

The Chartered Banks.
BANK OF MONTREAL.
(ESTABLISHED 1817.)
Incorporated by Act of Parliament.
Capital (all paid up) \$12,000,000.00 Reserved Fund 7.000,000.00 Undivided Profits 510,084.04 HEAD OFFICE: MONTREAL.
HEAD OFFICE: MONTREAL.
BOARD OF DIRECTORS: Rt. Hon. Lord Strathcona and Mount Royal, G.C.M.G., - President. Hon. Geo. A. Drummond, - Vice-President. A. T. Paterson, Esq. Ed. B. Greenshields, Esq. Sir Wm. C. Macdonald, R. B. Angus, Esq. A. F. Gault, Esq. James Ross, Esq. R. G. Reid, Esq.
E. S. CLOUSTON, General Manager.
 A. Macnider, Chief Inspector and Supt. of Branches. W. S. Clouston, Insp. of Branch Returns. F. W. Taylor, Asst. Insp. James Aird, Sec. BRANCHES IN CANADA:
BRANCHES IN CANADA:
MONTREAL, H. V. Meredith, Manager. "West End Branch. Beileville, Seigneurs St. Branch. "Point St. Charles Branch. Almonte, Ont. Perth. Ont. 6 lave Bav. N S. Brantford, "Peterboro, "Halifax, N.S. Brantford, "Peterboro, "Sydney, N.S. Brockville, "Sarnia, "Calgary, Alta. Chatham, "Stratford, "Lethbridge, Alta. Cornwall, "St. Mary's, "Regina, Ass'a. Deseronto, "Toronto. "Winnipeg, Man. Pt. William," "Yonge st. br. Greenwood, B.C. Goderich, "Wallaceburg, "Neson, B. C. Guelph, "Chatham, N.B. ter, B.C. Lindsay, "Fredericton, N.B. Rossland, B.C. Undon, "Moncton, N.B. Vancouver, B. C. Ottawa, "St. John, N.B. Vancouver, B. C. Ottawa, "St. John, N.B. Vancouver, B. C.
IN NEWFOUNDLAND: St. John's, Nfid., Bank of Montreal.
IN GREAT BRITAIN:
London, Bank of Montreal, 22 Abchurch Lane, E.C. Alex. Lang, Man.
IN THE UNITED STATES:
New York-R. Y. Hebden and J. M. Greata, Agents, 59 Wall Street.
Chicago-Bank of Montreal, J. W. de C. O'Grady, manager.
BANKERS IN GREAT BRITAIN: London—The Bank of England. "The Union Bank of London. "The London and Westminster Bank. "The National Provincial Bank of England. Liverpool—The Bank of Liverpool, Ltd. Scotland—The British Linen Company and Branches.
BANKERS IN THE UNITED STATES:
New York—The National City Bank. "The Bank of New York, N.B.A. "National Bank of Commerce in N.Y.

"National Bank of Commerce in Boston-The Merchants' National Bank.
 "J. B. Moors & Co.
 Buffalo-The Marine Bank, Buffalo.
 San Francisco-The First National Bank.
 "The Anglo-Californian Bank.
 Montreal, 17th November, 1900.

THE BANK OF TORONTO.

INCORPORATED 1855.

HEAD OFFICE: TORONTO, CANADA.

Paid-up	Capital	-	-	-		-	\$2,340.000
Reserve	Fund			-	1.		2.34 1,600
		DIF	ECTO	DRS:			

GEORGE GOODERHAM, Esq., President. WM. H. BEATTY, Esq., - Vice-President. Henry Cawthra, Esq., Geo. J. Cook, Esq., Robert Reford, Esq., Charles Stuart, Esq., Robert Reford, Esq.,

William George Gooderham, Esq. DUNCAN COULSON, - General Manager. Joseph Henderson, - - Inspector. - Inspector.

BRANCHES:

C.

'Toronto.	Brockville,	Peterboro',
" King St. W. 1	Br.Cobourg,	Petrolia,
Montreal,	Collingwood,	Port Hope,
" Pt. St. Charl	es Copper Cliff,	Rossland, B.
Barrie,	Gananoque,	-arnia
	London,	Stayner,
	London East.	St. Catharine Wallaceburg.

BANKEK .:

London, Eng .- The London City and Midland Bank, Ltd.

New York-National Bank of Commerce. Chicago-First National Bank.

Careful attention given to the collection of Com mercial Paper and Securities.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA. Established in 1886. Incorporated by Royal Charter in 1840. Paid-up Capital, £1,000,000 stg. Reserve Fund, 560,000 stg. London Office. 5 Gracechurch St.. E,C.

Reserve Fund, 50,000 stg. London Office. - 5 Gracechurch St. E,C. COURT OF DIRECTORS: J. H. Brødle, Ed. Arthur Heare, John James Cater, H. J. B. Kendall, Gaspard Farrer, Trederic Lubbock, Richar. H. Glyn, George D. Whatman, Henry B. Farrer, Secretary A. G. Wallis. Head Office in Canada, St. James surect, Monireal. H. STIKEMAN, General Manager. J. ELMSLY, Inspector. BRANCHES IN CANADA:

H. STIKEMAN, General Manager. J. ELMSLY, Inspector.
 BRANCHES IN CANADA: BRANCHES IN CANADA:
 London, Ont., Quebec, Brandon, Brantford, Halifax, N.S., Ashcroft, B. C.
 Hamilton, Sydney, C.B., Atlin, Toronto, St. John, N.B., Greenwood, Kingston, Fredericton. Victoria, Midland, Yukon District, Vancouver, Ottawa, Dawson City. Rossland, Montreal, Que., Winnipeg, Man. Kaslo.
 DRAFTS ON SOUTH AFRICA MAY BE OB-TAINED AT THE BANK'S BRANCHES. Agents in the United States.
 New York (52 Wall St.,)-W. Lawson and J. C.
 Welsh, Agents.
 San Francisco (127 Sansome Street)-H. M. J.
 McMichael and J. R. Ambrose, Agents.
 London Bankers-The Bank of England and Messrs. Glyn & Co.
 Toreign Agents-Liverpool-Bank of Liverpool. Scotland-National Bank of Scotland, Limited, and branches. Ireland-Provincial Bank of Ireland, Limited, and branches; National Bank, of India, Limited, and branches. Australia-Union Bank of Australia. New Zealand-Union Bank of Australia. India, China and Japan-Mercantile Bank of India, Limited, and Japan-Mercantile Bank of India, Limited, ise Eisme Circular Notes for Travellers, available in all parts of the world.

THE MOLSONS BANK

Exeter,		Port Arthur, *	Victoria, B. (J.
raserville,	Que.	Quebec, P.Q.,	Victoriaville,	Q.
Iamilton,	Ònt.	Revelstoke	Waterloo, Ont	t.
Iensall.	44	Station, B.C		
Kingsville,	66	Ridgetown, On	. Woodstock, C	Inc
Inowlton,	Que.	Simcoe.		
London, On	it.	Smith's Falls,	Ont.	

Longon, Ont. Smith's Falls, Ont. AGENTS: British Columbia—Canadian Bank of Commerce. Manitoba and North-West—Imperial Bank of Canada. New Brunswick—Bank of New Brunswick. Newfoundland—Bank of Nova Scotia. Nova Scotia—Halifax Banking Company, Bank of Yarmouth.

Yarmouth. Ontario-Canadian Bank of Commerce, Dominion Bank, Imperial Bank of Canada. Prince Edward Island-Merchants Bank of P.E.I., Summerside Bank. Quebec-Eastern Townships Bank. Yukon Territory, Dawson City-Canadian Bank of Commerce.

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The Chartered Banks. THE ROYAL BANK

OF CANADA.

Capital Paid-up, - - - \$2,000,000 Reserve Fund, - - - 1,700,000 Reserve Fund, BOARD OF DIRECTORS:

Thos. E. Kenny, Esq., - President. Thomas Ritchie, Esq., - Vice-President. Wiley Smith, Esq., H. G. Bauld, Esq., Hon. David MacKeen.

HEAD OFFICE: HALIFAX, N.S. E. L. Pease, General Manager (Office of the Gen-eral Manager, Montreal); W. B. Torrance, Sec. and Sumt of Branches; W. F. Brack Insector

Supt. of Branches; W.	F. Brock, Inspector.
Antigonish, N.S.	Newcastle, N.B.
Bathurst, N.B.	Ottawa, Ont.
Bridgewater, N.S.	Pictou, N.S.
Charlottetown, P.E.I.	Port Hawkesbury, N.S.
Dorchester, N.B.	Rossland, B.C.
Fredericton, N.B.	Sackville, N.B.
Grand Forks, B.C.	St. John, N.B.
Guysboro, N.S.	Shubenacadie, N.S.
Halifax, N.S.	St. John's, Nfld.
Kingston, N.B.	Summerside, P.E.I.
Londonderry, N.S.	Sydney, C.B.
Louisburg, C.B.	Truro, N.S.
Lunenburg, N.S.	Vancouver, B.C.
Maitland, N.S.	Vancouver, East End, BC.
Moncton, N.B.	Victoria, B.C.
Montreal, Que.	Westmount, P.Q.
Montreal, West End.	Weymouth, N.S.
Nanaimo, B.C.	Woodstock, N.B.
	at the state of th

Nanamo, B.C. Agencies in Havana, Cuba; New York, N.Y.; and Republic, Washington.

CORRESPONDENTS:

CORRESPONDENTS: Great Britain, Bank of Scotland. France, Credit Lyonnais. Germany, Deutsche Bank. Spain, Credit Lyonnais. China and Japan, Hong Kong & Shanghai Banking Corporation. New York, Chase National Bank. Boston, National Shawmut Bark, Chicago, Illinois Trust and Savings Bank. San Francisco, First National Bank. Portland, Ore., First National Bank. Seattle, Washington Na-tional Bank. Spokane, Exchange National Bank. Collections made at lowest rates and promptly remitted for. Telegraphic transfer made and drafts issued at current rates.

ST. STEPHEN'S BANK. Incorporated 1836

St. Stephen, N.B.

St. Stephen, N.B. Capital, \$200,000 Reserve, 45,000 F. H. TODD President. J. F. GRANT, Cashier. AGENTS: London-Messrs. Glynn, Mills, Currie & Co. New York-Bank of New York, N.B.A. Boston-Globe National Bank. Montreal-Bank of Montreal. St. John, N.B.-Bank of Montreal. Drafts issued on any branch of the Bank of Montreal.

WESTERN BANK OF CANADA.

DIVIDEND No. 38.

Notice is hereby given that a dividend of Three and One-half per cent, has been declared upon the Paid-up Capital Stock of the Bank for the current six months, being at the rate of Seven per cent. per annum, and that the same will be due and payable and after TUESDAY, 1st day of OCTOBER, 1901, at the Offices of the Bank. The Transfer Books will be closed from the 15th to the 20th of September proxo.

By order of the Board,

T. H. MCMILLAN,

Cashier.

Oshawa, August 24th, 1901.

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THE ONTARIO BANK.

TT. DI TLATER, FIRS			TE CERDA
CHARLES Me	GILL,	General]	Manager.
	BRANCHES:		
Alliston,	Fort William.	Ottawa	
Aurora,	Kingston,	Peterbo	ro,
Bowmanville,	Lindsay.	Port A	rthur.
Buckingham, Q.,	Montreal.	Sudbur	
Cornwall,	Mount Forest.	Tweed,	
	Newmarket,		
	Scott and W	ellington	Streets.
Toronto:	Queen and H	Portland	44
	Yonge and	Richmond	
	AGENTS:		
London, Eng	-Parr's Bank,	Limited.	
France and Et	rope-Credit L	yonnais.	
New York-F	ourth Nationa	l Bank	and The

Agents Bank of Montreal. Boston-Eliot National Bank.

The Chartered Banks.

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BAN	K OF C	OMM!	ERCE
Paid-up C. Rest.	EAD OFFICE, apital,	- TORONT	8,000,000 2,000,000
HON. GE ROBERT	DIREC O. A. COX KILGOUR, H	TORS:	President.
John He	oskin. Esq K	C.LL.D.	Watthew
M B. 1	Esq., J. W. F assey, Esq., A E. WALKER, PLUMMER, A	General Man	ager.
A. H. Irela	nd, Chief Ins	p'r and Supt.	of Branches.
Ayr Barrie	ES OF THE ONTAR	10 :	Simcoe
Belleville	Dunnville Fort Frances	Paris	Toronto
Blenheim Brantford Cavnes	Galt Goderich Guelph Hamilton	Peterboro Port Perry St Ceth'rin's	Toronto Jc. Walkerton
Chatham Collingwoo Dresden	DaLondon	SILSLE. MI TIE	Waterloo Windsor Woodstock
OUTDING	Orangevinte	Dourorth	OT DISTRICT

CollingwoodLondon Sit Ste. M'rie Windsor Dreaden Orangeville Seaforth Woodstock
 QUEBEC. MANITOBA. TUKON DISTRICT. Montreal, Winnipeg Dawson, White Horse. BRITISH COLUMELL.
 Atlin Greenwood, Nelson, Sandon, Cranbrook, Kamiloops, New Westminster, Vancouver Fernie, Nanaimo, Rossland, Victoria, IN GR WAT BRITAIN :
 London, 60 Lombard St., E.C., S. C. Alexander, Mgr IN THE UNITED STATES :
 New York, San Francisco. Cal.; Portland, Ore.; Seatle, Wash.; Skagway. Alaska.
 Bankers in Great Britain :
 The Bank of Scotland, London ; Lloyds Bank, Limited ; Messrs. Smith Payne & Smiths. London. Correspondents Abroad: France-Credit Lyon-nals, Paris ; Messrs Lazard Freres & Cle., Paris. Germany — Dentsche Bank. Holland — Disconto Maatschappij, Rotterdam. Belgium-J. Matthleu & Fils, Brussels. Mexico-Banco de Londres y Mexico. West Indis-Bank of Nova Scotta, King-ston, Jamaica ; Colonial Bank and Branches, Bermuda-Bank of B - muda, Hamilton. South America-British Bank of South America, London and Brazilian Bank. India, China and Janan – Chartered Bank of South America, London and Brazilian Bank. India, China and Janan – Chartered Bank of South America, London and Brazilian Bank. India, China and Janan – Chartered Bank of South America, London and Brazilian Bank. India, China and Janan – Chartered Bank of South Africa, Limited, Bank of Africa, Limited, Australia & China. South Africa-Standard Bank of South Africa, Limited, Bank of Africa, Limited, Australia & China. South Africa – Standard Bank of South Africa, Limited, Bank of Africa, Limited, Australia & China. Bank of Australasia. Honciulu-First National Bank of Hawaii, Bishop & Co.

Traders Bank of Canada

1,344,420 250,000

C. D. Wan John Dryn Hon. J. R. STRA Toronto. J. H.	TTON, C. KL	President. Ice-President. OEPFER. Esq. M.P. Guelph. f Thorold	
Head Off H. S. STRATH J. A. M. ALLE	Υ	Toronto. General Manager. Inspector	
Arthur, Ont., Aylmer, Barlington, Drayton, Datton, Blmira, Giencoe. Grand Valley, Guelph,	Hamilton, Ingersoll, Leamington, Newcastle, North Bay, Orillia, Port Hope, Ridgetown	Sarnia. Sault Ste. Marie, Strathroy, St. Mary's. Sturgeon Falls, Sudbury, Tilsonbury. Windsor	1 27

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

THE OWNER AND AND AND AND ADDRESS OF ADDRESS	
Capital Subscribed Capital Paid-up, Reserve Fund, -	HOCHELAGA, 1, - \$1,500,000 1,500,000
DIRG	I D Reasons
F, X. ST. CHARLES,	R. BICKERDIKE.
F. X. ST. CHABLES, President.	M.P.P. Vice-Pres.
Hon. J. D. Rolland, J	A. Vaillancourt, Erq.,
and Alphones	Turcotte, Ecq.,
W J A PRENDERGAST	Gen'l Manager
A Groover	Assistant Manager
O.E. DORAIS	Inspector
Head Offic	e, Montreal.
BRANCHES-Quebec, P. G	, Vankleek Hill, Ont.
Three Rivers, P.Q.	Winnipeg, Man.
Joliette, P Q.	St. Henri, near Montreal
Sorel, P.Q.	1893 St. Catherine "
Valleyfield, P.Q.	1756 " "
Louisville, P.Q.	2217 Notre Dame "
	Hochelaga, "
CORFESTONDENTS-NE	ti'al Park Bank, Nat'l City
Bank, Importers & Trad	ers' National Bank, Mchts
National Bank. MM. La	denburg, Thalmann & Co.

Bank, importere & Traders' National Bank, Mchte
National Bank, M. Ladenburg, Thelmann & Co.,
MM. Heidelbach, Ickelheimer & Co., MM. Kountze
Brothere, New York. Third National Bank, International Trust Co., National Bank of the Commonwealth, Boston.
National Bank of the Commonwealth, Boston.
National Live Stock Bank, Illinois Trust and Savings Bank, Chicago. The Clydesdale Bank (Limited), Credit Lyonnais de Paris, Credit Industriel & Commercial, Comptoir National d'Escompte de Paris, London, Eng. Credit Lyonnais, Société Générale, Compte de Paris, Paris, France, Crédit Lyonnais, Brussels, Belgium. Deutsche Bank, Berlin, Germany. Banque Imp. Royale & Priv. des Pays Autrichiens Vienna, Anstria.
Banque de Rotterdam. Rotterdam, Holland.
Letters of Credit saued available in all parts of the World. Interest on deposits allowed in Savings Department.

The	Chartered Ba	anks.
BANK	OF HAM	ILTON. \$1,995.750
RESERVE FUND. HEAD OFF	ICE - I	\$1,995.750 1,500,000 IAMILTON,
TOTTN OUTLA DE	Directors :	- President Vice-President
John Proctor. Hon. A. T. W	Geo Roach, 700d, A. B. L	Wm. Gibson,
T TURNRULL	Cashier. H. S. STEVEN,	Assistant Cashier.
Berlin.	AGENCIES: Hamilton, Barton St.,	Palmerston, Plum Coulee, M.
Blyth, Brandon, Man.	Hamiota, Man. Jarvis, Listowal	Port Elgin, Port Rowan, Simcoo.

Dranuon, man.	001110,	I OIU ICO many
Carman, Man.	Listowel,	Simcoe,
Chesley,	Lucknow	Southampton,
Delhi,	Manitou, Man	Stopewall, M.,
Dundalk,	Milton	Toronto,
Dundas.	Mitchell.	Vancouver, B.C.
Georgetown,	Morden, Man.	Wingham.
Gorrie,	Niagara Falls,	Winkler, Man.
Grimsby,	Orangeville,	Winnipeg, Man.
Hamilton, E.En	d Owen Sound,	Server The Server Server The
British Corr	espondents : - N	ational Provincial

British Correspondents: - National Provincial Bank of England [Ltd.] London. American Correspondents :- New York-Fourth National Bk. and Hanover National Bk. Bos-ton-International Trust Co. Buffalo-Marine Bank. Chicago-Union National Bank, Detroit-Detroit National Bank. Kansas City-National Bank of Commerce. St. Louis-National Bank of Commerce

Commerce.

Eastern Townships Bank.

ches. Arents in London, Eng., National Bank of Scctland. Agents in New York, National Exchange Bank. Agents in New York, National Park Bank. Collections made at all accessible points and remitted.

The and the second seco

The Standard Bank of Canada Capital Paid-up, - \$1.000,000 Reserve Fund, - 750,000 HEAD OFFICE, TORONTO. ^{*}DIRBOROBS. W. F. COWAN, President.

