

Diamonds for Turning Emery Wheels, Circles, Shades, Pressure
Tubes, Etc.
9 Percival Street, Goswell Road, Clerkenwell, London, E.C., Eng.
Illustrated Price List on Application.



Canadian readers should communicate with us respecting these goods and prices.—B. & C.

E. TAYLOR & CO. :

Wholesale and Export

Brush

Manufacturers.



56 Hatton Wall, Hatton Garden,
LONDON, E.C., Eng.

Prices and Particulars on Application.

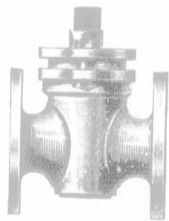
Orders through Merchants

Telegraphic Address "COCKBRASS," London.

Thos. Noakes & Sons

MANUFACTURERS OF
LONDON-MADE

Mountings for
Steam Engines
and Boilers.



OFFICES AND WAREHOUSE,

35 & 37 Brick Lane, WHITECHAPEL, London, Eng.

WORKS AND FOUNDRY,

12 & 14 HENEAGE STREET, E.

ENQUIRIES SOLICITED.

LONDON, ENGLAND.

TRADE **F&N** MARK.

New Canadian Preferential Tariff, 88% in favour of English Goods.

WILLIAM LANGHAM & CO.,

Fancy Hosiery & Divided
Skirt Manufacturers,



Causeway Lane, - LEICESTER, ENG.

We supply under the New Canadian
Tariff, 88% p.c. in their favour.

The only HV Switch

Which is passed by every
Central Station Engineer.

Sole Makers :

The International Electric Company,
55 Redcross Street, BARBICAN,
London E.C., Eng.

(Cut will be inserted as soon as received.)

Mechanical Appliances Co., Ltd.

57, Chiswell Street, London, E.C., England.

Established 1872. Contractors to H.M. Government.

—MANUFACTURERS OF—

Engineers' Tools, and all kinds of Foundry Requisites. Steel Wire Tube and Foundry Brushes.
Brooms. Battery Screens. Sieves. Barrows, etc. Shafting. Pulleys. Hangers.
Plummer Blocks, etc. Drill Steel. Picks and Shovels.

Mining Engineers & Contractors.

Bankers: National Provincial Bank of England, Ltd., Head Office, London.

Cuts will be inserted when received.

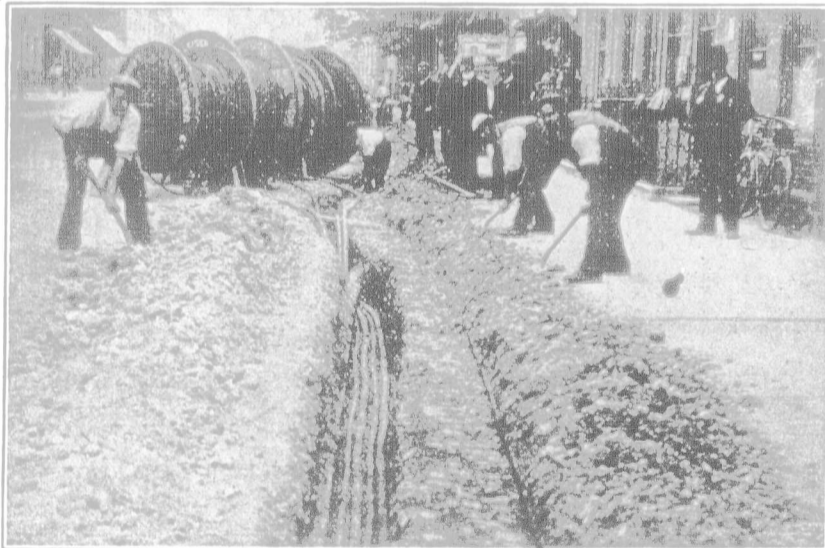
INSURANCE, BANK and COMMERCIAL

PRINTING

Receive our Special Attention " " "

JOURNAL OF COMMERCE.

171 St. James Street, MONTREAL.



Laying Callender Mains at HIGH WYCOMBE.

Callender's Cable & Construction Co., Ltd.,

Hamilton House,
Victoria Embankment,

LONDON, Eng.



Lennard Brothers,

LIMITED.

WHOLESALE

Boot Manufacturers,

LEICESTER,
England.