		JOHN	BURNS	, V1CO-P	resident
	W.F.	Allan,	Fred.	Wyld.	
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T. R. Wood,	Jas. Scott.	A.J. Somerville
Ailsa Craig,	Cannington,	Kingston,
Bowmanville,	Chatham,	Markham,
Brantford,	Colborne,	Parkdale, Toronto
Bradford,	Durham,	Picton,
Brighton.	Forest.	Richmond Hill,
Brussels,	Harriston,	Stouffville.
Campbellford	BANKERS	
New York-Im	porters and Tra	ders National Bank
Montroel_Cen	Bank of Comm	Ierce.
London, Engla	nd-National Ba	nk of Scotland
London, hingro	mainoga prompt	ly attended to Cor-

All banking DuBiness Press respondence solicited. GEO P REID, General Manager.

The BANK OF OTTAWA.

HEAD OFFICE, Ottawa, Canada, Capital (anthorized) - \$2,000,000 Rest, 1,665,000 DIRECTORS:

DIRECTORS: CHARLES MAGEE - President, GEORGE HAY, Vice-President Hon. Geo, Bryson, Alex. Fraser, John Mather, David MacLaren, D. Murphy. GRO. BURN, Gen. Mgr.- D. M. FINNIE, Ottawa Mgr., Branches: Ontario-Alexandria, Arnprior, Av-onmore, Bracebridge, Carleton Place, Cobden, Hawkesbury, Keewaiin, Kemptville, Lanark, Mat-tawa, Ottawa, Wellington - treet, Bank street. Ridean St., Somerset street Parry Sound, Pembroke. Rat-Portage, Renfrew, Smith's Falls, Toronto, Vank-leek Hill, Winchester. Quebec.-Granby, Hull, La chute, Montreal, Shawinigan Falls. Manitoba-Dauphin, Portage la Prairie, Winnipeg.

UNION BANK OF CANADA
Capital Paid-up, - \$2,000,000 Rest, 550,000
HEAD OFFICE, - QUEBEC Board of Directors.
ANDREW THOMSON, Esq. President. HON. JOHN SHARPLES, Vice-President. D.C. Thomson, Esq. E. J. Hale, Esq. Ed. Giroux, Esq. Wm. Shaw. Wm. Price, Esq.
J. G. Billett. Inspector F. W. S. Crispo, Asst. Inspector
Alexandria, Ont. Indian Hd.N. w.r. Pincher Creek, Boissevain, Man. Killarney, Man. N. W.T. Calgary, N.w.r. Lethbridge, N.w.r. Quebec, Que. Carberry, Man. Macleod, N.w.r. do St. Louie St. Carleton Place, O. Manitou, Man. Regins, N.w.r. Carman, Man. Merickville, Oat Sheiburne, Ont. Crystal City, M. Melita, Man. Smith's Falls, O. Deloraine, Man. Montreal, Que. Toronto, Ont. Grena, Man. Moosenin, N.w.r. Virden, Man. Gretna, Man. Moosenin, N.w.r. Virden, Man. Gretna, Man. Moose Jaw, N.W.r. Wawanesa, Man. Hamiota, Man. Moose Jaw, N.W.r. Wawanesa, Man. Haniota, Man. Moorden, Man. Winchester, Ont. Hastings, Ont. Norwood, Ont. Wintpeg, Man. Holland, Man. Foreign Agents: London, Par's Bank, Limited Liverpool, St. Paul, Stational Bank of Commerce, St. Paul, Stational Bank of Commerce, St. Paul, First National Bank. Buffalo, N.Y. The City National Bank. Detroit, Mich., First National Bank.
THE QUEBEC BANK. HEAD OFFICE,
DIRECTORS : JOHN BREAKEY, President. JOHN T ROSS, Vice-President. Gaspard Lemoine, W. A. Marsh, Vesey Boswell, F, Billingsley, Edson Fitch. THOMAS McDOUGALL, Gen. Manager. Branches.
Quebec, St. Feter St. do Upper Town. do St Roch. Montreal, St. Jamee St. do St.Catherine St. E. Stawenegan Falls, Q. St. George, Beance, Q. St. Henry, Que.
Thetford Mines, Que. Victoriaville, Que. Pembroke Ont. 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.
HATTFAX BANKING CO

The Chartered Banks

ATAM TO TRANT TRANT

HALIFAX BANKING CO Incorporated 1872.

BANK OF NOVA SCOTIA. INCORPORATED 1832.

N.S.

Head	Office,	-	HALIFAX,
		-	and seen on some one

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To

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CHARLES ARCHIBALD.	Vice-President
L. L. BORDEN,	J. WALTER ALLISON.
HEO. S. CAMPBELL,	HECTOR MCINNES.
General Office	TOBONTO, Ont.

General Official	ce, -	TOR	CONTO,	On
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H. C. McLEOD, Gen. Manager. D. WATERS, Chief Insp'r. GEO. SANDERSON, Insp'r. BRANCHES.

BRANCHES. In Nova Scotia—Amherst, Annapolis, Bridgetown Dertmouth. Digby, Glace Bay, Halifax, Kentville, Liverpool, New Glasgow, North Sydney, Oxford Pictou, Pugwash, Stellarton, Westville, Yarmouth. In New Brunswick—Campbellton, Chatham, Fre-dericton, Moncton, Newcastle, St. John, St Stephen, St. Andrews (sub. to St. Stephen), Sussex, Wood-stock. In P. E. Island—Charlottetown and Summerside In Quebec—Montreal and Paspebiac. In Ontario-Almonte, Arnprior, Berlin, Ottawa, Toronio.

In Ontario-Aimonte, Arbpito, Berni, Ottawa, Toronto. In Manitoba-Winnipeg. In Newfoundland-St. John's and Harbor Grace. In West Indies-Kingston, Jamsica. In United States.- Boston, Mass.: Calair, Maine. Cbicago, Ill.

The Chartered Banks.	Ocean Steamships.	Oceanic Steamships.
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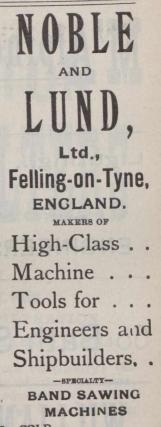
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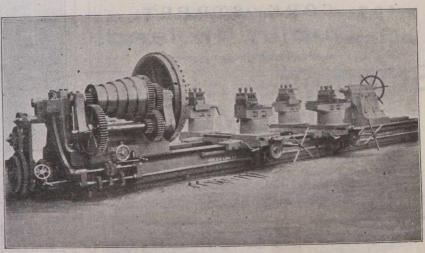
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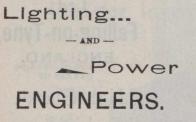
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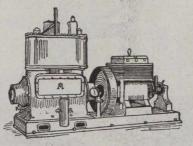
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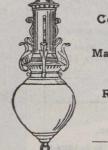
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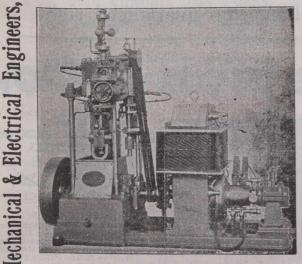
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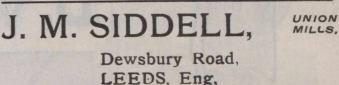
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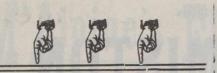
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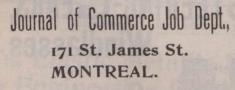
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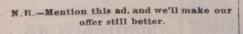
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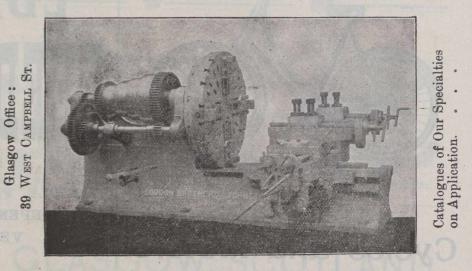






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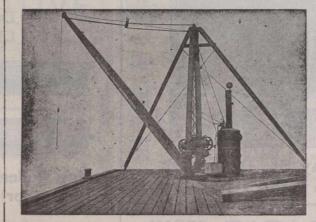


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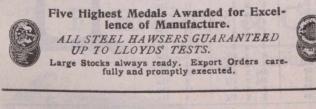
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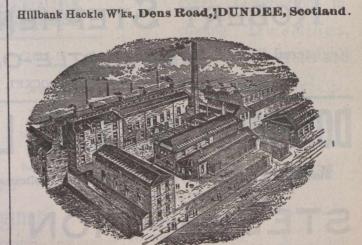
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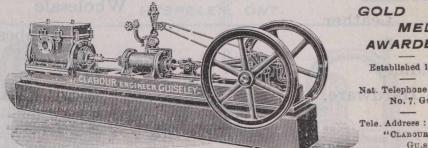
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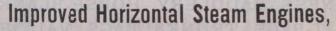
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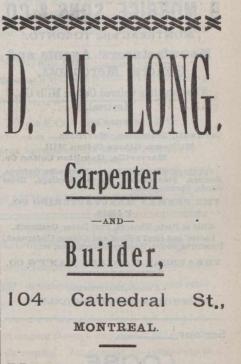
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cription of OIL CANS, OIL FEEDERS for all purposes, in Seamless Steel, Copper, Brass, largest makers in the U.K. Shippers to all parts of the world. Sole Contractors for PATENT STEEL OIL CAN to the Admiralty, from 1893 to Steel Oil Feeders and Lamps supplied to this dept. alone. on application.



1187

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Journal of Commerce,

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FOR SALE, in Canada (about 5 miles West of Niagara Falls) in the Garden of the Dominion, that First-Class Grain, Pasture and Fruit Farm known as "BEECHLANDS," situated immediately East of the town of Thorold, and 41/2 miles from St. Catharines, in the Province of Ontario; about 1/2 mile from P. O., Market, Railway Stations, Churches, Schools, &c., containing about 90 acres fertile loam clay; Fishing Stream of Water and Railway through the place; Partridge Grove at lower end; Barns, Stables and other Outhouses, all for \$7,500. Or will sell without large Stone

House and part of Orchard, Grove and Lawn, say 6 acres. The Gothic Stone Lodge-House, at the North gate is ample for ordinary family. Easy terms of payment. The place is well adapted for, and produces Wheat, Oats, Barley, Hay, Clover, Apples, Grapes, Pears, Peaches, Plums, Cherries, Quinces, Strawberries, and other small fruits, nearly all of the finest quality. Or will Lease Farm, Lodge and Outbuildings (the latter somewhat out of repair), with privilege of buying. No waste land.

Thorold and St. Catharines have a connecting 1902 inclusive. Over 100,000 electric-tram service running through the manu-Steel Oil Feeders and Lamps facturing town of Merritton. The steam railway service to the Falls has been replaced by an elecsupplied to this dept. alone, Special terms to Canadian buyers. Illustrated Price Lists of Commerce," Montreal, Canada.





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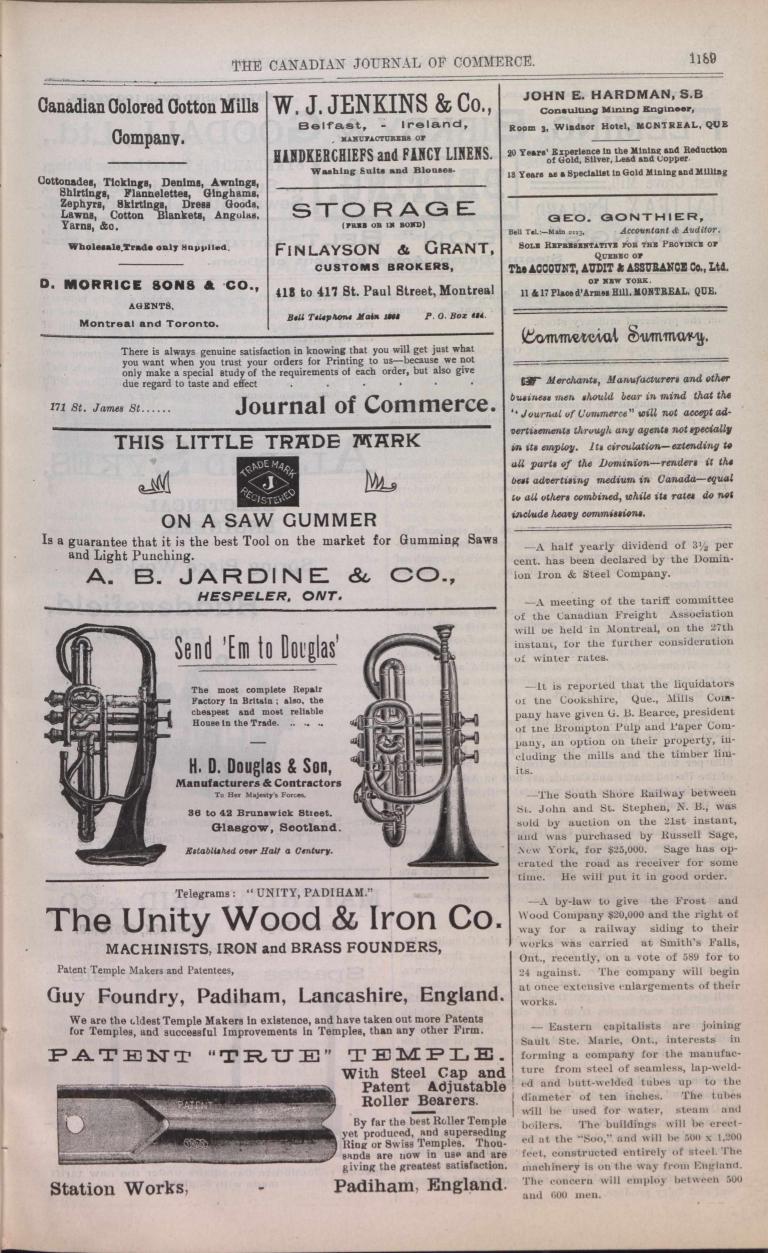
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* —The directors of J. and P. Coats, Ltd., have declared a quarterly dividend at the rate of 20 per cent. per annum on the preferred ordinary stock.

-Messrs. Ryan Bros., dry goods, Owen Sound, Ont., have purchased from the Molsons Bank two lots in that town, with the object of enlarging their business.

-The amount of life insurance carried by the late President McKinley was \$67,000. Mrs. McKinley will receive in addition a yearly grant of \$5,000 from Congress.

-The death of Mr. Thomas Milburn, president of the T. Milburn Company, Limited, Toronto, on the 20th isntant, removes one of the best known business men of Western Ontario.

-Vancouver, B.C., advices state that the steamer Hal Ting arrived from Skagway bringing over a hundred passengers and several hundred thousands dollars worth of gold dust. The trip was a rough one, and the weather very foggy.

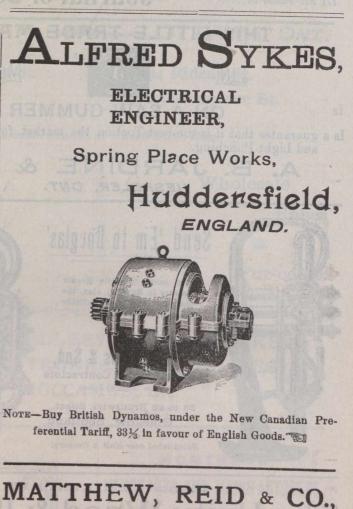
A second large auction sale of pure bred stock will be held in Ottawa next winter, providing the city will supply suitable acccommodation. A meeting of the Eastern Sales Committee was held recently when this decision was reached. Wednesday, February 12, was selected as the date of the sale, which will be a week previous to a similar big sale to be held at Guelph, Ont.

-From Arcola, Ill., we learn that broom corn is on the boom and the farmers of central Illinois are profiting. During the last week the price has jumped from \$95 to \$130 per ton. Representatives from many big factories of the United States and Canada are now in Arcola, trying to furnish their houses with material with which to supply the trade.

-Prof. Shuttleworth, of the Ontario Agricultural College, who has had charge of the sugar beet test plots at fourteen different points in that province, has reported to the Provincial Minister of Agriculture that the beets are considerably above the required sugar-producing standard. This will doubtless give an impetus to the movement to establish sugar beet factories.

-The contract has been awarded for the Canadian Pacific Railway freight shed to be built at the Bay Shore, St. John, N.B., in connection with new yard improvements. The building is to be 420 feet long by 40 feet wide, and will give storage for freight that is delayed, relieving the Sand Point warehouses from this class of cargo, which has crowded them in previous seasons. The warehouses will be built at the easterly end of the new yard near the city line at Fort Dufferin.

-The new Atlantic liner Kingstonian, for the Fredk. Leyland and Co., Limited, of Liverpool, arrived this week at Quebec. The vessel was built by Hawthorne, Leslie & Co., and started from Newcastle on the 10th instant. The Kingstonian can carry 9,600 tons cargo dead weight, and about 14,000 tons measurement. A considerable portion of the orlop decks is insulated and refrigerating plants have been fitted to enable the safe carriage of dressed beef and dairy produce. --As evidence of the good feeling which prevails between the two great English-speaking nations, we are pleased to record that Chicago contributed towards the celebration of the visit of their Royal Highnesses, the Duke and Duchess of Cornwall and York, to Australia. Among those who proved their good wishes in this way (done through their Sydney, N.S.W., agency) were the Foley & Williams M'f'g Co., whose announcement appears in our columns.





Special reduction to Canadians under the new tariff made with England.



-A London dispatch states that a number of persons interested in the Australian trade have determined to hold an Australasian exhibition in London in 1903. In addition to other products a special effort will be made to remove the British prejudices against frozen meat. The exhibition is intended to develop a permanent establishment which is to be devoted to the promotion of the Australasian trade, and the Australian Chamber of Commerce, it is stated, is negotiating for a suitable site.

-The large steel barge built by the Hamilton Bridge Company for the Montreal Transportation Company, was successsfully launched on the 21st instant. The boat was christened Hamilton. The barge is 280 feet in length, with a capacity of 75,000 bushels, and was built at a cost of \$50,000. It is probable contracts will be let for one or two others of even larger dimensions at an early date. Fully 5,000 people, including a number of invited guests from Montreal, Kingston, Toronto, and other places, witnessed the launch.

-A meeting of grain examiners was held at Toronto recently to fix the standards to govern the crop of 1901-2. Mr. W. D. Matthews was chairman, and among those present were Messrs. H. N. Baird, C. B. Watts, J. Carrick, Alex. McFee, Montreal; H. B. Metcalf of Montreal; John Dunlop of Hamilton, W. Hunt of London, Chief Grain Inspector Craig of Montreal, Inspector Adamson of Toronto, Thos. Flynn and E. A. Wills. The only changes made were in the cases of oats, Nos. 1 and 2, which were respectively fixed at standards of 34 and 32 pounds.

-Toronto advices state that Professor W. G. Miller of Kingston has just returned from a trip to the north of and west of Lake Temiscaming, in behalf of the Bureau of Mines. Prof. Miller reiterates his belief, previously expressed, that valuable mineral deposits, especially in copper and iron, exist in that region. There is also much valuable farming land in the valley of the Blanche River. He leaves again on a trip of inspection to Parry Sound and Nipissing Districts, attracted in part by the reports of iron discoveries in the Townships of Lount and Hutton, in the former district.

-The cotton spinners and sellers of Manchester, Eng., have decided to open a central bureau for the sale of spot cotton. The directors of the Cotton Association, says a cable, consisting of three-fourths of spinners and onefourth of sellers, came to the conclusion that the best method to serve the interests of buyers and sellers was to pool the samples of spot cotton in one central neutral office in Manchester. The association asserts that this will win against the antiquated monopolistic methods of Liverpool. Moreover, the ship canal will enable Manchester to supply its own district with cotton.

-Mexican advices state that two sugar refineries will shortly be established in the State of Tamaulipas, Mexico. One is to be erected in the southern and the other in the central portion of the State. The parties interested are now said to be looking into the question of suitable lands for the cultivation of cane. There are also reports as to the projected establishment of an extensive hennequen plant within the jurisdiction of Ciudad Victoria. An application is also stated to have been filed for a concession to permit of the construction of a fruit and meat canning factory in that part of the world.