SECURITIES.		London July 2.	
British Columbia, 1907 4 p.c.	107	110	
1887, 4 1/2 per cent	88	90	
1891-4, 5 p.c.	103	105	
Canada, 4 per cent. loan, 1890	101	108	
3 per cent. loan, 1889-93	101	108	
Debs. 1884, 3 1/2 per cent	89	91	
3 1/2 p.c. loan, 1897	106	103	
Manitoba, 1885-6, 5 p.c.			

Railway and other Stocks.		July 2.	
Quebec Province, 5 p.c., 1904	100	103	
1903, 5 p.c.	100	103	
1902, 4 1/2 p.c.	104	106	
1913, 5 p.c.	107	110	
Atlantic & Nth. Western 5 p.c. Gen	119	122	
1st M. Bds	134	14	
Buffalo & Lake Huron \$10 shr.	136	140	
do 5 1/2 p.c. bonds			
Can. Central 5 p.c. M Bds. int			
guar. by Gov.			
Canadian Pacific \$100	128 1/2	129 3/4	
Grand Trunk, Georgian Bay, &c.	100	102	
1st M.			
Grand Trunk of Canada Ord. stock	19 1/2	19 1/2	
2nd equip. mtg. bds. 5 p.c.	120	129	
1st pref. stock 5 p.c.	112 1/2	112 1/2	
2nd pref. stock	98 1/2	99	
3rd pref. stock	50 1/2	51	
5 p.c. perp. deb. stock	156	159	
4 p.c. perp. deb. stock	108	110	
Great Western shares, 5 p.c.	134	137	
Hamilton & N.W., 5 p.c.			
M. of Canada Stg. 1st Mort. 5 p.c.	103	105	
Montreal & Champlain 5 p.c. 1st			
mtg. bds			
N. of Canada, 1st mtg., 5 p.c.			
Quebec Central, 5 p.c. 1st Inc. Bds.	103	106	
G. & B. 4 p.c. bonds, 1st mort.	108	110	
Vell., Grey & Bruce, 7 p.c. bds.			
1st Mort	110	115	
St. Law. & Ott. 4 p.c. Bds.	105	107	
MUNICIPAL LOANS.			
City of London (Ont) 1st pref 5 p.c.			
City of Montreal stg. 5 p.c. 1874	100	108	
City of Ottawa	101	103	
redeem 1873	101	103	
redeem 1875	100	102	
City of Quebec, op. c. redeem 1875	102	104	
redeem 1878	107	109	
City of Toronto, 4 p.c. 1899-93	102	104	
5 p.c. stg. con. deb. 1874-1876	100	107	
5 p.c. gen. con. deb. 1879	109	111	
4 p.c. stg. bonds	102	104	
City of Winnipeg deb., 1914, 5 p.c.	105	107	
Deb. scrip. 1907, 5 p.c.			
MISCELLANEOUS COMPANIES.			
Canada Company	36	39	
Canada North-West Land Co.	93	98	
Hudson Bay	40 1/2	40 3/4	
BANKS.			
Bank of British North America	70	72	
" Montreal	500	510	
Canadian Bank of Commerce	15 1/2	16 1/2	

Individual Evening Instruction.
ON
Monday, Wednesday and Friday Evenings
AT

McGill Business College

Corner Victoria Square and Craig Street

Book-keeping, Arithmetic, Penmanship, Shorthand, Type-writing, Correspondence English, French, Civil Service, etc. Students select their subjects and are taught separately by nine expert teachers. Write, call or telephone Main 2890 for Prospectus and new price list. Address,

J. D. DAVIS,

62 Victoria Sq., Montreal

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 yearly entirely supplied with Boilers and other Plate Work from this shop; while for wall-drilling purposes it has sent many boilers to Germany, Austria, India and Australia. It also makes Oil Still, 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, J. H. FAIRBANK,
Manager Proprietor.

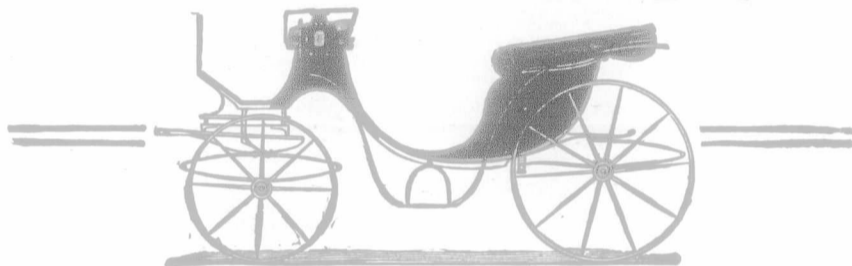
HOLMES & Co.,

Established as Harness Makers before 1600.

As Coach Makers, 1773.

Factories: 37 Margaret St., LONDON, W., and in DERBY, LICHFIELD, SHEFFIELD & BURTON-ON-TRENT,

ENGLAND.



SPECIALITIES:

Very Easy Carriages, The Lonsdale Brougham, Ambulances, Private Omnibuses, Victorias, &c.

FOR QUALITY AND PURITY BUY

“Extra Granulated”

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

Redpath

MANUFACTURED BY

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

of the size made and used in New York and Paris and put up in 50 and 100 lb. boxes.

THIS LITTLE TRADE MARK



ON A SAW GUMMER

Is a guarantee that it is the best Tool on the market for Gumming Saws and Light Punching.

A. B. JARDINE & CO.,
HESPELER, ONT.

W. H. PALMER & CO.

Contractors to H. M. Government.
Manufacturers of

LACQUERS of every description for METAL WORK, DECORATIONS, etc.
VARNISHES FOR ALL PURPOSES.

Colors, Oils, Paints, Enamels, Polishes, Dyes, Stains, Chemicals, Bronze, Powders, Gold, Silver and Metal Leaf.

78 Old Street, LONDON, E. C., ENG. ESTABLISHED 1805.

Ellis & Co.,

177, CITY ROAD, London, E.C., - England.

Shoe Bows, Rosettes, Buckles, Ornaments, Slides and Tassels.

Best House in the Trade for Vamp Beading and Embroidering. Shoe Vamps and Uppers embroidered in beads, jet, steel, gold, etc., in great variety. Moderate Prices, Good Designs and Reliable Workmanship.

As our goods cover all classes of Shoe Ornamentation, firms desirous of seeing samples would favour by mentioning which branch is required and enclosing remittance.

NOTE! Above are supplied at 33 1/2 p.c. less than from any other Country, under the New Canadian Tariff.

Telegrams: "NUTT, FINEDON."

ARTHUR NUTT,

Wholesale and Export Boot and Shoe Manufacturer and Army Contractor,

Finedon, Northamptonshire, - - England

Men's and Boys' Boots and Shoes in all qualities at Moderate Prices.

ALL KINDS OF

Imitation Army Work a Specialty.

Manufacturer of Sandals for Export.

Out will appear next week. SATISFACTION GUARANTEED.

F. W. CAVE & CO.

(Late CAVE & MELLOWES), Sole Makers of the Noted

'Victor' and 'Ornatus' Brands.

Makers of High-Class Gent's Boots & Shoes

In Glace Kid, Coronation Calf, Willow and Box Calf, Calf Kid, French Calf and Crup.

Hand and Goodyear Welts a Specialty. SPECIAL DEPARTMENT FOR MEASURES.

Shakespeare Road & Carey Street,

NORTHAMPTON, - ENGLAND.



GUNTON & CO'Y

Engineers and

Knife Makers,



ST. JAMES' WORKS,

LEICESTER, England.

Manufacturers for Canadians under the New Canadian Tariff

Cable Address: "LENSES," Leicester.

TAYLOR, TAYLOR & HOBSON, LTD.

Scientific Instrument Makers,

Stoughton Street Works, - LEICESTER, Eng.

Contractors and Manufacturers to His Majesty's Government, The War Office, The Admiralty, The Postal Telegraph Department, The India Office, The Government of N. S. Wales, The Government of Cape Colony, The Russian Government, The French Government, The Dutch Government, The German Government.

Focussing Cooke Lenses for Hand Cameras.

Office and Showroom:

18 Berners Street, W., - - LONDON, Eng

The Leicester Elastic Web Manufacturing Society, Limited,

LEICESTER, Eng.

Guaranteed Stamped Elastic Webs,

Satin Cloth Elastic Webs

FOR BOOTS & SHOES.

Loom and Fancy Garter Elastics.

Samples supplied free through our agent

Mr. S. WOOD, 41 St. Francois Xavier Street, Montreal, Que.

GREENE'S BELT FASTENERS



Established 1887.

Sole Manufacturer

Wm. H. Chase,

16 Little Trinity Lane, Upper Thames Street, E.O., LONDON, ENGLAND.

AVOID IMITATIONS and insist on having

Greene's Genuine Belt Fasteners..

As Manufactured by W. H. CHASE for upwards of Thirty Years.