-New York advices report that Ex-President Wm. H. Kimball, of the Seventh National Bank; Frank B. Poor, of the failed firm of Marquand & Co., and Gamaliel Rose were arraigned before United States Judge Adams on indictments found against them in connection with the Seventh National Bank failure. Assistant United States District Attorney Baldwin said the indictments were: First -One for conspiracy against Kimball and Poor. Second-One for over-certification of cheques against Kimball and Rose. Third-One for neglect of duty in permitting fraud against Kimball individually.

-The Ontario Director of Colonization, Mr. Thomas Southworth, refers to a recent call from Mr. J. H. Eichards, a Temiscaming pioneer, who stated that between fifteen and twenty settlers were coming into his district every other day, on the boat connecting with the C.P.R. Mr. Southworth issues an average of a hundred certificates a month to colonists anxious to settle in Temiscaming. Many men have, it is stated, come into this fertile country without getting official permission. Thirty-seven locations of 160 acres each have been taken up in the Thunder Bay district during the past month.

-The cable connecting the coast of Labrador with the Island of Belle Isle, which has been under construction for several years, has been completed. The establishment of this cable is of vast importance to the shipping of the St. Lawrence. Steamship owners who have taken a deep interest in the matter, feel highly satisfied over the result. They hope that the possibility of communicating directly with Belle Isle will give addditional assurance and securi-

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ty to those using the St. Lawrence route. It is hoped also that it is an important step towards obtaining a reduction of excessive marine insurance rates, which have so prejudiced the business of the port.

-Recent Liverpool advices state that a special meeting of the shareholders of Ogdens' Limited, manufacturers of tobacco and cigarettes, the directors of which concern decided recently to sell to the American Tobacco Company, was held on the 20th instant. Chairman Walters, in rebutting the criticisms of dissatisfied shareholders, declared that the sale was the only alternative to annihilation. The capital of the American Company, he added, was \$50,000,-000, while the capital of the Ogdens was \$500,000. The American Company was determined to establish a British and European trade and if its offer had been refused, competition would probably in two years have reduced Ogdens shares to half value.

-Construction work on the Algoma Central and Hudson Bay Railway, between Michipicoten and Sault Ste. Marie, is being rushed by the contractors with all speed. At the "Soo," 45 miles has been graded, and 30 miles completed and put in operation. At the upper lake end about 30 miles have been graded, and track laying is progressing. Λ large force is working both ways from Algoma and the middle section. The "Soo"-Michipicoten branch will, in all likelihood, be in operation this fall. The distance is about 140 miles. The roadbed is perfectly ballasted and constructed, and 85-lb. steel rails are being laid. One from the Helen mine will probably be laid down at the company's steel plant, Sault Ste. Marie, by rail this winter.

-During the half year ended June 30 the gross earnings of the railroads in the United States amounted to \$749,000,000-this being for 181,337 miles and representing a gain over the corresponding period of 1900, of practically 10 per cent. Among individual roads, the Southern Pacific

leads in increase in gross earnings, closely followed by the Pennsylvania lines west of Pittsburg; the Erie, the Reading and the Atchison. The Lehigh Valley gained \$37,-333,000, and the Illinois Central, Missouri Pacific, Baltimore and Ohio, Union Pacific and Missouri, Kansas and Texas, each gained in amounts ranging down from \$2,500,000 to \$1,750,000. The Burlington, the Rock Island, the Texas and Pacific, the Louisville and Nashville, the Southern and the St. Louis and San Francisco, each gained over \$1,000,000.

-Latest news concerning the Pacific Coast Portland Cement Company's projected plant, to be erected at Vancouver, B.C., is to the effect that the plant may be much larger than originally anticipated. The works, which will be operated entirely by electricity, were at first intended to have a capacity for turning out 500,000 barrels of cement per annum. In view of the fact, however, that besides the plant being the only one about to be engaged in the manufacture of Portland cement on the Pacific Coast, the promoters are said to be negotiating with a well-known export house, which, it is understood, is agreeable to guarantee to take yearly 500,000 barrels of cement for the China and other far Eastern trades, it is anticipated that the initially planned factory will be largely extended. The electrical portion of the contract as originally decided upon will mean an expenditure of about \$90,000, while the whole plant was primarily expected to cost some \$400,000. Should the suggestion of a larger plant be carried out, of course these figures will have to be increased. In addition to the electrical machinery all the other equipments to be installed in the Vancouver plant will be purchased in the United States. One of the parties largely interested in the enterprise is at present in Europe with a view to perfecting some financial details relating to the project. On his return, which, it is expected, will be inside of thirty days, it is anticipated that the contracts for the entire equipment of the factory will be determined upon.





common stock. The new company is to deal in cereals

and cereal products of all kinds. It was rumoured that the new company represented a consolidation of the Great Western Cereal Company with the American Cereal Com-

pany, such a deal having been previously mentioned. It was learned, however, on authority that this is not the case. The new company is in effect a reorganization of the American Cereal Co., as a result of which the name of the latter, as above indicated, is to be changed, while

product per day. The Cedar Rapids plant handles about 6,000 barrels daily. The company has for some time paid



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dividends at the rate of 8 per cent. per annum. In October, 1900, an offer of \$175 per share for the stock was made by an English syndicate but was refused.

The younger minds of Great Britain are being trained in the proper way for correct knowledge of the colonies. A London dispatch states that the second offer of medals to the young scholars of Great Britain for the best papers on the geography, history, and general studies of Canada is attracting many competitors. The Canadian High Commissioner's office supplies gratuitously text books specially adapted for the examination. . The examination will take the form either of an essay on Canada in general or of answers to special questions set by the masters. The principal of each school will then choose the two best papers, and forward them to Lord Strathcona, who will make a decision at the close of the Eastern term, 1902. "It is the object of the Canadian Government to impress the rising generation with the fact of the great field of resource there is for emigrants in Canada," said Mr. Colmer, Secretary to the Dominion Agency in London, "Too many of England's emigrants go to foreign colonies, simply for lack of knowledge about the home colonies of Great Britain. The geographical competition will tell them all about Canada, and it is one of the conditions of the examination that the text books provided free by the Government should be used in the six-months' course of study the pupils must go through before sending up their papers. I should think," continued Mr. Colmer, "we are

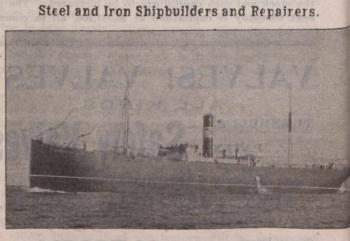


now in communication with 3,000 or 4,000 schools, and already 1,500 schools intend to send up papers. By the time the boys have thoroughly learnt the text book they will know a great deal more about Canada than is usually taught in schools."

Shipbuilders, Engineers and Repairers,

Thornaby Shipbuilding Yard,

-The Commercial Pacific Cable Company, incorporated by Eastern, U.S., capitalists, has been organized for the purpose of laying a submarine cable from California to the Philippines by way of Honolulu, the Hawaiian Islands. The length of the cable, says a New York dispatch, will be about 8,500 miles, the part to be first laid being from California to the Hawaiian Islands. This portion, the promoters expect, will be in operation within nine months. The time required for the laying of the remainder of the cable from the Hawaiian Islands to the Philippines, will depend upon how quickly the cable can be manufactured, but it is believed the whole cable will be completed within two years. On August 23, Mr. Mackay, one of the incorporators, made application to the United States Government for the landing rights in California, the Hawaiian Islands and Philippine Islands. The new company, Mr. Mackay announces, is willing to lay the new cable on the same terms and conditions at San Francisco, Honolulu and Manila, so far as landing rights are concerned, as were imposed by the United States Government on the cable lines which have been landed on the Atlantic coast of the United States. The new cable, when it reaches the Philippines will connect with present submarine cable from the Philippines to Japan and also the cable running from the Philippines to China. A direct cable route from China and Japan to the United States will thereby be established. At present cablegrams from China to the United States have



TYNE IRON SHIPBUILDING COMPANY, LIMITED.

Willington-Quay-on-Tyne,

ENGLAND



to be sent by way of Europe. The present cable rates from the United States to the Philippines and to China and Japan will, it was stated, be reduced, when the new cable is laid, from 30 to 60 per cent.

-Prominent employment agents in Winnipeg complain of a dearth of laborers owing to the general good times prevailing and the construction work which is proceeding at all points. A dispatch states that men are wanted for nearly all kinds of work, and many harvesters who came out from the East, intending to stay but for a short while, are shipping on railroad construction gangs. The building season is a good one, a great deal of railroad construction is in progress, and every day the demand for men increases. Threshing absorbs much of the available labor, but it is the opinion of contractors and employment agents that even when threshing operations are over there will be no reason for men being out of work in the Province. Owing to the successful crop, it is stated many farmers contemplate an extension to their properties, and as a preparatory move are addding to their permanent help by one or two hands. The Immigration Department is in receipt of many applications for farm hands, and the agents are daily sending men to good berths on Manitoba farms. In their letters the farmers mention wages which run from \$18 to \$30 per month, including board. Some applicants do not state definite wages, but mention \$20 for the first month, when future wages will be mutually agreed upon. Experienced farm hands of British origin are most in demand.

-According to Commerce, (Tokio), the organ of the Japan Foreign Trade Association, for June last, the production of raw silk in Japan in 1900 was 1,754,874 kamme, as against 1,754,242 kamme in 1899, and that of waste silk 738,660 kamme in 1900, against 1,523,216 kamme in the previous year. The cocoon crops in 1900 had shown an increase over the preceding year by 240,052 koku, and naturally the production of raw silk and waste should have made a corresponding increase, but owing to the low price of silk, as well as the scarcity of money, the silk producers seem to have diminished their work and left a great quantity of the cocoons untouched for the coming year. The following table shows the quantity of raw silk produced and exported each of the last five years:

1941 . Altaliante datas conservations	Production.	Exports.
Years.	Kamme.	Kin.
1896	2,052,803	3,818,994
1897	2,166,936	6,919,861
1898	2,134,865	4,387,329
1899		5,946,611
1900		4,630,903

The Compagnie Francaise de Chemins de Fer de l'Indo-Chine et du Yunnan is the title of a company recently formed by a syndicate of Parisian bankers for the purpose of constructing railroads in the Far East. The railway upon which the concession is based will have a total length of 528 miles, of which 238 miles will be situated in Tonquin and 290 miles in China. It is provided by the concession that the section on Chinese territory shall be constructed and worked by the company, while that in Tonquin will be built by the Colony, and its operation entrusted to the company. The share capital of the company amounts to \$2,500,000, of which only \$1,500,000 is required for the time being. In addition to this, the Colony grants a subsidy





of \$2,500,000, and the French Government over \$15,000,000 in the form of an annuity, so that the funds at the disposal of the company will amount to upward of \$20,000,000. It is expected that this sum will be ample for the construction and equipment of the Chinese section of the railway, which is to be built by a construction company specially formed for the purpose.

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-Still another redeeming quality has been found in the sugar beet which, with a little more encouragement, will, doubtless, cause this new addition to the agriculturist's resources, to be eventually grown on every available farm in the Dominion. From Louisvillle, Ky., it is learned that Mr. W. W. Yates, revenue agent for that district, has returned from Bay City, Mich., where he was sent by the Department to inspect the construction of a distillery recently erected there for the production of spirits from beet sugar molasses. He says the experiment has proved a success and that the plant will attain the desired end of exhausting the last vestige of worth in the sugar beet. "There are eight or nine beet sugar factories around Bay City." said Mr. Yates, "and it is from these that the new distillery will be supplied with molasses. Heretofore only rum has been made from this molasses, and that only around Boston. It opens a new industry for the Northwest and consumes profitably that which has practically been considered waste. The process is simple. The molasses is allowed to ferment and from this comes neutral spirits, of 100 per cent. proof, used mainly in compounding, for preserving specimens and for use in the arts. One gallon of molasses will yield three-fourths of a gallon of spirits. The capacity of the distillery I inspected is from 5,000 to 6,000 gallons daily."

-A dispatch from Pittsburg says that President James A. Chambers and Vice-President M. K. McMullin of the American Window Glass Company, are at the head of the effort to form a world's trust in window glass. A dispatch from Brussels says they have a four months' option in which to purchase all the saleable glass factories in Belgium. When Messrs. Chambers and McMullin went abroad it was with a view to making an agreement to curtail production and maintain prices at a profitable point. It is expected that they will return to Belgium in Decem-The negotiations with independents, co-operatives ber. and workers in America, last spring were notably successful. A short fire has been secured, as the plants will not resume operations until November 1. All surplus stocks can be absorbed and prices maintained at the present high level. Last year the window-glass business in America was aided by the Belgian strike.

Eastern Townships, Que., Notes .- A good many of the Capelton miners are going to the Sudbury mines, being attracted thither by higher wages.-Mr. A. F. Savaria has General Engineering.

taken a deed of the Waterloo Knitting Mills and is now the sole proprietor. He has managed the mills for some years with success.-Mr. T. W. Judd has been appointed teller at the Coaticook branch of the Eastern Townships Bank, succeeding Mr. E. L. Sleeper, who has been transferred to the head office .- In the event of the townships of Compton, Clifton, Hereford, and Auckland being annexed to Stanstead County, Coaticook will be made the county seat, and will provide and maintain a court house and registry office, and provide a place of meeting for the county council. The tub factory at Montgomery Centre, just across the border, owned by Nelson, Hall & Co., was recently destroyed by fire entailing a loss of about \$40,000, with an insurance of \$20,000. The business was started and built up by Mr. Charles T. Hall, formerly of Waterloo, one of the principal partners of the firm.

—Our correspondent at Oshawa, Ont., writes: — The Queen's Hotel here has changed hands, Mr. J. W. Ray having sold out to Mr. C. G. Harris of Toronto, an old hotel man, having been many years in the business in the city. -C. Williamson, tailor, has sold out his business and gone to British Columbia .- The Lander Bros., hardware, made an assignment to T. Evenson of Oshawa, and the whole stock is advertised for sale by tender, the creditors having refused an offer of 25 cents in the dollar. The assets are about \$8,000, with liabilities a little more, including a chattel mortgage of about \$6,000.-All our manufacturers are busy, and there is a scarcity of labourers in consequence.



High Grade Cycle Fittings, Motors and



-The McLaughlin Carriage Co. and The Wire Fence Co. have applied for charters as joint stock companies.—There has been a good deal of building in Oshawa this past summer and real estate has considerably improved in value. Trade is reported very good in all lines.

-Nova Scotia Items. — A three-masted schooner, built by W. J. Cox, was launched from Arthur Hood's yard, Shelburne, recently. This vessel is said to be one of the best ever constructed there.—Mr. Alex. Dick, assistant manager of the Dominion Coal Company, has left for France and the Mediterranean ports to locate and organize new markets for Cape Breton coal.—The Dominion Coal Company is erecting a 24-foot fan at Reserve colliery,which will be used (in addition of the one in place) as a means of ventilation to the pit bottom, and will be worked chiefly in connection with the new slope. At Dominion No. 1 colliery the haulage which has been operated by three engines under ground, is now to be worked from the surface, for which purpose two large Corliss engines 26 x 60, are being placed in position.

-High prices for fowl will probably rule in Canada this winter.. This is because Canadian birds have become popular in Great Britain. Last week, says the Globe, Mr. James Ruddin, ex-Mayor of Liverpool, was in Toronto, opening a depot for the purchase and shipment of fowl and game birds of all kinds, and appointed Mr. M. P. Mallon his Canadian manager. Mr. Ruddin's modest order is for two million birds. That means he wants all he can get. He is stated to have several million pounds of capital behind him. Another enterprise, it is said, has been launched, the purpose of which is to take advantage of the high prices for fowl on the English market in spring. A company has been formed which will purchase a large quantity of fowl and keep it here over winter in cold-storage, shipping it in the spring.

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-It is understood, according to a St. Petersburg dispatch, that negotiations have been concluded with the Rothschilds for a large loan, to be isued at about the end of the year. The Czar's visit to France is expected to facilitate the placing of the loan. The sum mentioned is a billion francs. It was understood soon after the last loan that it was merely a first instalment. A dispatch to the Neueste Nachrichten from St. Petersburg says that a new Franco-Russian loan of one billion frances is to be raised, but adds that it will not be issued for some time. The Deutsche Warte says that as a result of the Czar's visit to German waters a syndicate, consisting mainly of Germans, has, with the sanction of the German Government, taken over eighty million marks of Russian railroad bonds.

-The increase of railroad earnings over last yearyear of very large earnings - continues to be astonishing. In July the increase of gross earnings as shown by the tables of the Chronicle was 13 per cent. and, what is very much more striking, is that there was an increase in net earnings of more than 20 per cent. The anthracite





roads are the only group showing a decrease. Of individual roads 61 showed increases large enough to take notice of and three showed decreases. For the seven months of the calendar year the increase in gross earnings was over 10 and the increase in net was 15.82 per cent. The increase in gross earnings was 10.15 per cent. for the first week of September and 10.73 per cent. for the second week.

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—The Glasgow Exhibition Executive Council states that up to the 4th instant, there had been taken at the gates and for season tickets about £195,000. They had placed in the bank about £70,000, and it was understood they had about £20,000 yet to pay in respect of the expenses connected with the buildings, and several items of that account which they could not get until the measurements were complete. Altogether 105,000 season tickets of all classes had been sold, which represented about £100,000, half seasons to the number of 14,000 having been sold since the beginning of August. It was estimated that when the Exhibition was closed there would be a surplus of not less than £100,000.

—The General Court of the Bank of England on the 19th instant, declared a semi-annual dividend of 5 per cent. after Gov. Prevost had explained that the net profits for the half year ending Aug. 31 were \pounds 719,414. The weekly statement of the Bank of England shows the following changes: Total reserve, \pounds 649,000, circulation decreased \pounds 271,000, bullion increased \pounds 377,448, other securities increased \pounds 119,000, other deposits increased \pounds 5,43,000, public deposits increased \pounds 195,000, notes reserve increased \pounds 561,000, and Government securities remained unchanged.

-Berlin advices are to the effect that the coal syndicate has raised the restriction of output, which is now fifteen per cent. to twenty per cent. According to a dispatch to the Vossische Zeitung, from Essen, the syndicate will reduce prices of all coal for industrial consumption next year — The liquidator of the Leipzic Bank, which failed some time ago, reports that the deficit on Sept. 10 was 43,300,000 marks. It is probable that the shareholders will get back 50 per cent. on their investments.

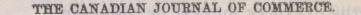
-Professor C. C. Georgson, in charge of Alaskan experiment stations, has reported to the Department of Agriculture that he has found good gardens all along the Yukon Valley, in the cold interior of Alaska. The report says that although the season was unusually late this year, Professor Georgson found new potatoes, cabbages, cauliflower and beets and other vegetables ready for the table before the middle of August, and lettuce, radishes and turnips grown in the open had been in use for some weeks.

-A Denver report announces the incorporation under the laws of the State of Washington of the Trans-Alaskan Railway Company. The company is capitalized for \$50,-000,000. The plan, as stated by the promoters, is to build and operate a line of railroads in Alaska to connect with the Trans-Siberian Railroad at some point opposite Cape Prince of Wales on the American side by a line of steel ferry boats across Bering Strait. The headquarters of the company will be at Seattle.

-F. X. Catudal, a saloon keeper of St. James street east, in this city, has assigned. His principal creditors are: --Messrs. S. Davis & Sons, \$2,700; F. X. St. Charles & Cie., \$944; Hudon & Orsali, \$646; J. E. Prud'homme, \$\$350; Salvador Company, \$300; Dawes & Co., \$300; A.4 E. Mallette, \$260; G. Reinhardt & Sons, \$250; Jos. Paquette, \$200; Louis Beaudry, \$200; and A. Woods, \$200. Business in his line is overdone in that locality and thus he had fierce competition to meet.