To be obtained from all leading dealers in the United Kingdom.

WILLIAM HOWKINS,

MEDIUM GRADE

LADIES' BOOTS and SHOES,

Supplied to Canadians under the New Tariff.

CUMBERLAND STREET,

LEICESTER, - - England.

Cuts will be inserted when received.

COLUMBUS DISCOVERED

Well you know what he discovered but are you aware that

KITLENE Lightning Furniture RENOVATOR

is now on the Market.—It dispenses entirely with "Elbow-Grease" and makes "Spring-Cleaning" a "Past-time."

Kitlene Leather Cement,
Kitlene Lightning French Polish.

KITLENE SYNDIGATE, Ltd., 146a Queen Victoria St., London Eng.

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.

Thomas French & Son, Ltd.,



Legging
Manufacturers,

Of all
Descriptions.

32 Moor Lane,
London, E.C., Eng.

Also the Registered

Kitchener Legging,

No. 353,069



38 1/2 p.c. cheaper to Canadians under the New Tariff.

Geary, Smith & Co.,

Willow Street, - Leicester, Eng.

MANUFACTURERS OF

Girls' and Boys' School
SHOES and BOOTS

ALSO

Women's Shoes for the Canadian
Market.

38 1/2 p.c. under the New Tariff.

CANNON IRON FOUNDRY,
Nos. 156 & 158, GOSWELL ROAD, LONDON, E.C. ALPHA ROAD, MILWALL.

ENGINEERS & IRONFOUNDERS
JONES'S IRONFOUNDRIES & ENGINEERING CO. LTD

Manufacturers of all kinds of Cast & Wrought Iron Work.

Estimates made for all kinds of machinery, Steam Engines, Dies, Castings, and all kinds of iron work. Also for the construction of bridges, docks, and all kinds of engineering work. Also for the construction of all kinds of iron and steel structures. Also for the construction of all kinds of iron and steel structures. Also for the construction of all kinds of iron and steel structures.

A LARGE QUANTITY OF PATTERNS OF EVERY DESCRIPTION KEPT IN STOCK.

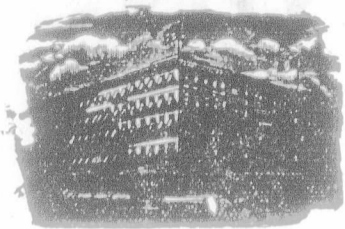
Architects' Designs Estimated for, and Carefully Carried Out by Experienced Workmen.

A. BERNSTEIN, 2, Moor Lane Fore St. LONDON, E.C., Eng.

Manufacturer of the cheapest SHOES and SLIPPERS, all hand sown, in England, for the Canadians, under the New Tariff.



Leading Hotels in Canada.



ROSSIN HOUSE, TORONTO, Canada,
A. Nelson, Proprietor.

The proprietor has found necessary owing to the increased patronage of this popular Hotel to increase its capacity by an addition of 75 rooms, elegantly furnished en suite with baths, now ready for occupation. The latest exposed sanitary plumbing has been adopted throughout. THE ROSSIN is admittedly the largest, best appointed and most liberally managed hotel in the Province, having accommodation for 500 guests.

A. NELSON, Proprietor.

THE RUSSELL,
OTTAWA.

THE PALACE HOTEL OF CANADA.

This magnificent new Hotel, fitted up in the most modern style, is now re-opened. The Russell contains accommodation for over Four Hundred Guests, with passenger and baggage elevator and commands a splendid view of the City, Parliamentary grounds, river and canal. Visitors to the capital having business with the Government find it most convenient to stop at the Russell, where they can always meet the leading public men. The entire Hotel is supplied with escapes; and in case of fire there would not be any confusion or danger. Every attention paid to Guests.

F. X. ST. JACQUES, Propr.

A Good Company to Represent.
A Splendid One to be Insured in.

The steadily increasing amount of new business written indicates the growing popularity of the Company, and the confidence the insuring public place in it.

Active men who desire to work up substantial incomes for themselves by renewals, should correspond with the

THE NORTH-AMERICAN LIFE
Assurance Company,
Home Office: - TORONTO, Ont.

J. L. BLAIKIE, President.
L. GOLDMAN, A.I.A., F.C.A.,
Managing Director.

INVESTMENTS.

Opportunities for safe investments in Canada, at 4 to 5 per cent. Correspondence invited.

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

OILS.

The IMPERIAL OIL COMPANY, Ltd.

—REFINERS AND MANUFACTURERS OF—

CANADIAN PETROLEUM PRODUCTS,

Under New Patent Process

Refined Oils, Benzine, Napthas and Gasolenes, Lubricating Oils, Greases
Paraffine Wax Candles, Fuel Oils, &c.

Refineries: BARNIA and PETROLIA, Ont.

Branches:

MONTREAL, P.Q. ST. JOHN, N.B. HALIFAX, N.S. WINNIPEG, Man.
VANCOUVER, B.C.

—SELLING AGENTS FOR 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

THE
"CROWN"

Sole-Plate Boots.

M. J. RICE & SON,
MANUFACTURERS,
4a, Guthlaxton St.,
Leicester, Eng.

The finest Boys' and Girls'
BOOTS, made for Canadians
under the New Preferential
Tariff.



A. KNIGHT & CO.,

High Class—Wholesale

Boot

*** Manufacturers ***

We supply these Shoes, 83½ p.c. under the New Preferential Tariff.

GREAT NORTHERN WORKS, - BELGRAVE ROAD,
LEICESTER, ENGLAND.

Cuts will be inserted when received.

H. E. BROWETT.

MANUFACTURER FOR HOME AND EXPORT OF GENT'S HIGH-CLASS GOODS.

The "UP-TO-DATE" Brand
(REGISTERED)



Is the title applied to a splendid range of

**HAND-
WELTED
GOODS**

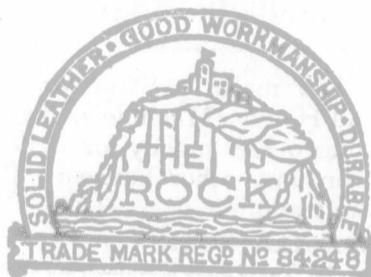
In Leading Styles and Shapes, and

**DURABILITY
GUARANTEED.**

The "ROCK" Brand
(REGISTERED)

**INCLUDES
Standard
Screwed
AND
titched
Goods**

**OF
GUARANTEED
DURABILITY.**



This Brand has stood the Test of Years

NEW SAMPLES IN GLACE AND BOX, ARE THE ACME OF GOOD VALUE IN FINE FOOTWEAR.
PYTCHLEY and HARROLD STS. **NORTHAMPTON, Eng.**
33 1-3 Per Cent. In Canada's Favour

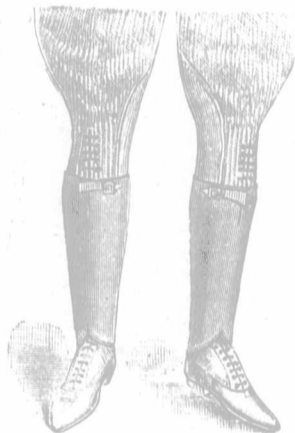
WALLACE, BAILEY & WILKINS,

176, Long Lane, Bermondsey, London, S.E., Eng.

Sole Manufacturers of the

New Strap Legging

LATEST STYLE.



Dennison's Patent No. 6795
Stohwasser & Winter's
License.



Shooting. Riding. Walking. Hunting.
Military Imperial Yeomanry.
Volunteer

LORD LOCH'S OWN

Imperial Yeomanry.

None Genuine without Dennisons' Label.

The Best STRAP LEGGING on the Market.

Specially Chosen and Supplied to the Sharpshooters

J. KEMPNER & SONS

PARAGON WORKS

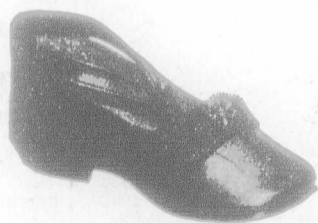
236 Mare Street, HACKNEY, London, N.E., Eng.



Absolutely the
Largest NURSERY
BOOT AND SHOE
Manufacturers in
London.

SPECIALISTS.

Every possible
Description of



**Nursery Boots and Shoes,
Sandals and Sandalottes and Infants' Soft Soles.**

Perfection in Fittings, Hygienic and Straights Magnificent Designs in Endless Variety. The Large Continual Increase in our Turnover each year proves the value of our

NURSERY SERIES.

A Good Line

Speaking of Printing
"KEYSTONE"
suggests itself at once.

For the progressive merchant "KEYSTONE" Stationery fills the bill.

- It's padded,
- Put up in neat boxes
- Labelled
- And delivered in the cleanest way possible.

Customers realize the advantage of the boxes.