-The steamer Kamakura, Mau, which arrived at Victoria, B.C., recently brought news from Japan that the







Toy Kisen Kalsha has decided to build two 10,000-ton steamers to compete with the new liners of the Pacific Mail Steamship Company. News was also given of the launching of the 6,300-ton steamer Iyo Maru for the Nippon Yusen Kalsha Line between Japan and Victoria and Seattle.

-The Colonial Exploitation & Trading Co., of New York, it reported to have acquired large tracts of china clay lands in British Guiana, which will entail the purchase of considerable equipment, including cable ways and other appliances. From the various borings already made on the property, it is estimated that some 23,000,000 tons of clay is in sight. The company proposes to import the product into the United States.

-We learn through recent mail advices from Toronto that no statement has as yet been prepared in the matter of the Geo. McPherson Shoe Company. The Town of Orangeville recently offered the company a bonus of \$10,-000 to locate the works there, and if a satisfactory settlement can be effected it is likely the company will remove to that town.

-From information received at the Department of Agricultural, Toronto, Canada's showing in live stock at the Pan-American has been very high. Sixty per cent. of the prizes in this department is deemed well within the mark. The Canadians have led in Shorthorns and Ayrshires, and will break about even with their American competitors in Galloways.

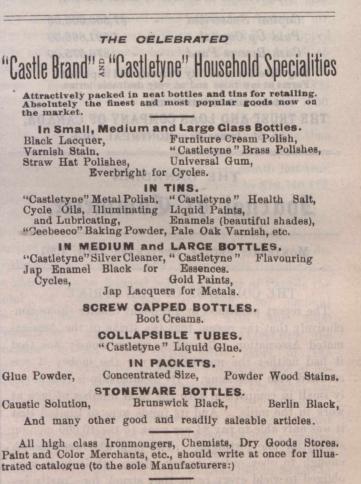
Our Oak Leather is Tanned and Curried in the good old way and made into Belting, with the accumulative experience of 43 years. "Extra" Brand.



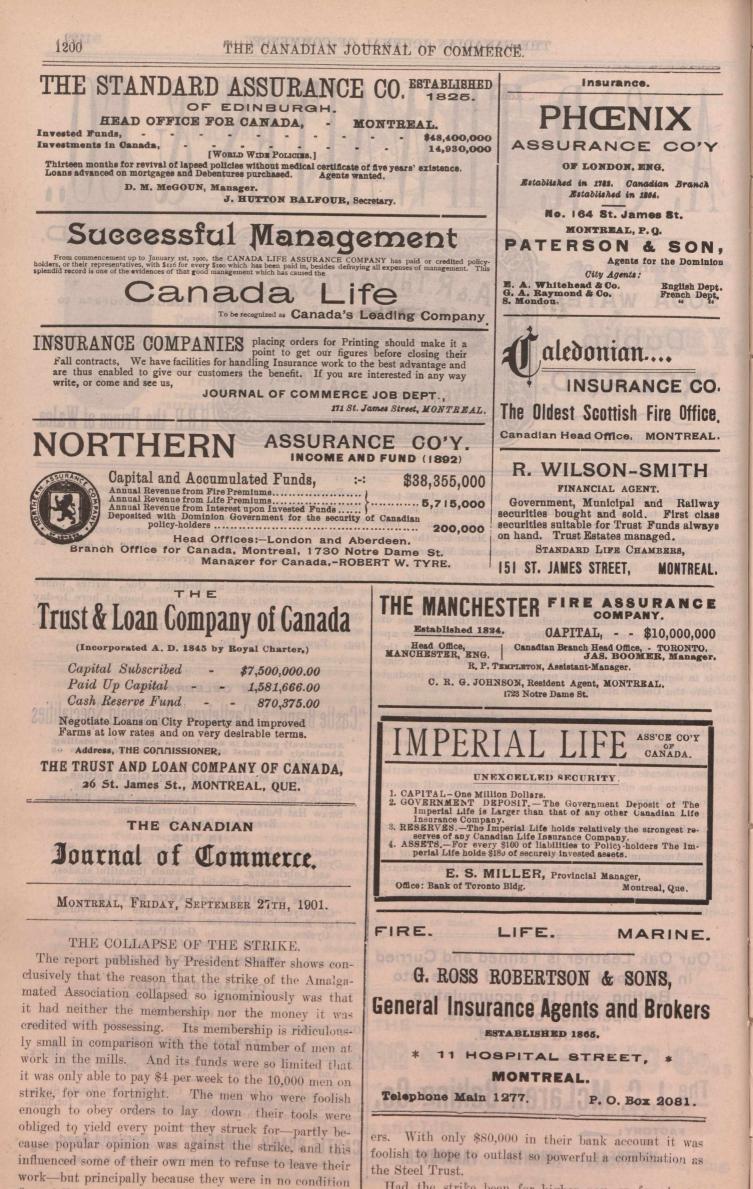
-Emperor William has, it is reported, presented to the German Agricultural Society a costly porcelain vase, which will be offered as a prize for the most successful stationary engine burning alcohol. He has long cherished plans for increasing the industrial consumption of alcohol as an encouragement to potato growers.

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-Our correspondent at Bedford, Que., writes under date Sept. 24, 1901: Montreal buyers bought here to-day 520 boxes creamery butter at 21½c; 54 packages dairy and separator butter at 17c, 18c, and 19c. No cheese offering. Eggs, very few, 13c.

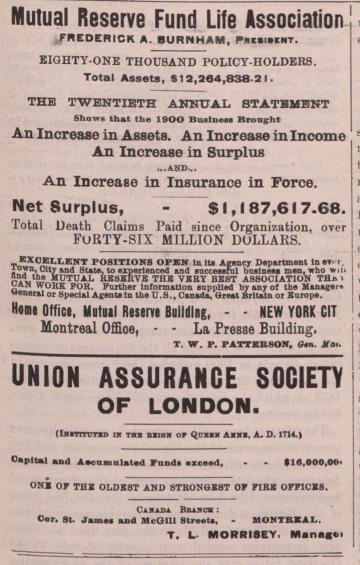


CASTLE BRAND COMPANY, Newcastle-on-Tyne, Eng. London Office: 40 St. John St., London, E.C., Eng.



financially for a lengthened struggle with their employ-

Had the strike been for higher pay, or for shorter hours, there would have been a certain sympathy ex-



tended to the strikers by the public. And the mills could have figured up the cost of the concession and decided whether in the present condition of the steel trade it might not be cheaper to grant the men's demands. But the strike was forced for a purpose with which the public have no sympathy-to compel the inclusion of the non-union men in the union ranks. The extent or cost of this concession could not be foreseen by the Steel Trust. Hence they rejected it. And in doing this they were aided by the non-union men, who looked upon them as-in a certain sense-their protectors against union aggression. The union men themselves were only half-hearted in the strike, since its success would mean very little to them personally. while the Steel Trust saw in it one of the gravest attacks on their control of their own mills and hence fought it with the utmost determination

In spite of the completeness of the Association's surrender the Trust seems to have treated the defeated strikers with considerable leniency. Each party holds what it had secured up to the date of settlement. But as the Association has been losing ground ever since July it has been compelled to give up its right of control in the following mills: The Crescent, Irondale, Chester, Star, Monongahela, Demmler and Monessen mills, of the American Plate Company, and the Canal, Dover, Hyde Park, Old Meadow, Saltsburg, Dewees, Wood and Wellsville mills of the American Sheet Steel Company. Still, by giving up the strike, the Association saves what it has not vet lost. It is still an organization to be regarded with respect. But President Shaffer, the ex-preacher, who urged upon it its mistaken course, has retired into the same obscurity that now enfolds Eugene V. Debs and Martin Irons. He has strutted his brief period upon the world's stage, and will now pass from men's eyes and become forgotten.

THE AUGUST BANK STATEMENT.

Expansion is the customary note of the August bank statement, more especially in the circulation which rises under the demand for money needed for harvest operations. The distribution of cash amongst those engaged in reaping the different crops is large enough of itself to account for the bulk of the increase in note issues. The farmers must be holding a large amount of currency just now which they have drawn from the banks out of their deposits, those on demand showing a decrease in August of \$1,602,524, which is part of the fund laid up for harvest wages. Later on these outlays will be recouped to the farmers by receipts for wheat, other cereals, and produce of varied kinds. To provide these funds there will be, indeed at this date, there has been, money drawn from other deposits and a considerable sum borrowed for moving the crops. While these operations of a harvest nature are going on actively there is a trickling stream beginning to flow towards the retail stores. This will swell largely in volume as Winter approaches. From this supply the banks will receive back their note issues gradually until, by the close of the year, the currency circle has been completed, and the notes that went out in August, September, October, for all manner of services associated with the ingathering of the crops, will return to the issuing bank each one during its Fall movements having transacted business a score or more times its face value.

The currency of Canada is all the more valuable to the country because of its automatic working, it responds to the needs of a season like harvest as surely as the mercury rises with increased heat of the surrounding air. Our circulation flows out without any gold being shipped here and there- or bonds bought, or financing which affects the supply of money in the chief centres of business. The increase of circulation in August was \$2,-404,331, which is much less than in same month 1500, but close upon the average for many previous years. It seems likely that 1901 will have a larger note issue than any yet recorded, as it starts in August with an advance of 4 millions of dollars in excess of that month last year. Since 1891 the circulation has increased by \$19,340,113, which is an advance of over 60 per cent.

The deposits payable after notice continue to enlarge. although so large a sum is being kept on hand, for the outlays of the season. Since August, 1900, these deposits have risen \$45,166,579. If to these time deposits is added those on demand held in and out of Canada the of these funds is total seen to amount to \$351,908,071, as compared with the total deposits in August, 1900, of \$144,084,629. the increase in ten years being little short of 145 Taking the increase in circulation and of deper cent. posits together the available resources of the banks has enlarged in the last 10 years to extent of 227 millions.

The current loans and discounts in Canada in August ran down from \$282,547,157 to \$280,758,805, a decline of \$1,788,352. In the same time the same class of loans outside Canada advanced from \$40,835,163 to \$42,343,-373, an increase of \$1,508,210. This will suggest to many the question, why money should have been represented as "tight" in Canada last month when the trade loans were nearly 2 millions less than in July? Whether the answer, that the money made available was being placed in New York will be regarded as a satisfactory explanation is doubtful. The call loans here and in the States were enlarged in August from \$76,009,090 to \$79,-342,976, the increase being \$3,333,886. Since 1891 the discounts and call loans have advanced from \$195,747,-133 to \$387,75,302, an increase of \$191,728,169. This increase may be compared with the increase of \$227,-000,000 in deposits in same period. The demand for loans on call is being maintained and at the hight rate of about 5 per cent.

The expansion of their deposits and the enlarging balances held by the Banks of Canada in the United States, are matters that will in time become very lively questions both for bankers and the public. We append our our usual comparative statement

THE BANK STATEMENTS.

Aug., 1	901. July, 190	01. Aug., 190	0. Aug. 1891.
Capital authorized 75,875,33	2 75,875,332	82,358,664	75,258,665
Capital subscribed 68,556,63	2 68,200,032	66,733,468	62,196,094
Capital paid-up 67,482,86	4 67,147,091	65,368,255	60,939,481
Reserve fund 36,787,82	8 36,461,608	33,245,018	23,155,988
LIABIL'TIES.			
Notes in circulation 51,352,30	9 48,947,978	47,421,277	32,012,196
Due Dominion Government 2,460,89	2,766,018	2,752,546	2,568,088
Due Provincial Govts 3,226,87	1 3,652,574	2,850,816	4,321,172
Deposits on demand 93,945,799	95,548,323	100,738,575	58,553,420
Deposits after notice	3 226,298,537	183,007,679	85,531,209
Deposits outside Canada 29,788,014	29,956,580	16,429,516	
Loans on bks in Canada, sec. 556,069	600,272	1,337,916	185,000
Depts on demand in Can. bks. 3,129,569	2,965,130	3,384,578	2,591,698
Due agencies in U.K 6,569,418		5,713,769	2,227,946
Due agencies abroad 803,096	L BUILDING CONT	569,873	84,885
Other liabilities 11,360.226		6,965,301	288,924
Total liabilities	429.306.012	371 171 016	188,764,213
	100,000,012	011,112,010	100,101,210
ASSETS.			
Specie 11,537,09	7 11,654,085	11,080,742	6,455,536
Dominion Notes 20,016,696	20,774.171	18,243,566	10,742,885
Deposits securing circulation. 2,568,918	2,568,918	2,372,973	
Notes & cheques on other bks. 11,016,915	12,404,931	9,947,178	7,065,222
Loans to other bks in Can., sec 601,062	545,272	1,295,152	
Depts. on demand in Can. bks. 4,146,678	4,070,626	4,253,174	3,555,145
Due from bks, &c., in U.K 6.004,717	5,536,348	6,014,776	3,875,418
Due from foreign bks, etc 19,832,953	16,276,435	12,374,707	17,440,197
Dom. and Prov. Govt. secs 11,469,877	11,505,328	11.182,752	2,594,788
Can. municipal & other pub sec 13,669,442	13,950,854	10887,664	6,197,789
(Not Dominion.)			
Railway and other secs 32,209,820	31.859,393	24,210,972	
Call loans in Canada 36,999,603	35.173.927	30,028,215	11.640.809
Call loans outside Canada 42.543,373	40.835.163	27,771,191	*****
Current loans in Canada 280,758,805	282.547.157	272.012.320	184,106.324
Current loans outside Canada . 27.373.521	26,268.826	14.885,183	
Loans to Govt. of Canada			
Loans to Provincial Govts 2,082 121	2.599,390	1,501,760	1,564,866
Overdue debts	1,957.892	1,988,004	2.953,151
R. E. besides bk premises 915,995	907,672	991.911	1.084,673
Mortgages on real estate 671,789	664.579	575,919	841,554
Bank premises 6,599,683	6,574,795	6,335,039	4,372,888
Other assets 11,217,955	12,832,475	8,174,399	1,874,409
Plat the Thir he -		0,000,10	
Total assets	541.508.426	476.127.784	271,069,033
Loans to directors & their firms 12,632,370	12,755.431	11,744,413	5,692,191
Average specie for month 11,745.203	11,705.010	11.002.953	6.330,690
Av. Dominion notes for mo 20.035,361	19.567.752	17.697.548	10,687.367
Grt'st circulation during mo 51,748,208	50.762.456	48,242,681	32,566,029
		Art we have	and a state of the

CANADIAN FIRE INSURANCE, 1900.

The recent issue of the Report for 1900 of the Superintendent of Insurance places us in possession of the official figures of the different companies, and of the returns of previous years. The disastrous result of last year's operations is evident by the following comparison of the losses of 1900 with three previous years, with their respective ratios to premiums:

	1900.	1899.	1898.	1897.
Canadian companies	\$1,013,087	\$637,101	\$587,705	\$718,891
Ratio to premiums	83.25 p.c.	53.20 p.c.	55.22 p.c.	69.06 p.c.
British companies	.\$5,515,231	\$3,867,212	\$3,557,122	\$3,334,667
Ratio to premiums	97.99 p.c.	58.80 p.c.	79.12 p.c.	63.50 p.c.
American companies	. \$1,245,975	\$677,725	\$639,660	\$648,275
Ratio to premiums		57.25 p.e.	71.05 p.e.	64.32 p.c.
	i-oaaer			
Total losses	.\$7,774,293	\$5,182,038	\$4,784,487	\$4,701,833
Average ratio	97.00 p.c.	57.75 p.e.	74.37 p.e.	64.41 p.c,
			water Je Anartiser	
\$1,187,617,68.		- in in interstation	CI SI SI	Av'rge of
	Canadian.	British.	American	all cos.
Highest loss ratio from '86 to '96	373.33 p c.	76.57 p.e.	74.40 p.c.	75.55 p.c.
	in 1892.	in 1893.	in 1893	in 1803

The contrast between the increased loss ratio last year over previous years of the Canadian companies and the British and American, and between the British and the American presents a problem worthy the attention of underwriters. How came it to pass that the loss ratios of the British and the American companies were respectively 97.99 and 107.17, in the year when the Canadian companies escaped with a ratio of only 83.25? Do these ratios give the measure of the underwriting skill exercised by the managers of the three classes of fire insurance companies? If not- then it was mere good luck that saved the Canadian companies from having as disastrous experiences as the others. The "good luck" theory is a favourite one with those whose underwriting is more enterprising than judicious

The following shows the total receipts, expenses, and losses, with the balance of the outgo over receipts or of receipts over outgo last year:

				Excess of	
	Receipts.	Expenses.	outgo Losses pd. Receip		
Canadian Companies	\$5,513,892	\$1,921,904	\$3,828,359	TOP FROM TO	
British Companies		1,696,265	5,515,232	0 885,113	
American Companies	1,248,634	> 332,084	1,246,394	0 329,845	
Totals	\$13,088,909	\$3,950,253	\$10,589,985	0\$1,611,004	

The excess of expenditure over total receipts for premiums, interest, rents, etc., of the Canadian companies was \$396,046; of the British companies, \$885,113: and of the American companies, \$329,845. From these data we find that, as the result of their operations last year the fire insurance companies in Canada were \$1,-611,004 out of pocket. The average of their expenses was 30.18 per cent. of total receipts, and the ratio of expenses to premiums was 31.89 per cent.

The following shows the extent of the business done which ended so unsatisfactorily in 1900:

Risks i in 19			f prems. risks.
		1900.	1899.
Canadian Companies \$154,85		1.26	1.27
British Companies		1.24	1.22
American Companies 108,12	7,777 1,370,581	1.27	1.22
\$808,425	8,654 \$10,031,735	1.25	1.23

The Canadian companies increased their risks in 1900 by \$24,342,702 over 1899; the British companies, \$15,-468-638; and the American, \$7,360,216. These figures show that the Canadian companies made not only absolutely but proportionately far greater gains in extent of business than either the British or American. But such experiences as 1900 are not encouraging to efforts for enlarging fire insurance business.

HARBOUR MATTERS.

Two important matters were recently placed by the Harbour Board before the Minister of Public Works for his consideration and approval, in connection with the harbour facilities that have for so long been talked of and promised. One of these related to the method of working the traffic on the wharves, and the other, the new elevator for the construction of which, Mr. Jamieson's tender had been accepted, conditionally on the Minister's approval.

The subject of the first mentioned matter was first brought under the notice of the Board by the Minister of Public Works some weeks ago, in a request that the harbour engineer should formulate a plan and system of working that should best serve the requirements of the traffic of the future when the new works were completed, and provide for the economic handling of merchandise coming to the harbour by all routes. A plan was prepared, being merely an adaptation of the old system and method, intended for the new conditions, that is, a four-track and surface-level system of rails the entire length of the harbour; the interests involved in this matter are so vital that full consideration of it is reasonably to be expected. A wise decision will require time for reflection and should not be hastily jumped a't.

It is evident from the course along which trade is now trending, that although water-borne freight must retain its importance in the future, a large and constantly increasing volume of certain classes of freight will be carried by the railways now running in all directions. The economic handling of that freight will require the running of the trains and the constant moving of the cars on the wharves by day and night, for it is now done at much disadvantage. With the increased business that must follow, a change in this respect is imperative, and the present is the time to prepare for it.

It is clear that the free railway, pedestrian and vehicular traffic on the wharves at all hours of the day cannot be compatible with safety for life and property if they are all retained on the same surface level. There must be two levels; which one can best be elevated is a question that some authority should settle.

We are hearing of occasional accidents with loss of life and property arising from level railroad crossings at various points, both within and without the city limits, notwithstanding the caretakers of the gates at each crossing. At those places there is no crowding or rush of business of every kind such as there is on the wharves and yet ordinary prudence does not prevent those accidents we are accustomed to read about.

It appears to be generally expected that the railroad traffic is to be allowed to run free on the wharves at all hours. This may well be deemed a necessity, for the welfare of the port in the future—but the dangerous level crossings must in some way, be guarded against. Of course, it will cost money, but that ought not to count when the danger to human life is at stake. This dan-

ger has been already pointed out, and freely admitted in private conversation, and yet, strange to say, it has not resulted in any one in authority proposing to take action in the matter, although plans have been prepared by private parties to meet the requirements. In no case would level crossings be tolerated in England, and the endeavour to do away with them in the United States Here, some of the organs of public is gaining ground. opinion are often declaiming against the deadly level crossing, and it is to be expected that some of them may help to guard the harbour wharves from the threat-As we have said, it will cost money, but ened danger. the trade of the port will call for it, and it will cost less at the inception of the new system than afterwards.

The other matter referred to the Minister of Public Works by the Harbour Board, is that of the tender of Mr. Jamieson for the proposed elevator in the central harbour, which was the lowest offered. It is admitted on all hands that Mr. Jamieson is one of the most competent elevator builders in the country, and is fully entitled to the contract under the conditions of the specifications on which he tendered.

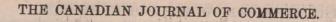
The conditions, however, have to be finally reviewed, under the law, by the Minister of Public Works, on whom the responsibility must rest should the arrangements fail to work satisfactorily as a part of the general scheme of providing for the promised harbour facilities.

Some two weeks after this matter was sent to the Minister the Harbour Board became impatient at the delay in receiving an answer and at last week's meeting considerable irritation was exhibited-more especially by some of the supposed political friends of the Minis-Political feelings should have no place in harbour ter. The reasons which led the Minister to delay matters. his answer for two weeks have not all been made public. The delay is most certainly unfortunate as it may be the cause of a loss to the next year's business for the eleva-The foundations for that structure will have to tor. be made of concrete and no one will be willing to take the responsibility of building such a structure as that proposed on a concrete foundation made in the frosty season, which is now fast approaching.

The blame for what seems to be the inevitable conclusion will rest somewhere. The Harbour Board undoubtedly spent more than a year in discussing the question of one or two elevators and the proper sites and how to obtain the money. After the financial problem had been solved by the Government's offer to advance the needful, further months were wasted in settling finally on the site for one elevator, and the time fixed for receiving tenders for it was so late in the season that only by prompt action in accepting the tender could the most energetic of contractors possibly have the foundytions completed before the frost. This is the result of procrastination—the old story—and divided interested councils.

The Minister of Public Works may be held to task for taking so long to decide the matter, but it does not come with a good grace from those primarily responsible for the delay, to cast it. The responsibility thrown on the Minister is great and it should not be surprising that he consider well the matter in all its bearings.

The site for the elevator is one thing, and the level to which the rails approaching it will be established is another. That feature of the question is so intimately connected with the working of the various kinds of traffic on the wharves—to which we have alluded at the begin-





ning of this article—that they should be considered together.

The lesson to be learned from what has passed is that —there must be less talk and more unity in action among those having authority to deal with harbour matters, unless Montreal is to be unfairly handicapped in the effort to build up the great trade on the St. Lawrence route to which the country is looking forward.

THE SOUTH SHORE RAILROAD AND THE LONGUEUIL BRIDGE.

The complications arising from the varied interests of the South Shore Railway-existing and projected-from opposite this city and down to Levis-are enough to puzzle that celebrated character, the Philadelphia lawyer ----to unravel and clear up. With the legal difficulties now pending we have no concern; but out of it all it is evident that some very influential American interests have now practical control of the different charters affecting the line extending from those points; and, it is reported, also the charter to build the Albert Bridge from the city to Longueuil. If credence can be given to the reports afloat-and which appear to be circumstantial-that the rights under these charters have been acquired by the payment of considerable amounts of money, made on account of those interested in American railroads leading to the south and west from Montreal, it means earnest business in the near future. Those shrewd business men have, it is known for some timebeen negotiating to obtain control of those charters and, having them, it is not at all likely that they will allow their money, and the rights they have acquired, to lie idle for any length of time.

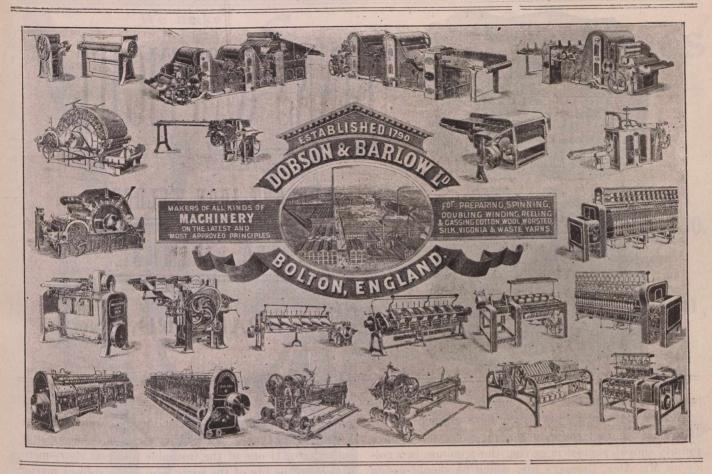
All this may mean much, not only to the important section on the south shore of the St. Lawrence, which would be served by the construction of that line to completion, but also to the city of Montreal which is the natural commercial centre of that section, as well as the other portions of the Province. Political exigencies have hitherto prevented the populous south shore counties, from here to Levis, obtaining the advantages of direct railway connection with this city, notwithstanding

that those counties are prosperous and are in reality among the most valuable sections of the province. Without the bridge to connect that railroad with the city it is evident that it would not be complete, and the advo-'cates of the bridge are confident that the two projects will proceed and be completed simultaneously. If rumour is correct, as sometimes happens, and the present Montreal and Sorel road is at once to be extended from St. Lambert to connect with the Adirondack Railway and the New York Central system, it may be that the new interests are looking forward to this means of obtaining an independent entrance into the city and a share of the business of the harbour as well. The present importance of the city and the prospect for the future trade of the St. Lawrence route are such that it cannot be surprising if our enterprising friends on our south border should be approaching with steady strides to share in our prosperity.

The thriving municipalities of Longueuil and St. Lambert are looking with interest on all these movements. They naturally desire a system of electric cars to connect with the city, and look forward anxiously for the proposed new bridge, without which they appear to think their prosperity is retarded.

IMMIGRATION TO CANADA.

Elsewhere in this issue we reproduce an article from the London Times, of recent date, treating of immigration to Canada, and replying to a letter on the subject sent that paper by the Premier of Ontario, who returned last week from a European trip. Following the late census returns this topic is naturally a live one and many Canadian papers have treated the matter from as many different standpoints. After reading them all, winding up with a careful perusal of the article above-mentioned, an ordinary observer might naturally feel inclined to seek the latest edition of a reliable map of the continent of America in order to be fully convinced that Canada and the United States had not so parted company that a body of salt water, as broad as the Atlantic, lay between. And as to the respective climates of the two countries the reader might naturally feel as fully justi-



fied in snatching his grip and making a "bee-line" from the Saguenay River to the Gulf of Mexico to find out for a certainty whether perpetual winter does not exist to the north of the international boundary and perpetual summer to the south.

Immigration to the United States would, from some of these contentions, almost mean that in order to have the new arrival change his mind and come to Canada, it would be necessary for him to first return to England, or perhaps to go around by way of Australia. The same with the immigrant reaching Canada and subsequently desiring to go over to the United States. Happily for both countries this is not entirely correct. Were statistics compiled showing the number of persons of European birth who cross the line-either way-between Canada and the U.S. each year, seeking homes, a different view would be taken by some writers on this subject. Canadians are desirous of seeing Europeans coming to the United States in growing numbers because a considerable proportion-and the more desirable will be found among that proportion-will eventually come across to the Canadian side, an hour's trip, probably day's in search of conditions not oba tainable further south. As a single instance of this, we may recall a slight railway accident which occurred a few weeks ago out in the Canadian North-West. The daily papers, in detailing the extent of the disaster, gave names and places of residence of the injured. It may have appeared rather strange to the ordinary reader that four of the addresses given were Chadron, Nebraska, and the remaining five, the total number mentioned, from points in Iowa and South Dakota. What were these people from the Western States doing in Canada? They certainly weren't up there collecting snowballs as curios for their children because they had over a foot of snow in Nebraska late last spring after "Our Lady" here had entirely abandoned such for the season' and had taken on a refreshing green. The people in question were farmers from those States

who were encouraged by friends to come to Manitoba and the Territories where better land could be obtained, better crops raised, better security from drought and sand drifts afforded, better cattle-grazing lands found, climate as moderate but decidedly less changeable, and better air and water the year 'round. These people are coming into the Canadian North-West in groups and their coming entices their friends both at home and abroad.

The European immigrant does not land at New York instead of Quebec or Montreal because, as some writers aver, the climate is so much warmer. The difference is scarcely perceptible during two-thirds of the year. If he prefers to land in the United States it is because the population of that country is so much larger than Canada that it is quite natural he has heard about it in a still greater proportion. Moreover, he has, in all likelihood, relations or friends there who will seem dearer to Were the United States and him in a strange land. Canada to be reversed in so far as location is concerned, immigrants would have a still greater reason for choosing the former as a landing place, for then they would be able to come over in about three days, an improvement which, in so far as ocean travel is concerned, it is hoped will be shortly brought about, and which would advertise Canada and her resources in a way not otherwise possible.

THE BROPHY (LIFE INSURANCE) CASE.

The decision in favour of the North American Life Insurance Company in the appeal from the decision of Mr. Justice Street, in the case of Father Brophy, is especially interesting to insurance men, because the point which made it a "wagering" policy is a very fine one.

The facts of the case are, briefly, as follow: In March 1897, Rev. Mr. Brophy met an insurance agent named Alexander Cromar, who suggested to him a novel form of investment. Eleven prominent life insurance com-



panies were approached with applications for annuities on Rev. Mr. Brophy's life which were granted on the understanding that the sum coming each year as such annuity should be used in paying the premium in a policy on Mr. Alex. Cromar's life, which he should assign to Rev. Mr. Brophy. According to this scheme Mr. Cromar's life was insured for \$82,259, the sum being divided among the companies as follows: New York Life, \$5,175; Manufacturers, \$10,040; Equitable, \$5,700; Mutual, \$5,755; Confederation, \$10,250; Sun, \$10,074; Ontario Mutual \$10,400; North American, \$6,025; Royal Victoria, \$5,975; Imperial, \$6,255; and Temperance and General, \$6,100.

Contrary to all expectations, Mr. Alexander Cromar, who was twenty years younger than Rev. Mr. Brophy, died when only three payments had been made on each policy. And all the companies, with the exception of the North American and the Royal Victoria, deemed it advisble to pay. The North American brought action to vacate the policy on the ground that the Rev. Mr. Brophy had no insurable interest in Mr. Cromar's life and that the policy was, therefore, a wagering one. The first court decided in favour of the company and vacated the policy. And on appeal this decision was confirmed; but the company were ordered to return the premiums with interest. The Royal Victoria did not appear in the action at all. And thus it is not required to return its premiums, nor is it called upon to pay.

The question, of course, turned upon the point of an insurable interest. And the cases of the New York Life vs. Vezina, and of Anctil vs. the Manufacturers' Life, were cited. In the first case Vezina made the application himself; but later found himself unable to pay the premiums. In this case he transferred the policy to another who paid the premiums and took an assignment. In this case the Courts decided against the company. In the case of Anctil and the Manufacturers' Life, the plaintiff applied himself for an application on the life of one Pettigrew, paid the premiums and entered into the transaction purely as a speculation. In this case the Courts upheld the company- on the ground that it was a "wagering" policy, and thus ineffective.

The general law lays down (1) that the assured himself has an interest in his own life; (2) that the wife has

an interest in the life of her husband; (3) that children have an insurable interest in the life of a parent; and vice The Quebec law further states that the insurer versa. must have (1) one of the insurable interests above-mentioned in the life of the party who is the subject matter of insurance; (2) or the policy must be upon some one upon whom he depends wholly or in part for education, maintenance, etc.; (3) or upon some one under legal obligation to him for the payment of money in respect of property or services which death or illness might defeat or prevent the performance of; or (4) upon a person upon whose life any estate or interest vested in the assured In fact, the law forbids one person who has depends. none of these interests in the life of another to speculate upon that life by procuring insurance thereon. But, in the case commented on, so fine was the distinction required to be drawn, in view of sections three and four, above cited, that the legal advisers of nine companies, representing \$70,000, recommended them to settle-and they did settle-with the Rev. Mr. Brophy; although whether they will continue to pay him the annuities under their respective policies is yet to be decided.

THE WHEAT OUTLOOK.

We are now commencing to get a clearer view of the actual condition of the harvest of the European countries and can consequently form a more accurate idea of their probable requirements. It seems conceded that England's harvest and importations are practically the same as last year. But it is evident that while Argentina can send Britain 8,000,000 bushels more than last year, the falling off in the exports from Russia will be so heavy as to force Britain to look to this side of the Atlantic for the bulk of her supplies.

The semi-official bulletin on Russian grain crops issued by the St. Petersburg Journal of Commerce and Industry gives no figures, but its general description amply corroborates the reports of disaster that have been coming from Russia ever since the early summer. Winter grain "is not quite satisfactory" southeast of the Volga and near the Sea of Azov. It is "bad to very bad" in the Volga Valley, Russian Poland and many of the Baltic provinces. Summer grain is "everywhere poorer



than the winter grain." It is "unsatisfactory and for the most part bad" in the Ural provinces and the Volga Valley. It is bad in the west and in portions of the Baltic provinces. The quality is generally poor except in the southwest. In other sections of the empire than those above named the conditions are generally about an average and occasionally above it. It is clear that both winter and summer grains are in a very unsatisfactory condition over a large part of the empire.

The French crop is put at about 300,000,000 bushels; or about 8,000,000 bushels less than last year. But this estimate is from twenty to forty million bushels more than some made earlier in the season. The lowest estimates are made by the organs of the farmers. The millers' views about coincide with the figures at which the Bulletin des Halles now puts the crop, and this paper represents the sentiment of the grain trade rather than that of the producers, who are, perhaps, as apt as our own to make very low estimates of their crop prospects. The crop estimate is about 10,000,000 bushels under the average for ten years, and it is 45,000,000 to 50,000.000 bushels under the average consumption. The Bulletin says the estimated German deficit is confirmed by the fact that in the twelve months ending July 31 the importation of wheat was nearly 12,000,000 bushels greater than in the previous year. The present shortage, of course, could not have visibly influenced the imports till early in the summer.

This deficiency in the European crops has already become apparent in the exports of breadstuffs from this continent. The wheat exports of August were more than three times as great as they were in August of last year.

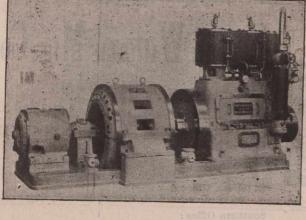
The same is true of July. The exports of wheat for the two months were 13,854,643 bushels last year and 45,-155,823 bushels this year. The export of flour does not show very much change for the eight months, but in the last two months there has been a marked increase. Of the other grains the export of corn is considerably less than last year, and the export of oats for eight months shows an increase of about three million bushels over last vear.

THE EXPORT APPLE TRADE.

From the official bulletin of Mr. W. T. Macoun to the Department of Agriculture it can be gathered that, although the present apple crop of Canada falls seriously under the average the future of this fruit industry in Canada is encouraging. The best flavoured, most highly colored, and longest keeping apples in the world are produced in Canada, and with ordinary care and common sense we ought soon to dominate the apple markets of the Mother Country in spite of the distance of many of our apple shipping points from the ocean terminus and the long sea voyage before the fruit can reach the point of ultimate distribution.

Statistics for the Province of Ontario show that last year the yield of apples in that province was 36,993,017 bushels, that there were 6,518,048 trees of bearing age and 3,430,670 young trees. In this province official figures are wanting, but the area devoted to apple culture is increasing every year, and on the Island of Montreal there are 2,400 orchards producing from 250,000 to

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TRAFALGAR WORKS.

275,000 barrels of apples yearly. The Annapolis Valley, N.S., has been famous for its apples since the latter half of the XVII.th century, and the export from the entire Province is also growing steadily. Last year our exports of apples to Great Britain were valued at \$2,-423,079 to Germany \$51,694, to France \$28,298 and to the United States \$74,037. The predominant value to Canadian apple shippers of the British market is clearly indicated by these figures. And the importance, therefore, of packing the fruit to suit that market is also clearly paramount. Yet the use of bushel boxes, which are especially desired in Britain, is extending very slowly and most of our shippers cling to the old-fashioned barrel in which only the layers at the ends of the barrel are packed in by hand, and the other fruit shaken into place by rocking or pressed down by a lever which is sure to leave a greater or less proportion of bruised or damaged fruit.

Like the orange, the apple should be picked with the stem remaining on it, as otherwise decay will quickly set And if not disposed of at once, it should be placed in. in some spot where the temperature can be controlled and the fruit kept cold. Cold storage is just as necessary for the apple as for dairy produce; and, as the export of the earlier and more tender varieties to Britain increases, the necesssity for further cold storage accommodation will become more obvious. For, in order to ship early apples to Great Britain successfully, they must be picked before they are fully mature, and kept constantly cool in the storage house, refrigerator car, and steamer, until they are landed in Britain. If they strike a warm temperature from the time they are packed until they reach the other side of the Atlantic they are likely to prove a failure.

The demand for Canadian apples of good quality and in good condition is an ever-increasing one. In Britain 'the market appears unlimited. It rests with us to see that our apples are well selected and honestly packed, and that the fruit is landed in such condition that the consumer will relish it and demand more. Our own home market is also improving. There are parts of our huge territory where the apple cannot be grown successfully. But with the extension of railroad facilities and the cheapening of rail freights their demand for apples would soon be worth catering for. In fact, the horizon of the Canadian apple is a bright one and our farmers are quite thrifty enough to recognize that fact.

Those who wish to study the cultivation in and export of apples from Canada should endeavour to obtain some lessons from Mr. R. W. Shepherd of this city whose success in these respects has been phenomenal. although he undertook the business more after the manner of the "gentleman farmer." Mr. Shepherd's method of packing is worthy of general adaptation.

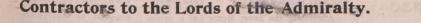
Correspondence.

A WORD ON RECIPROCITY.

To the Editor of the Journal of Commerce:

Dear Sir,-I am glad that you have opened the pages of your valuable paper to the discussion of the question of reciprocity between this country and the United States. The figures which you give in an article on this subject in the issue of Sept. 13th, show plainly that the forest, the farm and the mines are the chief natural resources of this country, which we are now developing. In these we are large exporters, proving that we are able to compete on equal terms with the world; in these we are anxious that the fiscal fences on both sides should come down. The Canadian farmer could then more easily sell to his neighbour his horses, pigs, chickens, turkeys, eggs and small fruits, as well as his barley, oats and hay. The Canadian miner could dispose of the bulk of his products for cash to his wealthy neighbour, and the lumberman would find a large and ready market for his logs and pulp. In these articles we are ready for reciprocity.

But we are not so ready with our manufactures. From my point of view we are behind the States in style and finish and many little details of taste which go to make the sale of an article easy. Our mechanics are not sufficiently educated to know how far behind they are in the race; nor do they understand the aesthetic qualities which



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must enter into the manufactured article before it can find a ready sale to-day. Style and taste are as necessary to the success of a manufacturing enterprise, as life is to a flower. They are both unseen, but they are both the vital element.

This summer I had the good fortune to make the acquaintance of a gentleman who was sent by the Government of the United States to Canada for the purpose of enquiring into the progress made by us in schools of manufactures. He had letters of introduction from his government to prominent men in Canada, to facilitate his business. He told me that after spending six weeks in this country he failed to find one school which could teach a boy how to become a carpenter or a plumber or any mechanical industry whatever. Our government has up to this day taken no interest in this matter-the very first stcp to be taken if we wish to keep abreast of the manufacturing industry of the world. In every State in the Union there are schools to which a father can send his boy to learn scientifically how to become a carpenter or a builder or a plumber, or a hatter or any trade he may select for his son. In Canada a boy will enter a carpenter shop and waste six years of his time and will then be only a bungler-knowing very little of what he should know about the successful prosecution of his trade. The Government of the United States now send agents to every country in Europe, to enquire into their manufactories and to learn just where they stand in the struggle. If this country is ever to become a manufacturing nation her government

must establish schools where boys may be taught to learn a trade and to learn it properly-as an aesthetic science. This is the first step and without it we are out of the race.