Send for figures on your next lot.

Journal of Commerce Job Dept.
171 ST. JAMES ST

T. SHEPPARD & CO.,

Engineers & Shoe Machinists,
315 Belgrave Gate,
Leicester, ENGLAND.

Every Manufacturer should see
our NEW DESIGNS in

**Clicking and
Revolution Presses.**

We make a Stronger
and Heavier Machine, and
charge less money for it,
than any other house in
the trade.

SPECIAL NOTE.

These Shoe Machines, are supplied to the Canadians by us, 33½ p.c. in their favour, under the New Preferential Tariff.



**Sole Cutting Knives
ASPECIALTY.**

Our Deep Knives for the
Revolution Press are guaranteed
to be of the best steel and work-
manship.
Depth 4 inches and 4½ inches

**FACTORIES FITTED
THROUGHOUT.**

Price List on Application.

Telegraphic Address "ENTERPRISE"

Hilton, Curtis & Perkins,

WHOLESALE MANUFACTURERS
of Every Description of

**Boot and Shoe Uppers,
Leggings and Gaiters,**
For the Home and Export Markets.

SPECIALTIES:

RUSSIA. OOZE, BOX. WILLOW, GLACE.

And every other
Description of
Fancy Leathers.

Latest English and
American Styles.

SOLE ADDRESS:

Wellingborough, - Eng.



Special prices to Canadians, 33½ per cent. in their
favour under the New Tariff.

DUROSUR

(Registered)

GENT'S



BOOTS

In Willow Calf, Box Calf, Glace,
Kid and Crup, Kid and Calf.

In Ordinary Machine-Sewn or Hand-Sewn Welts.

F. DURRANT

BROAD STREET,
NORTHAMPTON, England.

Special Terms to Canadians.

"LASTWELL"

"LASTWELL"

**Something You Want I
A Perfect Fitting Boot.**

Before placing your order, see the "Lastwell" Brand of
LADIES' HIGH-CLASS FOOTWEAR.

Made in ½ sizes, 5 shapes, and 4 fittings.

**A Good Fitting Boot
IS ALWAYS A READY SELLER.**

The highest in QUALITY, Up-to-date in STYLE, and strictly in
it on PRICE.

Frank W. Panther,
King Street, NORTHAMPTON Eng.

Write for Samples. Outlets will be inserted as soon as received.

TELEGRAPHIC ADDRESS: "WALKINEASE, NORTHAMPTON."

CHURCH & CO.,

—MANUFACTURERS OF—

Men's Boys' and Ladies'
BOOTS AND SHOES

Northampton, - - England.

SPECIAL PRICES UNDER THE NEW TARIFF.

Cuts will be inserted when received.



Carter & Sons,

Queen's Park

Boot Factory,

Northampton, - Eng.

MAKERS OF

High Class and Medium

Boots

AND

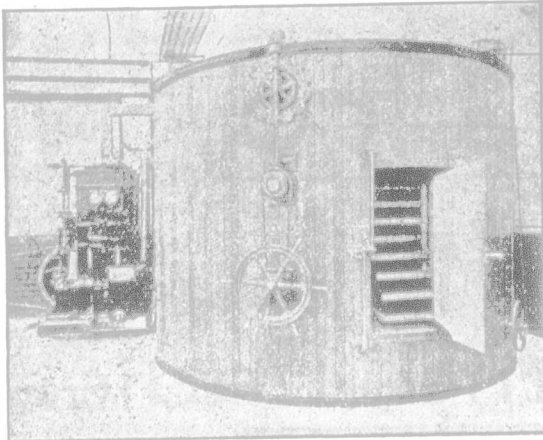
Shoes.



Under the New Canadian Tariff.

A Revolution In Refrigeration ...

No loss of cold



No. 4 Cooler as used for Chocolate Cooling.

THE EXPRESS . . . ROTARY COOLER.

(McRae & Broadbent's Patents).

Can be used in conjunction with existing plant. Results fully guaranteed. The Ideal Apparatus for Cooling and Preserving Articles of any kind. The highest standard of efficiency and economy.

**THE EXPRESS ROTARY COOLER
SYNDICATE, LTD.**

11 Lord Street, - Huddersfield, Eng.

WORKS:
Forest Road, Dalston.

Special prices to Canadians under the new tariff.

Thomas Bird & Sons

MANUFACTURERS OF EVERY DESCRIPTION OF

Men's and Youths' Boots and Shoes,
FOR HOME AND EXPORT.