To illustrate what we mean, we will take the manufacture of straw hats in Canada. Take a hat made in the United States and compare it with one made in Canada. The tape measure says that the width of brim in both is the same, so is the height of crown, but there is a great difference between the two hats. The one has style and taste and "chic" and strikes the eye as a model of form and skill. The other might pass in the backwoods or at a camp-meeting, but in the city it would be an anachronism. The difficulty does not lie in the difference between the two articles. It is much deeper. It lies in the fact that the Canadian manufacturer does not know how far he is behind in the race. It is difficult to explain to him the beauty and symmetry of the one article and the clumsiness of the other. He will insist again in applying the tape to prove that both hats are alike.

There is a story told about John L. Sullivan, when he was pounded to a mummy by Jim Corbett in New Orleans some years ago. His friends having bet heavily on him and lost, naturally felt a little sore. One of them went up to honest John and said, "John, you have been dead for three years and did not know it!" Now, it is this fact of not knowing where we are, that constitutes the great disadvantage under which Canada lies. It is lack of education-a mental conservatism which dislikes innovation or progress. There is another difficulty also working 网络教育学



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lation to which he caters. When a new style comes out, he calculates that it will cost \$100 to get a set of blocks to make this hat, and perhaps it may not sell after all; and if it does sell the market is too small to sell enough to pay. He concludes he had better go ahead making his staple shapes and leave novelties to others. He thus becomes like the pugilist—he is dead, and does not know it.

Now, Mr. Fditor, taking the above facts into account, you can easily see where we should be if we had reciprocity with the United States in manufactures. Education is a slow process, and before we should get trained to compete with our neighbours we should be all swamped and carried like driftwood to the ocean. Let our government wake up. Establish schools of arts and manufactures to teach our young men how to learn mechanics—not in a bungling way, but scientifically. We must control our own markets before we can expect to compete in the markets of the world. I trust that these remarks may evoke the opinion of others on this important subject.

Yours truly.

AN IMPORTER.

Montreal, 23rd Sept., 1901.

THE MERRITT (ST. JOHN, N.B.) AND OTHER FAILURES.

The failure of Merritt Bros., wholesale grocers of St. John, N.B., has been the principal topic of the week in Maritime business circles; although they owe but little in this city. They succeeded Turnbull & Co., and last year their statement showed that they still owed the Turnbull estate \$55,000. In fact, their financial position was always so shrouded in mystery that one of the large commercial agencies refused to give them a rating. Liabilities are still in doubt but their extent will be large. It is believed that the direct liaibilties will reach \$150,000 and the indirect as much more. This is secured by customers' paper and how it will turn out cannot be correctly guaged as yet. Already some of their customers have been forced to the wall by the failure. Puddington and Merritt, a St. John, N.B., retail house, who were practically a supply account of the failed firm, have suspended, as have also the F. C Colwell Co., confectioners of the same city, who owe Merritt Bros. \$10,000 for sugar. Dean & Co. and Horace Hoyt, retail grocers, of St. John, N.B., have also gone to the wall, as have John McAllister of Newcastle, N.B., and John Owens of Fredericton. More failures are expected as the failed firm seem to have had a number of weak customers.

The exact liabilities are not yet ascertained, nor has any official list of creditors been issued. It is understood the gold mining stock held by the firm in Cripple Creek properties is hypothecated to the banks, who are further secured by warehouse receipts. One of these mining properties, the "Gold King," sells at par in Denver. The other one, "Bear Gulch," cannot be traced in the mining share lists. The principal creditors mentioned so far are Thomson & Sons, \$25,000; E. Hauser, Lunenburg, \$25,000; J. Finlay, \$20,000; W. H. Murray, \$20,000, and the Slipp estate, \$13,000.

The principal cause of the failure seems to be the fact that the firm had not sufficient capital to do the business it attempted, and hence they had to sell weak accounts in order to secure cash or negotiable paper to tide them along. Their mining speculations do not seem to have proved fortunate, and the impression grows that the estate will make a poor showing.

AWAY FROM THE STRIKE AREA.

The Record of Philadelphia: "A movement of manufacturing plants away from 'strike areas' is one of the noteworthy features of the American steel trades labor troubles now in progress, and represents a strike factor which which has probably never before come so prominently into the reckoning. Attention was more particularly drawn to it by the dismantling of the famous sheet steel mill at McKeesport, in Pennsylvania, and since then preparations have been made in several other strike-ridden communities to abandon old-established works for more congenial localities. Examples of such works' removal are not new; they can be found scattered along at intervals during the past dozen years or more. But they came singly. and, therefore, did not teach nearly so striking a lesson as the now threatened wholesale abandonment of towns which, in some instances, have thus deprived themselves of their sole means of support. In Great Britain trades union despotism has driven some industries completely out of the country; in the United States, as now foreshadowed, it will bring about a new geographical distribution simply within the country's own borders." Conneaut on Lake Erie has long been looked upon as a spot especially favourable for the purpose.

THE WHITE MAN'S FUTURE.

If the colored races of Asia and Africa are not decreasing absolutely they are certainly decreasing in their relative importance in the world, for Sir Robert Giffen calculates that within a century the population of Europe, and the population of other parts of the world of European origin, has increased from 170,000,000 to 510,000,000, an increase of threefold. The other races of the world are pursuing no such policy of expansion, and some of them are barely holding their own. The four great world powers, Sir Robert assured the Economic Science Section of

Telegraphic Address : "GLOBE," Burnley.

Butterworth & Dickinson, Machinists

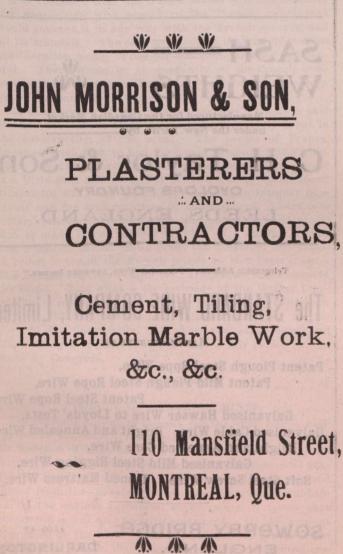
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BURNLEY, Eng.

the British Association, at its meeting in Glasgow, were the United States, England, Germany and Russia, on the ground of their growth, though for the present he was disposed to include France with its stationary population. The world of the future is to belong to the white races, and to be divided between those of Teutonic and those of Slavonic origin; the latter probably finding their largest field for dominion in Asia, with whose populations they are more nearly connected than the Teutonic races are.



FROM OVER THE SEA.

The Spectator says: "The deep sympathy for Mr. Mc-Kinley, and of indignation at the crime, which has been expressed throughout the British Islands, has been remarkable for its absolute spontaneousness and sincerity. Not only has Mr. McKinley won the regard of the British people as a great and worthy figure, but there has been genuine and heartfelt participation in the national anxiety. The truth is, as we noted at the time of the Queen's death, that it is impossible for one part of the race to be deeply stirred without an answering chord sounding in the other. We may feel for foreign nations at times of national sorrow or anxiety. We feel with the Americans as a man



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feels with those of his own home, and blood. We may note that the King's messages, which have been simple and natural and full of good feeling, have been greatly 11 11 appreciated in America." s tak

A FAVOURABLE OUTLOOK.

The rains of last week, according to the Cincinnati Price Current, were well distributed over the winter wheat section, and have put the ground in very good condition for sowing wheat, and plowing has been greatly facilitated. In Nebraska, Kansas, and Oklahoma some wheat has already been sown, and in some instances appears above ground even, and apparently in good condition, but the bulk of the wheat will not be put into the ground before next week. It is very likely that the acreage sown to winter wheat will be somewhat larger than last year, as has been previously intimated.

The corn outlook had an improving tendency until the night of the 16th, when light frosts were reported in the northwestern part of the corn section, and on the night of the 17th frost extended as far south as Kansas and Missouri. The bulk of the crop was beyond damage by frost, but there is considerable that will probably be affected adversely by the frost if it proved to be sufficiently heavy. This can be determined better the coming week. The mostthat may be expected in the way of injury is in regard to quality of such grain as has not reached an advanced stage of maturity. The yield in quantity will not be appreciably disturbed by any frosts that have occurred or that may occur.

Besides improving the condition of the ground for fall plowing and sowing the recent rains were of vast benefit to the pastures; present prospects are for fairly good fall pasturage. Live stock is almost unif many reported in good condition; in some sections where the shortage of corn is considerable the supplies of cattle are being re-The disposition among farmers in the winter duced. wheat section is to hold their wheat, due to the shortage of corn, and the movement is therefore much restricted. Occasional reports are received of holding wheat for feeding purposes; this was particularly evident from Southern Illinois during the past week. The movement of spring wheat in the Northwest is heavy. The movement of other grains is only moderate.

THE ISTHMIAN CANAL.

It is anticipated that the Isthmian Canal Commission will shortly present to President Roosevelt its final report upon the Panama and Nicaraguan routes. And it is unofficially announced from Paris that if the United States desires the Panama route it can purchase the property and the rights from the Panama Canal Company for about \$50,000,000. It is reported that the company will make a formal offer to this Government of the property for \$150,-000.000, but will accept one-third of that sum before they would miss a sale. In this connection it is reported that a great deal of the interest of the United States in the disturbances on the Isthmus caused by the revolution in Colombia is due to the fact that negotiations are under

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way for concessions in case the Panama Canal Company should sell its property to the United States. It is said that President Roosevelt desires to secure beyond question all the rights conceded to the Panama company, and even a broader zone of neutrality than was given to the French concern.

It is conceded that the United States will not consider any proposition with regard to the Panama canal that would connect it in any way with the French concern and all its scandals. The only proposition that would receive consideration would be one for absolute purchase and control. There would be no guarantee of the French company's bonds or any action that would lift that concern out of its bankrupt condition.

An examination of the Panama company's books is said to show that about \$150,000,000 has been actually spent in the construction of the canal. The people of France, however, from first to last have paid in about \$280,000,000. There are 130,000 stockholders whose average investment is a little over \$200 each. Out of their contributions about \$120,000,000 has been spent in promotion, in interest payments and for lottery prizes to stockholders. There is a lottery scheme connected with this enterprise and provision is made for an annual drawing of a million francs, half a million in one grand prize, the others of less value, in order to tempt the French people to risk their money. The French engineers claim that \$100,000,000 will complete the canal. Just what is the estimate of the Walker Commission is not known, but it is probable that it will reach at least \$150,000,000. Admiral Walker states that the report of the Commission will show the advantages and disadvantages of both routes so that a fair choice can be made by Congress.

PRODUCT OF CANADIAN MINES.

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The mineral output in Canada for the year 1900 is estimated at \$67,143,375, compared with \$47,275,,512 in 1899, an increase of more than 42 per cent. The Geological Survey, in a preliminary circular, placed the figures at \$63,-775,000, but Mr. Bell is convinced from figures received direct from the producers and from statements published by the various provincial departments of mines that \$67,000,000 is not an excessive statement. Of this amount computed on the basis of the selling price of the minerals at the pit's mouth, the various provinces contributed respectively as follows:

Yukon, North-West	Territories and	Manitoba\$	28,000,000
British Columbia .		3	16,344,751
Ontario			
Quebec			3,000,000
New Brunswick			
Nova Scotia			10,000,000

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British Columbia showed the very substantial growth of 32 per cent., the total being \$16,344,751, compared with \$12,393,131 in 1899. A notable portion of this was in the production of coal and coke, in which the increase was respectively \$400,000 and \$255,000. The increase in the bullion produced from placer, hydraulic and lode mining was \$530,000, and in silver of \$645,000. The most notable increase of all, however, was in lead, which grew to \$2,-691,000, an increase of 206 per cent. In copper the production was nearly ten million pounds, an increase of 19 per cent.

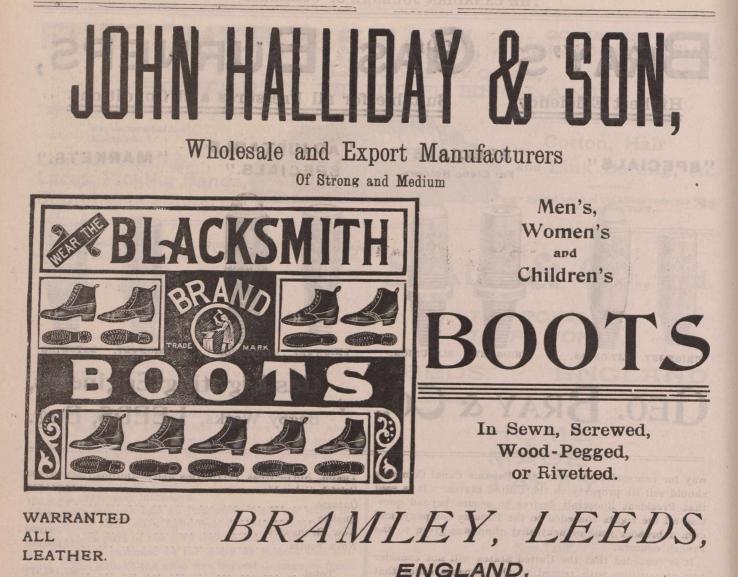
The figures for the Yukon, showing a production of \$25,300,000 in gold, indicate how rapid has been the growth of that Territory's output, which was \$2,500,000 in 1867; \$10,000,000 in 1898, and \$17,500,000 in 1899. The output of coal in Alberta was 321,000 tons, while gold mining on a small scale had been undertaken in some parts of Manitoba.

The figures of Ontario's output have been recently published, and need not here be repeated in detail. The total value was \$9,298,000, an increase of \$880,000, or 10 per cent. over 1899. There were 10,934 employees engaged, and the wages paid amounted to \$3,366,000. Common brick led in value at \$1,379,000; illuminating oil came next at \$1,076,000; pig iron third, at \$936,000, and nickel fourth, at \$756,000.

The feature of mining in Quebec was the revival of the asbestos industry, in which the production was about \$1,-000,000, or one-third of the whole mineral output of the Province. A strong market, and a considerable advance in prices caused old mills that had been shut down for years to be reopened and re-equipped, and notwithstanding an increase of 25 per cent. in wages the labor market is still unable to cope with the requirements of the industry. The production of iron ore, charcoal, pig iron and steel also increased, but figures are not available.

The production of manganese and gypsum formed the most important feature of the somewhat limited mining enterprise in New Brunswick.

The feature of the Nova Scotia mining situation was the



great production of coal and the smelting of iron by the two great concerns, the Dominion Iron & Steel Co. and the Nova Scotia Steel & Coal Co. The total output of coal was 3,238,000 tons, compared with 2,642,000 tons in 1899. The production of iron ore for the local furnaces is of growing importance, the Ferrona furnaces consuming 19,-000 tons of the home product. The output of gold was

000 tons of the home product. The output of gold was 30,399 ounces, compared with 27,772 ounces the previous year. The growth of the mining industry has meant an in-

creased need for mining machinery. Canadian manufacturers are not as yet, of course, able to meet the varied demands in this direction, but they have shown their capacity to turn out good work, and are reaping the benefits of their enterprise. The records show that the value of the mining and smelting machinery imported during the year, under the free list, was \$724,000, compared with \$209,000 in 1899, \$207,000 in 1898 and \$128,000 in 1897.

FIRE LOSSES.

St. John, N.B., Sept. 22 .- C. R. Hill's new water-power carding mill at Nackawick destroyed. Loss, \$3,500; insurance, \$1,500 .- Leamington, Ont., 20 .- Fire broke out in F. Harrison's confectionery store. H. V. Holden, tailor, had a store on the ground floor, and occupied the second floor as a dwelling. Most of Holden's stock was saved, but his furniture and household goods were burned. Harrison's stock was a total loss, and the building, which is frame, was badly damaged. Loss on building and contents partially covered by insurance. Origin of the fire unknown. -London, Ont., 23 .- The stables of Chantler Bros., coal and wood dealers, adjacent to the Grand Trunk tracks, were almost totally destroyed. Loss \$400 to \$500. Sparks from engine supposed to have started the blaze.-Sarnia. Ont., 23 .- The Grand Trunk elevator at Point Edward destroyed .- Waterloo, Ont., 21 .- Fire in the building belonging to Mr. A. Bauer, occupied by the Berlin Brush Works,

destroyed about 20 tons of broom corn, and caused considerable damage to stock by smoke and water. The brush company estimate their loss to be between \$2,500 and \$3,000; fully covered by insurance in the Berlin, Wellington, & London Mutual Fire Insurance Companies. The building was damaged to the extent of several hundred dollars, covered by insurance in the Waterloo Mutual. The cause of the fire is unknown.— Belleville, 21.—A large frame dwelling owned and occupied by Mr. Charles McTaggart, seriously damaged. Part of the furniture was destroyed. The fire was incendiary, as the family are absent from town. The loss is estimated at \$700. Insurance unknown.—Napanee, Ont., Sept. 22.—Barn of Wm. Rutledge, near Sydenham, burned, with contents. One man lost his life.

THE BALSAM MARKET.

The balsams seem to be going higher. Canada fir balsam is especially scarce and supplies at primary points are reduced to a few barrels while the demand is growing more active. Its place is being supplied to some extent by Oregon fir balsam, but buyers prefer the Canadian balsam when they can get it. Copaiba balsam is dull; but balsam of Peru is growing scarce, as the existing low prices have led to but little being gathered at producing points. Balsam of tolu is in decreased demand, as chewing gum manufacturers are now using gum chicle in its place. Prices have declined to 26 cents, which is held to below its true value.

THE COAL TRADE.

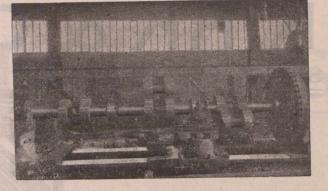
The anthracite coal trade continues to report a good demand and full circular prices obtained for the coal sold. The output is increasing, as the companies are gradually

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working their collieries up to the full limit of transportation facilities, being sure that the stocking up is only temporary and all the coal in sight will soon be absorbed when the active autumn demand begins. It is noteworthy that the movement to the West has not been as large as heretofore, and the upper lake ports will have to get much more coal before the navigation season closes in order to supply their usual demand. There has been a quickened movement of coal from tidewater to the Atlantic coast ports and freight rates consequently are hardening. The September output is expected to approximate 4,500,000 tons, and by October 1 the shipments of all the companies will probably reach very nearly 40,000,000 tons.

SENECA ROOT.

The rise in the value of seneca root promises to be very marked, as owing to the high prices paid to harvesters but little has been dug this year in Manitoba. The Indians who were once the principal diggers, have received their Government grants and will not work in consequence, and white men who can get \$2.50 to \$3 and board for harvest work, will not dig the root for \$2 per day. Thus it is believed seneca root will sell for a dollar a pound, as the 40,-000 pounds carried over from last year have been purchased for export, and at present there are not more than 30,000 pounds on the market as against 90,000 pounds at this time last year.

OTTO OF ROSES.

Prices for otto of roses bid fair to be higher as the crop of roses in Bulgaria has been a short one. According to custom, the opening price was fixed on the basis of the freezing point of each separate lot. Pure oils, freezing at 68 deg. Fahr., sold as high as 17s 4d per Turkish ounce, and pure lots, the freezing point of which was 65 degs. Fahr., brought a shilling less. The average freezing point of this year's crop is about 67 degs. Fahr., somewhat higher than that of last year's yield and due to the small quantity of flowers and consequent more careful distillation. As the crop is fully 35 per cent. short and prices have risen only 12 per cent., it is evident the Bulgarian rose-farmers have a right to expect a further rise.

DAIRY PRODUCE.