THE "GLOBE" BRAND GUARANTEED.

Our Goods are noted for good Honest Wear, so give satisfaction to the Public.

SAMPLES SUBMITTED WITH PLEASURE.

FACTORY:

Globe Works, Bath Road, Kettering, Eng.

Buy your Incandescent Burners and Fittings straight from the Makers

No matter what your requirements, write us, and we will forward per return, our new Illustrated Price List, containing quotations which must interest you.

Below we give a few prices for purposes of comparison with other houses. INCANDESCENT BURNERS. Brass guaranteed, from 2/8 per doz; Special price by case. UNBREAKABLE MICA CHIMNEYS, from 2/- per doz. BEST MAGNESIA FORKS latest improvements, 7/- per 1000. Special offer, cases containing 5,000 88/-, packing free. LATEST NOVELTY, Very Fancy Combination Globes, in four colours, most artistically decorated with floral design in gold, 6/6 per doz. BEST FIREPROOF CHIMNEYS, special annealed like Jena, 1/- per doz. Special offer, cases of 48 doz. 38/-, packing free. FANCY SCREENS, in six colours 3/3 doz. Case of 2 gross, 66/-, case and racking free. BULBS' Incandescent Fireproof, half-obscured or all clear, 2/- doz, original case of 2 gross, £2, i.e., 1/8 per doz., case and packing free. HIGH PRESSURE BURNER (No. 516 in the design in this advt.), 14/- doz. or £7 4s. per gross. MICA SMOKE TOPS, from 5/- per gross. Pure Aluminium and Mica Tops, from 15/- per gross.

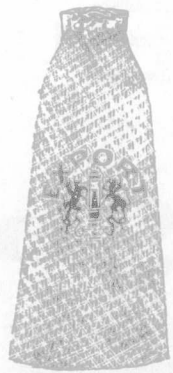


The well known EXPORT MANTLE, (under license) can now be used without restriction. Illuminating Value—70 to 80 Candle Power with C. Burner, 500 to 700 Candle Power with High Pressure Burners, 28/6 per gross. 2/6 per doz. EXPORT REMA SILK. 30/- gross. 2/9 doz. EXPORT HIGH PRESSURE, 4/6 to 6/- doz. Net cash with order. List of Novelties on application. Cheapest and Best House in the trade. Special Prices for Quantities. New Illustrated Price List Free on Application.

The New Export Incandescent Lighting Co., Ltd.,

36 Mansell St., LONDON, E. Eng.

Supplied to Canadians 88 1/2 p.c., under the New Preferential Tariff.



Insurance.

The Federal Life ASSURANCE COMPANY.

HEAD OFFICE - HAMILTON, CANADA.

Capital and Assets - \$2,512,387.81
 Surplus to Policyholders - 1,037,647.33
 Paid Policyholders in 1902 - 20,144.68

MOST DESIRABLE POLICY CONTRACTS.

DAVID DEXTER,
 President and Managing Director.
 J. K. McCUTCHEON,
 Sup't. of Agencies.

H. RUSSELL POPHAM, Provincial Manager.

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.

Insurance.

British * America ASSURANCE COMPANY.

HEAD OFFICE, - - - TORONTO,

Incorporated 1833.

FIRE AND MARINE.

Cash Capital, .. . \$1,000,000.00
 Assets, .. . \$1,864,730.13
 Losses Paid since organization, .. \$22,527,817.57

Geo. A. Cox, President. J. J. KEENE, Vice-Pres. P. H. SIMS, Secretary
 EVANS & JOHNSON, General Agents, 1733 Notre Dame St., MONTREAL.

Right and Fair

THE right plans of Life Insurance, honest in purpose, correct in principle; fair methods of dealing with policyholders and agents.

Impartial in treatment, just in settlements—all cardinal aims of the management of the UNION MUTUAL.

Union Mutual Life Insurance Co.,

Portland, Maine.

FRED E. RICHARDS, President.
 ARTHUR L. BATES, Vice President.

Good Agents always welcome: satisfactory territory open for men of that stamp.

Address:—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.

(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.

Scottish Union and National INSURANCE COMPANY,

Of Edinburgh, Scotland.

ESTABLISHED 1804.

M. BENNETT, Jr., Gen. Manager North American Branch, Hartford, Conn.
 Capital \$30,000,000 | Invested Funds \$12,500,000
 Total Assets \$4,472,705 | Deposited with Dom. Govt., 125,000
 (Market value.)

WALTER KAVANAGH, Resident Agent, 117 St. Francois Xavier St., MONTREAL

Cables: "Humphreys Knightsbridge, London." Code: A.B.C

ESTABLISHED 1834.

HUMPHREYS LIMITED,

Manufacturers and Shippers of

IRON BUILDINGS

To all Parts of the World.

Shipping Price Lists and Designs on Application
 Highest Awards—21 Gold and Silver Medals.

HUMPHREYS Ltd. KNIGHTSBRIDGE
 London, S.W. Eng.



NEW YORK LIFE

INSURANCE COMPANY.

JOHN A. McCALL, President.

Gain in Insurance in force 1901
\$168,000,000

AN UNPARALLELED RECORD.

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

WESTERN CAN. BR., 496½ Main St., Winnipeg, Man.
N. B. BR., 124 Prince William St., St. John, N. B.
TORONTO BRANCH, 6 King St., West, Toronto, Ont.
HALIFAX BR., Barrington and Prince Sts.

G. F. JOHNSTON,

AGENCY DIRECTOR,

Company's Building, MONTREAL

J. DUNCAN DAVISONImperial Bdg. 107 St. James Street,
Montreal.

COMMISSIONER

For Following Provinces:

Ontario, Quebec, Manitoba, New Brunswick
Nova Scotia and Prince Edward Island**LIVERPOOL & LONDON & GLOBE**
INSURANCE COMPANY.Available Assets, - - \$81,187,215
Funds Invested in Canada, - \$3,300,000

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

Canada Board of Directors:

A. F. GAULT, Chairman.
WENTWORTH J. BUCHANAN, Deputy Chairman.
SAM. FINLEY, E. S. CLOUSTON.
HON. SIR ALEXANDRE LAPOSTOLLE, K.C.M.G.
G. F. C. SMITH, Joint Resident
J. GARDNER, THOMPSON, } Managers.
WILLIAM JACKSON, Deputy Manager.

Head Office, Canada Branch:

MONTREAL

THE WATERLOO MUTUAL

Fire Insurance Company.

Established in 1853. Head Office, Waterloo, Ont.

Total Assets, Jan. 1, '04, \$349,734.71.

GEORGE RANDALL, Esq., President; JOHN SMITH,
Esq., Vice President; Frank Haight, Esq., Manager;
John Killer, Esq., Inspector.**CONFEDERATION LIFE**
ASSOCIATION.Policies Issued on all Approved
Plans.Cash Values,
Extended Insurance,
Paid up Policies,
GUARANTEED.W. C. MACDONALD,
Actuary.J. K. MACDONALD,
Managing Director.

Head Office, - TORONTO.

Montreal Office:

174 ST. JAMES ST.,

Life Insurance MenWho can write from \$10,000 to
\$100,000 of business in a year, if
they wish to secure a good
agency, will find it to their advantage
to communicate with THE
ROYAL-VICTORIA LIFE INSURANCE
Co. Liberal commissions
paid. A good opportunity for
new men to enter the business.
All correspondence confidential if
desired.

Address: THE HEAD OFFICE, Montreal

WESTERN ASSURANCE
COMPANY.

FIRE AND MARINE. Incorporated 1851.

Assets, over \$3,333,000.00
Annual Income, 3,536,000.00

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.

ROBT. BICKERDIKE, Manager.

ROUTH & CHARLTON, City Agents.

The Best House in the OLD COUNTRY

-For-

PICKLES, SAUCE &
TABLE SALT, IS . .**W. H. FLETT, Ltd.**

ALVINA WORKS, Liverpool, Eng.

Write for Price List

NATIONAL ASSURANCE
COMPANY

OF IRELAND.

ESTABLISHED 1822.

Capital Fully Subscribed, - \$5,000,000.

Canadian Branch:

Trafalgar Chambers, - 22 St. John Street, Montreal.

H. M. LAMBERT, - MANAGER.

THE GOLD FOUNTAIN PEN English
MadeOF THE CENTURY. Hall
Marked

Has no Equal.

Prices to all Classes, \$1.00 each.

Writes Easily, Smoothly and Fluently. Every
dealer should stock them.**The Imperial Pen Co'y.,**

78 Newgate Street,

LONDON, E.C., England.

Manufactured for the Canadian Market, in Eng-
land, 33½ p.c. less, under the New Preferential
Tariff.**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 McCRECOR, Manager.