A private London circular, date 13th instant, treating of the dairy produce situation, says: Butter.—The rainfall of

the United Kingdom for the month of August was below the average in 12 out of the 14 principal stations where records are kept, Stornoway and Holyhead being the only stations where the average was exceeded. For the eight months ending August there is an average deficiency of from 1 to 5 inches. A special report on the condition of British crops shows that the grass crops improved during August by 6.3 points, although they were still 20 points below the average September condition a year ago. The demand for Canadian butter has shown signs of improvement this week, and the advance in the price of Danish makes Canadian butter now the best value of any choicest butter on the market, and a rise in value during the coming week is certain to take place. Choicest brands are now selling at 106s to 108s, and fancy 110s, while Danish is 120s to 123s. This difference of 15s in price is represented by about 5s in intrinsic value. Finest Canadian ranges from 102s to 106s, and will probably advance from 2s to 4s. The quality of recent arrivals of Canadian butter is especially fine. The Danish Committee, as the result of a firm market in Copenhagen, has advanced the Official Quotation by 3 kroner, and it now stands at 103 kroner against 99 kroner last year at this time, when Danish fell from 103 to 99 kroner. The total imports of all kinds of butter last week were 5,867 cwts. less than the week before, and 9,332 less than in the corresponding week last September. The Danish import was the smallest since the first week in February. How rapidly supplies of butter are diminishing is shown by the fact that the imports average for the last three weeks 1,100 tons a week less than the average for the previous six weeks.

Cheese .--- The demand for Canadian cheese continues dull, and spot prices are maintained with difficulty in the face of c.i.f. quotations. In reference to the argument used last week in this report showing that the stocks of cheese in Canada on 24th August this year were 322,000 boxes more than last year, a very high and trustworthy authority in Canada estimates the total stocks on 24th August this year as being about 450,000 boxes of cheese and 90,000 boxes of butter. This would indicate that the stocks of cheese on 24th August, 1900, were about 130,000 boxes, which we believe to be not far from the truth, as smaller stocks than usual were last year held in Canada owing to the high prices that prevailed here, which drew the cheese across the Atlantic directly they were old enough to be shipped. This is demonstrated by the fact that the imports of Canadian cheese during the three months of June, July and August in the last three years have been 640,000 boxes, 735,000 boxes, and 586,000 boxes respectively. Present price of Canadian cheese: Choicest, 46s to 47s; finest do., Corresponding week last year choicest was 43s to 45s. quoted at 50s to 52s and finest at 48s to 49s.



CONTINUED ACTIVITY.

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In the United States commercial activity continues beyond all precedent for the season of the year. The railroad earnings for last August were 13 per cent. greater than those of the same month last year and 22.7 per cent. above those of August, 1899. Month by month the gains this year over last have ranged from 4.8 per cent. in June to 14.4 in May; in five of the eight months the gain was more than 10 per cent. The monthly gain over two years ago has been less than 20 per cent. only once, and has been over 30 per cent. twice. The Chronicle's statement of bank clearings shows an increase over last year of 52.3 per cent. For the week ending September 7 the increase over last year was 55.9 per cent. in New York, 21.8 in the rest of the country, and 40.2 per cent. for the entire country. The Chronicle gives the increase in railroad earnings in the first week of September over last year as 10.16 per cent.

C. W. H. Tessier, a grocer and fish dealer, of St. John's, Nfld., has assigned, his principal creditor being his bankers. He was not in a very large way of business.

-San Francisco, Cal., advices state that W_x E. Lovdall, secretary of the State Hop Growers' Association, has issued a circular in which he estimates that the crop is short on the Pacific Coast between 18,000 and 21,000 bales.

Mr. Gaspard de Serres, accountant of this city (who, it will be remembered, purchased the assets of the Ville Marie Bank), has also secured those of the Whitham Shoe Company, valued at \$48,000, at 42 cents in the dollar. The stock is said to be a good one. -Vancouver, B.C., advices say: The Vancouver-Dawson Dominion Government telegraph line was operated through to Dawson on the 24th instant, Governor Ross of Yukon, sending the first message through before he left on the steamer Hatling, at 9 p.m., on his return north.

-The harvest prospects in Ireland are exceptionally promising. The drought, which did so much damage in Great Britain, says a London cable, was beneficial rather than otherwise over the greater portion of the sister island, and the rain came just in time to save the green crops, imperiled by lack of moisture. This is a point of special importance in Ireland, where the abundance of food for cattle is the essential element in the budget of the better class of farmers. The crops of oats and barley are said to be of good quality and respectable yield. Thus far the conditions of ripening and gathering have been favourable. What is still more satisfactory, the potato crop, on which even now the Irish masses are largely dependent for their food and for the fattening of their pigs, has almost entirely escaped disease, and a great part of it is quite out of danger. There is no reason to dread the sudden destruction of the tubers, which has so often brought hundreds of thousands of the people of Ireland face to face with starvation.

LEGAL RECORD.

The following is a record of transactions and cases in our Canadian courts of law, comprising Writs Issued and Judgments Rendered for sums of \$300 and upwards (Montreal, from \$175 and upwards), and Chattel Mortgages and Bills of Sale (for sums of \$550 and upwards), as taken from the





public records. It will be understood that the actions or items do not necessarily affect the credit and soundness of the persons or concerns named, as they may have been paid or otherwise settled, and that good defence may exist in case of writs, etc.

WRITS ISSUED-ONTARIO.

Brighton Tp.-L. W. R. Terry et al vs W. E. Rankin, \$1,-500; Cannington-O. Newcombe & Co. vs C. H. Amey, \$616; Laird Tp.-McLauchlin & Sons Co. vs H. P. Franklin, \$973; London-F. H. Coles vs Canadian' Veneer & Lumber Co., Ltd., \$1,495; Ottawa-G. W. Hunt vs H. A. Brouse, \$933; Gault Bros. Co. vs T. Keeley, \$5,451; W. Bell vs C. L. Meyer, \$505; St. Thomas-A. Darrach vs J. H. Wilson, \$4,-500; Toronto-S. M. Clapp vs L. H. Bounsall, \$2,000; E. & Jane Nicholls vs Mutual Reserve Fund Life Assn., \$1,000; Vankleek Hill-J. R. McLeod et al vs M. McCuaig, A. McInnes, J. Hunter, J. S. McIntosh, et al, \$50,000;-Elizth. Dillon vs Mutual Reserve Fund Life Assn., \$2,000; Marine City-A. W. Watson vs Marine Sugar Co., \$1,104; Ottawa-Copeland, Chatterson Co. vs G. F. & E. K. Hall, \$485; Toronto-V. Mounier vs A. M. Colquhoun, \$559; Canadian Mertes, Ltd., vs F. B. Featherstonhaugh, \$730; Ontario Bank vs H. G. Shaver, \$1,515; Windsor-Can. S. & L. Co. vs R. M. & E. Bedford, \$1,467;Ann Clark vs London & Western Trusts Co., Ltd., \$700;Burns Bros. vs London Mut. F. I. Co., \$1,045; Brockville-G. Runians vs T. G. Cook, \$5,000; Enniskillen-J. Kerr vs T. B. Goulding et al, \$1,249; Hamilton-Smart-Eby Machine Co. vs Nickel Copper Co., Ltd., \$1,781; E. Martin vs J. & Mary Sweeney, \$14,789; London-J. H. Fairbank vs F. A. Fitzgerald et al, \$5,900; Ottawa-J. Carleton vs J. & Mary Williams, \$1,561; Toronto-J. H. T. Bleasdell vs Agnes Bleasdell et al, \$2,-603; A. Beatty vs W. Johnston et al, \$741; H. Cornwell vs Seymour Meter Co., Ltd., \$600;A. Maginnes vs D. and Eliza McDiarmid, \$822; New York-W. C. Crenshaw, jr., vs Leo Mining and Developing Co., \$50,750.

WRITS ISSUED-BRITISH COLUMBIA.

Phoenix—B. C. Hotel Co., Ltd., \$549; Greenwood—Bransom & Campbell, \$807.

JUDGMENTS RENDERED-ONTARIO.

Toronto-W. B. Hamilton Shoe Co. vs T. G. Tennant, \$392; J. Turner & Co. vs T. G. Tennant, \$612; Huntingdon -J. McAvoy agt Jas. & J. Colilns, \$957; Toronto-J. Turnbull agt T. A. Kilgour et al. \$1,373; Atlin, B.C.-J. D. Me-Rae agt W. R. Griffith, \$1,567; Boucherville-G. W. Sexton et al vs R. Muldoon, \$484; Guelph-K E.McCinkly agt J. Marriott, \$514; Moosomin, N.W.T.-Union Bank of Canada agt I. R. Brigham, \$72,073; Ottawa-Metropolitan Loan & Sav, Co. agt Mary & J. L. P. O'Hanly, \$6,955; Windsor-R. F. Sutherland, assignee, agt J. W. White, \$600; Toronto General Trust Co. agt E. M. J. Thomas et al, \$6,614.

JUDGMENTS RENDERED-QUEBEC.

Brome-C. A. Nutting agt E. C. Joyal, \$393; Chambly Canton-O Daoust agt F. Lamoureux, \$415; Beloeil-L. H. Davidson et al agt L. Huot, \$396; Montreal-L. Paquette agt J. P. Grace, \$300; Royal Bank of Canada agt J. A. Rodier, \$1,002; St. Henri-H. Laporte et al agt H. Desjardins, \$306.

CHATTEL MORTGAGES-ONTARIO.

Carling Tp.-Shebeshekong Lumber Co. to Margt. M. Gowan, \$2,100; Oil Springs-A. S. Bennett to R. E. Bie, \$700; Sarnia-J. Morton to N. C. Peterson, \$2,415; Sault Ste. Marie-A. E. Whitby to Mickleborough & Co., \$712; Toronto-R. Robinson to Elliott & Co., \$3,876; C. E. Stone to J. B. Brooks \$1,700; E. B. Wallace and wife to H. S. Mara, \$1,170; Walkerville-L. H. McNamara to H. Cargill, \$1,600; Brantford-C. R. G. Sutherland to R. Darling Co., \$1,105; Fergus-R. E. Mills to J. McGowan, \$714; Keewatin -L. R. Mackey to Bank of Ottawa, \$19,632; Kingston-J. McCammon to C. J. Guess et al, \$1,710; Toronto-E. J. Evans to R. Davies, \$807; Ancaster-T. Didman to A. Robinson, \$1,000; Barrie-M. Hall to J. Heylands, \$1,700; B. D. O'Neill to Florence J. O'Neill, \$848; Berlin-Mrs. M. Freis to Randall & Roos, \$1,000; Brampton-G. Tye to Hannah Vodden, \$946; Hamilton-C. R. Allen to J. L. Allen, \$2,800; G. Venator to F. Venator, \$850; Hanover-S. B. Clarke to Elizth. Clarke, \$1,350; Ottawa-Capital Sand & Brick Co. to G. F. Killen, \$1,012; Belinda Harrie et al to F. W. Carling, \$1,000; Picton-Mrs. A. M. Fralick to A. McDougall, \$2,900; St. Catharines-A, Chatfield to J. Prior, \$1,249; Wilmot Tp.-Elizth. J. Nahrgang to New Hamburg Mfg. Co., \$1,075; York Tp.-W. H. Blaylook et al to J. C. Blaylock, \$1,000.

CHATTEL MORTGAGES—NOVA SCOTIA. Halifax—W. A. Glawson, \$600.

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CHATTEL MORTGAGESMANITOBA & N.W.T.

Strathcona—A. Daly, \$1,200; Birtle—B. Fenwick, \$2,800; Shoal Lake—W. A. Myers, \$1,010.

CHATTEL MORTGAGES-BRITISH COLUMBIA.

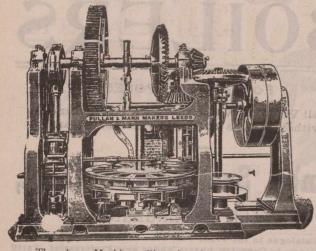
Cumberland-Sunel & Sifton, \$1,646; Nanaimo-Curry & Cheatwood, \$600; Nanaimo Shoe Mfg. Co., \$750.

BILLS OF SALE-ONTARIO.

Ottawa—C. Rupert, \$600; Toronto—Mrs. E. Slocombe et al, to A. E. Lonnquist, \$1,900; Victoria Paper Box Co. to C. A. Birge, \$1,500; Elora—J. McGowan to R. E. Mills, \$639; Fort William—W. H. Mackenrot to J. L. Mills et al, \$2,231; Chatham—W. A. Nevills to L. E. Johnston, \$1,000; Midland—Turner Lumber Co. to Skillings, Whitneys, & Barnes, \$17,000; Ottawa—G. F. Killen to Capital Sand & Brick Co., \$1,612.

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PATENT BRICK MACHINERY "Telegraphic Address : "CAMBRIAN, LEEDS"



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ENGINEERS,

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Special prices to Canadians under the New Canadian Tariff. 33% p.c., off Tariff in favour of English Manufacturers.

JUDGMENTS RENDERED-P.E.I

Egmont Bay-J. J. Gaudet, \$510; Cocaigne-S. Bourgeois,

JUDGMENTS RENDERED-NEW BRUNSWICK.

JUDGMENTS RENDERED-MANITOBA & N.W.T. Elie-F. Pattenaude, \$352; Manor-W. G. & E. Davis, \$373;

JUDGMENTS RENDERED-BRITISH COLUMBIA.

Boundary Falls-Lewis & Co., \$423; Vancouver-Princess

Cocaigne-S. Bourgeois, \$922.

Royal Canning Co., Ltd., \$1,500.

Phoenix-B. C. Hotel Co., Ltd., \$2,469.

The above Machine will produce from marl, shale, fire-clay, pit-refuse, &c. 10,000 to 12,000 best quality pressed bricks per day, stiff enough to go to kiln without expense of drying, and equal in strength and density to a well-made plastic brick.

\$321.

BILLS OF SALE-BRITISH COLUMBIA. Vancouver-J. H. Travelbea, \$800.

BILLS OF SALE—MANITOBA & N.W.T. Medicine Hat—J. K. Drinnan, \$3,750.

BILLS OF SALE-NOVA SOOTIA. Parrsboro-Nicholls & Hidgson, \$600; North Sydney-K. Cauman, \$650.

BILLS OF SALE—P.E.I. Charlottetown—W. Moran, \$1,600; Murray River—P. Murphy, \$600.

BILLS OF SALE—NEW BRUNSWICK. Buctouche—T. W. Nowlan, \$3,404.

JUDGMENTS RENDERED—NOVA SCOTIA Sydney—A. S. Radoe, \$1,410; Middleton—G. W. Andrews, \$1,693; North Sydney—Cape Breton Boot & Shoe Mnfg. Co, Ltd., \$469; Yarmouth— T. C. Redding, \$653.

-Grand Trunk Railway System -Earnings 15th to 21st September, 1901, 04, 250; 1900, \$563, 383; increase, \$40,-897

-The Toronto Customs receipts for current month indicate a big rush of business. Up to the 25th the receipts were \$394,600, or \$70,330 ahead of the same date last year.

-At Hamilton, Ont., on the 25th inst., fire caused damage, amounting to some \$17,000, to the brass manufacturing plant of Messrs. Chadwick Bros Insurance loss, \$15,000.

- The Belleville, Ont., Electric Street Railway was sold at auction on the 25th instant, and was purchased by Mayor Graham for \$6,750. It is rumored that the purchase was made for parties in Toronto.

-A new Cash Mutual Insurance Co. will, it is announced, be formed in Sault Ste. Marie, Ont., shortly. People of New Ontario have risen in arms against the old companies, and are determined to support local concerns. They claim that old companies are charging higher rates in the northern part of the province than the situation warrants.

FINANCIAL.

Montreal, Thursday Ev'g, 26th Sept., 1901.

At the time of writing the yacht race is monopolizing attention doubtless largely owing to the large financial interests involved in the shape of bets, which are reported to aggregate several millions of dollars. As the result simply transfers money from Peter's pocket to Paul's without either having done, or omitted doing, a stroke of work to earn a gain or loss, the movement is without any result affecting business. As we intimated recently as being probable there has been gold received in New York from London, but the French market is in such a condition as to check any extensive exports of gold from Europe. Cotton bills are promising to come in a sufficient volume to offset the rising market for exchange. Wheat and other produce is also beginning to be shipped and these exports will find money to pay the share of the 15 per cent. instalment of the £60,000,000 British loan, due October 10th, which is due on this side. The amount to be remitted from the States is from 5 to 6 millions of dollars. The

Czar's gushing visit to the Emperor of Germany and the President of the French Republic means little beyond the suavity of a borrower to a money lender. Germany is reported to be floating a Russian loan and France is in for a share in it, or one on its own account. Germany is in a disturbed state financially owing to bank scandals and some trade reverses caused by over sanguine attempts to cut England out of foreign markets. England is a splendid customer of Germany's and sells her goods in markets that Germany wishes to control. The Empire may lose a good customer in a vain attempt to be a dangerous rival. The shipments of gold from Dawson City for last three months, to 1st inst., amounted in value to from 18 to 20 millions of dollars. The Finance Minister's revised statement of revenue, etc., to end of June gives a surplus of \$5,700,000, in the way the figures are presented, which are "subject to discount." Surpluses are easily made, on paper, by manipulating the expenditure. When the official Report is issued the figures can be examined to see whether they are "raw," or "cooked." The rise in stocks expected and gambled for last week fail-

EXECUTIONS—QUEBEC. Montreal—Birkbeck Inv. Socy. & Sav. Co. agt J. Legault, \$1,485; Trust & Loan Co. agt M. Dechesne jr., et al, \$1,-696; J. J. Beauchamp agt L. O. Demers, \$506; Hon. L. F. R. Masson, et al, esql. agt A. Lemieux, \$15,287; Montreal— Montreal Loan & Mtge. Co. agt Dme. A. Chiniquy et al, \$1.273.

1218



ed to materialize. Money in New York is steady at low rates, call loans being 2 1-2c to 4 per cent., and trade Lills, 2 1-4c to 2 1-2c. These conditions are the reverse of prophesied ones. La Banque Nationale intends applying for power to increase its capital stock by \$800,000, making it \$2,000,000 in all.

The local stock market has been busy, but prices tending to "slump." Pacific has been run down to 109 and 109 1-4 at which figures considerable sales were made to-day in expectation of an early rise. Montreal St. Ry. has gone down to 277 1-2, sales at that price and 279 1-2 having been made this a.m. Steel preferred has been selling at 70 1-2 to 71, and bonds, 78. Dominion Coal, 44 1-2 to 45; latest sales, 44 1-4. Twin City, 100 1-4 to 100 1-2, an effort to boom this stock seems to have gone lame. Heat and Power, 95 to 96; Toronto rails, 114, A few Bank of Commerce 114 1-2. have sold at 156; Royal, 175, Hochelaga, 145; Toronto, 235; Dominion, 238 1-2; Nova Scotia, 230 1-2. Out of what funds did the dividend paid on Steel stock come, is a common ques-

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tion these days. That trade profits did not provide the needful is the general conviction. Consols, 93 3-16. Berlin, exchange on London, 20m. 39 1-2 pf.; Paris, 25f. 22 1-2c. Local fcreign exchange, 60s, 8 7-8 to 9; demand,, 9 3-8 to 9 1-2. As New York rates for money are low, there should be a reduction here.

The following is a comparative table of stocks for week ending Sept. 26th, applica by Chas. Mercuita & Co., Stock Brokers, Montreal:-

				same
L'andre	Shares.	facel and	LUWSL.	unce
Banks. Montreal	· 1	257	257	2571/2
Molsons	. 36	202	201	1801/2
Merchants				156
Royal	. 25	175	175	
Commerce				151
Quebec	. 15	111	110	
Hochelaga	. 151	145	144	
Gan. Pac	xd438	30 111	109	861/s
Montreal St				264
Do. new				255
Toronto St	.2209	1163/4	1131/2	1001/2
Halifax St	. 75	993/4	991/4	93
Twin City	.2797	103	100	59
Rich. & Ont				106
Montreal Powe:	r.3751	971/2	95	
Montreal Tel	. 52	1733/4	172	165
Bell Telephone	:	29 174	1731/2	172
Merchants Cot	25	12 110	1093/4	125
Montreal Cotton	1. 165	131	129	135
Dom. Cotton				91
Payne	,500	17	17	95
North Star	.1000	29	29	-93
Dom. Coal, con				37
Do. pref			117	110
Dom. I. & S. co			23	
Do. pfd. xd .				
Halifax Elec. b			1031/4	
Dom. I. & S., bd	1.16000	78	77	
estoria aloriaria l	Withus	2. This	N	

OTTAWA CLEARING HOUSE. Clearings. Balances. Total for week ending Sept. 19, '01...\$1,588,719 \$365,383

BRAZILIAN EXCHANGE. For week ending Sept. 24th, 1901. Sept. 18 7-32d 19

20 11 15-16d 21 7-16d 23 11 5-16d 24 11¼d

MONTREAL WHOLESALE MARKETS.

Thursday, Sept. 26, 1901. Decidedly cool weather has stirred into early activity such lines as dry goods, clothing, men's furnishings, shoes, etc., this being invariably looked upon by the trade as an indication of a large season's turn over. Hardware is unusually active, with prices firm at last quotations. Manilla rope is higher. Green hides have advanced. Dairy products are in much better shape, particularly butter, which is wanted for export and commanding higher prices than shown by last week's advance. Cheese is enveloped in mystery, but there appears to be considerable strength behind holders'ideas of advanced values. The leather market is quiet in so far as local requirements go, but the export trade is unusually good. Mill feed is in very active demand. Flour steady. Wheat shows 1-2c decline for the week. Latest advices from Manitoba show fears of much injury to stacked wheat in the fields, owing to continued drifting rains. A heavy grocery failure in St John, N.B., this week created unusual surprise in face of the generally healthy conditions of trade. Wholesale grocery failures are very unusual of late years, the greatly reduced credit system, together with the precautions which havebeen noticed as governing all transactions in that line being guards against many losses which the methods of past decades permitted to creep in.

BUTTER .- There appears to be a very firm tone to the market, fresh makes of finest quality commanding high prices. Sales of finest creamery are reported at 21 1-2c to 21 3-4c; with grades a little under finest bringing 20c to 20 1-2c. Orders are coming in freely for the export market, so that receipts find quick sale. In finest dairy there is also a good trade,

1 1 4 1 1 K

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Townships bringing 19c to 20c; Western, 16 1-2c to 17 1-2c; but sour makes, weak in body and off in flavour, are dull at 15c to 16c. The present demand is wholly for fresh goods, earlier makes not being desired.

CEMNTS, ETC.—The jobbing trade in cements is quite brisk, and this has reduced stocks to a light basis. Prices are steady. Arrivals for week ending 25th were 425 brls. German and Belgian cement and 120,550 fire bricks. The latter are very dull in movement and supplies are heavy.

CHEESE.—The market is called firm, but there is really no activity noticeable. Finest Western is quoted at 9 1-2c to 9 3-4c, with Quebec district, 9 1-4c to 9 1-2c.

CHEMICALS. — No quotable changes have occurred since our last report. Bleaching powder is steady at \$2 to \$2.75; blue vitriol, \$5.50 to \$7.50; brimstone, \$2 to \$2.50; caustic soda (60), \$2.25 to \$2.50; do. (70), \$2.50 to \$2.75; soda bicarb, \$1.75 to \$2.25; sal soda, 75c to 85c. Copperas, 75c to 80c; borax (xtls), 5c to 7c; alum, \$1.40 to \$1.50; cream tartar, 20c to 25c.

DRY GOODS.—Business in this line has been fairly satisfactory for the past week and the colder weather has quickened the trade and made them more anxious to get the goods already bought and to buy nore. The travellers out on the road report a cheerful feeling and are setding in very fair orders. Considerable interst is being felt in black grads, partly owing

EXTRACT of INDIGO. REDUCED INDIGO. J. W. EASTBURN, Raglan Chemical Works: HALIFAX, ENGLAND. Special prices to Canadians under the new

Special prices to Canadians under the new Canadian Tariff.

to the death of President McKinley, and partly to the half mourning still worn in the British Court, which leads retailers to think that black goods will be run upon. Indeed manufacturers are placing new black warps on the looms running on all lines of popular materials in anticipation of an increased demand. In dress goods the demand has run upon waistings. Plain light weight materials have sold freely. Plain and pebble cheviots have been helped by their popularity as a fabric for short skirts. Medium and good grade venetians and satin finished fabrics are in good demand .. Money comes in slowly as most retailers are commencing to husband their resources for the coming 4th of October. But there are few failures and trade seems to be in good shape. In the United States the feature of the week was the phenomenal movement of mourning goods, which advanced in price as the available supply was reduced. Mills having stocks of crepe and bunting were able to dispose of everything on hand, and large shipments went west. Of standard staples the supply in first hands is light, and supplementary orders arrive freely. Export buying of brown goods is not heavy, and domestic orders only fair, but prices are firm and holders offer no concessions. Print cloths are steady at the recent advance to three cents, and a strong undertone throughout all lines of cottons promises well for the future. Some strength was given the raw material by fears of frost and reports of heavy rains. Woollen goods remain firm but quiet, while the wool market is hardened by advances at the London auction sale.

EGGS.—With limited arrivals and a good export demand, the market is in desirable shape. New laid, shipped stock meets with ready sale, at 14c to 15c, selected bringing up to 18c. Held and stale lots are in large supply and dull at 12c to 13c, with No. 2 bringing 10c to 11c.

FLOUR AND FEED.—The week has developed no change in flour prices. A good trade is being done locally, with millers evidently giving little attention to export trade. There is a brisk demand for feed of all sorts, and prices, as a result, are firm.

BOLTON.

ENGLAND.

GRAIN .- No. 1 Manitoba, old wheat is quoted at 80c and No. 1 Northern at 78c, grinding in transit; 78c and 76c for same, Toronto and West. Latest ' Winnipeg prices are: Manitoba, new, No. 1, hard wheat, closed at 69c first half October; and No. 1 northern, 66 1-2c first half October. For No. 2 peas afloat 81c is bid here, but buyers experience difficulty in securing as receipts are light. No. 2 white oats, 39c to 39 1-2c; No. 3, at 38 1-2c; and rejected, 37 1-2c. Rye, 58c; No. 2 barley, 55c; No. 3 extra, 54c. Hay-New crop, No. 1, \$9 to \$9.50; No. 2, \$8 to \$8.50; and No. 3, \$6.50 to \$7.50 per ton, in car lots.

GREEN FRUIT, ETC.-Export apples are being secured in somewhat larger quantities than earlier expectations warranted. The large quantities of fallen fruit, however, now flooding the market are being disposed of at extremely low prices, and which would seem to justify being turned into "dried," for evaporated apples are selling to arrive at 4c per lb. over the price ruling six months ago. Quotations are: Canadian apples, 25c to 35c per basket; do. brls., \$2 to \$3.50; Cal. late Val. oranges, \$4.50 to \$5; Jamaica oranges, \$5.75 brl.; lemons, 360s, \$2.75; do., 300s, \$3.75 to \$4.50; bananas, 8-hands, \$1.00 to \$135; No. 1, \$1.50 to \$1.75; extras, \$2.00; limes, per 100, \$1.50; new figs, maes, 3 1-2c per lb.; do. boxes, 8c to 12c per lb.; do. boxes, 8c to 12c per lb.; new dates, 4c per lb.; nuts, Pecans, extra large, 14c do.; do. large 12 1-2c; walnuts, 12c; filberts, 12c; French chestnuts, 10c per lb.; cocoanuts, \$3.25; California plums, \$1.15 to \$1.50 per box; Canadian do., per basket, 35c to 45c; Cal. peaches, \$1; Can. do., 75c to \$1; do. pears, Bartletts, \$2.50 to \$3 box; baskets, do. Can., 35c; onions, \$3 per crate; Egyptian onions, 2c lb.; Canadian brls., \$2.25; egg plant, 25c basket; Can. tomatoes, 20c to 22c per box; Canadian grapes, Champions, 18c to 23c per small basket; Tokay grapes, \$2.75 per box; pears, per brl., \$3; boxes Can. Bartletts, \$1.65; brls. sweet potatoes, \$3.50; watermelons, 15c each; musk melons, 15c to 25c; small crates, Span-



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ish onions, 80c.

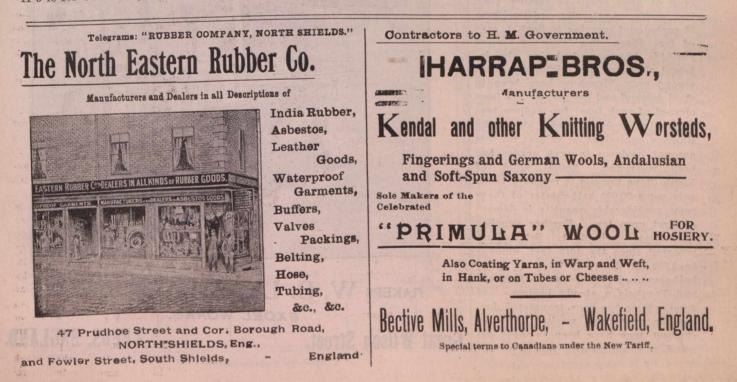
GREEN HIDES.—An advance of 1-2c lb. has taken place in beef hides,bringing No. 1 up to 8c; No. 2, 7 and No. 3, 6c. Trade has shown improvement. Calfskins are steady at 9c for No. 1 and 7c for No. 2. Lambskins, 40c; horsehides, \$1.50 to \$2. New York reported a fair market for city slaughter hides. Sales were reported within the week of 9,600 hides at 12 3-4c for native steers; 11 3-4c for butt brands and 11 1-2c for side brands. The Chicago market experienced little business but prices held firm at 13c for native steers and 13 3-4c to 14c for heavy Texas; 12c for butt brands, 11 3-4e for Colorados, 11c to 11 1-4c for

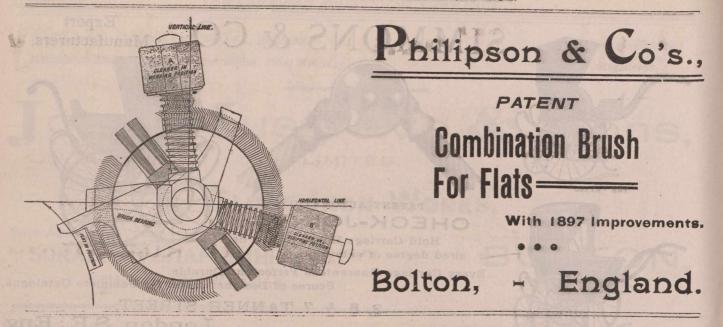


heavy native cows and 10c to 10 1-2c GROCERIES.for branded cows. Country hides \$4.40 for gra firm at 9 1-4c to 9 1-2c for No. 1 buffs. ery. Yellov

GROCERIES.—Sugars hold steady at \$4.40 for granulated, freight delivery. Yellows are \$3.55 to \$4.15, as

1221





to grade. Ex. ground, brls., \$5; do. in boxes, \$5.20; powdered, brls., \$4.75; do. boxes, \$5. Paris lumps, brls., \$5; do. half brls., \$5.10; do. 100-lb. boxes, \$5; do. 50-lb. boxes, \$5.10. Molasses (Barbadoes). 28c to 29c; do. brls. and 1-2's, 31 1-2c to 32 1-2c. Evaporated apples are quoted to arrive at 10c lb. New currants are expected on this market next week; quoted prices are 5 1-2c to 7c. These figures are firm. however, owing to a cable received from Greece by a Montreal import-ing firm to-day announcing an advance there of 2s. New Valencia raisins are arriving; quotations for October shipment are 5 1-2c to 7c for fine off-stalk; for Nov. shipment 1-2c less. Rice is steady at \$3 for C.C.; \$3.10 for standard B.; Patna, \$4.12 1-2 to \$4.62 1-2: Burmah, \$4 to \$4.10; crvstal Japan, \$5 to \$5.10 and Carolina, \$6.60 to \$7.60. The joint meeting of walnut growers of Southern California held this week, fixed prices for standards at 9 cents; soft shells, 9 1-2c.second grades of both two cents less. Estimated crop is placed at 500 cars: 60 per cent. will probably be marketed in October: 20 per cent. will remain on the trees till November 1. The crop of hard shells is smaller than last year. A circular written from Shanghai and covering to Sept. 1. says of tea: Black Tea-Only a limited business has passed during the interval since our last circular. Good second crop Ningchow have been in good demand and the market has been cleared of such teas: for medium teas generally owners demand above the Hankow equivalent or values: on this account business in such grades has been restricted. Actual stock of North China Congou is reported to be only some 30.000 half-chests: of these some considerable quantity is damaged first crop tea. Further supplies "e expected to be light. Settlements reported since the 10th inst. amount to 5.538 half-chests. Stock is 31,790 half-chests. Green Teas-In Movunes and Teenkais a steady business of good volume has been transacted during the past three weeks. Fine to choicest teas have been in good demand and commanded full rates; in

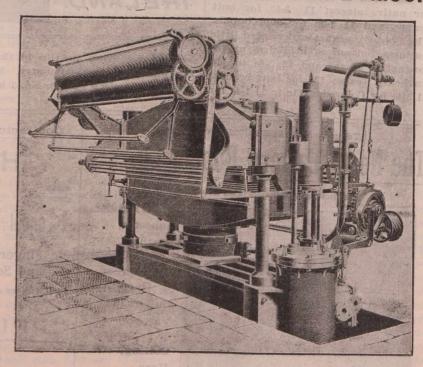
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medium to good teas we quote a decline of fully one tael per picul; common teas have ruled irregular, the decline on high grades being in some cases quite three taels. Pingsueys-Only a moderate business has passed in these teas; we quote a decline of one tael per picul. At the close of the market for all green teas above commonest is rather firmer; this is partly because it is now tolerably certain that there will be a distinct shortage of green teas generally.

IRON AND HARDWARE. — An active demand can be reported in all lines of iron and hardware, and wholesalers predict a record fall business. The

city houses are crowded with buyers but it is still difficult to deliver promptly in many lines. Builders complain of the difficulty in securing structural material without vexatious The action of the United delays. States Steel Corporation in taking every pound of Bessemer pig iron it can lay its hands on, now that the delay in buying caused by the strike is over, bids fair to embarrass the independent companies, but it is explained by the fact that orders for about one hundred thousand tons of steel rails have been placed within a few days, and current estimates put the volume of the probable orders in sight for the next five or six weeks

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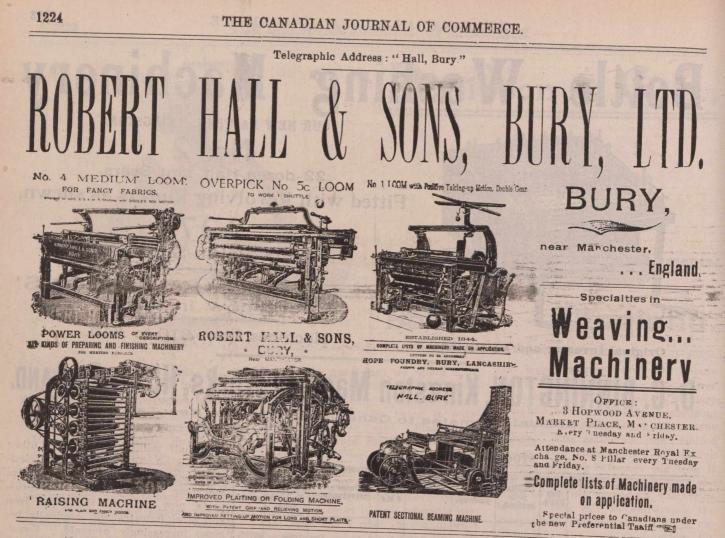
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NAME.	Par Val'e.	Capital Sub- scribed.	Capital paid-up,	Rest.	Div. last 6 Ms	Date Divide		Per Cent. Price Sept 26 (Bid)	Cash value per S.
						200			1000
I matter Weath Am			4 000 000	1,703,883	8.	Apl.	Oct	12214	297671
British North Am Can. Bank of Commerce	243 50	4,866,666	4,866,666 8,000,000	2,000,000	81%	June	Dec	147	78 50
Commercial, Windsor	40	500,000	350,000	69,000	3	May		105 244	42 00 122 0
Bastern Townships	50 50	2,500,000 2,000,000	2,500,000	2,500,000	•2½ 8½	Jan	July	150	75 00
Halifax Banking Co	20		600,000	475,000	31/2	Feb.	Aug	158	79 00
Hamilton	100	600,000 2,000 00 0	1,995,750	1,500,000	5	June	Dec	204 ¹ / ₃ 152	204 50
Hochelaga Imperial	100 100	1.500,000 2,500,000	1,500,000	750,000	3%	June	Dec	229	229 00
Merchants' Can	100	6,000,000	6,000,000	2,600,000	31/2	June	Dec	152	152 00
Molsons	50	2,500,000	2,500,000	2,050,000	4	Oct	April	201 257	100 50 514 00
Montreal.	200 30	12,000,000	12.000,000	7,000,000 275,000	5	June May	Dec Nov	95	28 50
New Brunswick	100	1,200,000 500,000	500.00	700,000	6	Jan	July	800	300 00
Nova Scotia	100	2,000,000	2,000,000	,582,840	41%	Feb.	Aug.	232	282 00
Ontario	100	1,500,000	1,390,080 1,993,330	350.000 1,660,74	2%	June	Dec	122 205	122 00 205 00
Ottawa	100 150	1,994,900 180,000	1,993,530	155,000	4		main	250	375 00
Provincial	25	873,487	781,248		3	June	Dec	155 122	155 00
Quebec	100	2,500,000	2,500,000	700,000	3	June Feb	Dec	175	175 00
Royal St. Stephen's	100 100	2,000.000 200,000	2 000,000	1,700,000 45,000	3%	April	Aug Oct		110 00
Standard	50	1,000.000	200,000 1,000,000	750,000	5	April	Oct	282	116 00
Toronto	100	2,840,000	2,340,000	2,840,000	5 3	June	Dec	240 1121/2	240 00
Traders	100	1,350,100	1,344,420	250,000 505,606	31/8	Mch	Sept	150	75 00
Union (Halifax) Union of Canada	50 100	800,000	900,000	550,000	8	June	Dec		
Western	100	2,000,000 500,000	2,000,000 401,289	134,000	31/2	Apl	Oct	•••••	
and Par and Loan Co	50	630,200	680,200	192,000	3	Jan *	July		
Agri. Sav. and Loan Co Bell Telephone Co	100	5.000,000	5,000,000	800,000 120,000	4818	Jan * Jan	fuly	1731/2	173 60
wit Can Loan & Inv. Co	100	1,937,900 450 000	398,481 389,214	130,000	3	Jan	July	128	128 00
Brit. Mortg. Loan Co Jan. Colored Cot. Mills Co	100	2,700,000	2,700,000	250 000		Jan * Jan	July	65 90	65 00
an Landed & Nat I IIV LOU.	100	2,008,000 5,951.350	1,004,000 5,951,350	350,000 1,490.057	8	Jan	July	115	90 00 57 50
Ton Por & W. Can. M. Corpu,	10	750,000	750,000	250,000	3%/0	Jan	July	114	57 0
Jan. Sav. & Loan Co Jentral Can. Loan & Sav. Co	100	2,500,000		450,000 30,000	*11/2	Jan July	July	136 72	136 0 86 0
Dominion Sav. and Inv. Co.	50	1,000,000		00,000	11/2	Jan •	100	124	62 0
Dominion Telegraph Co	50 100	1,000,000 3,333,600			6	Mar *	Tos de	771/2	77 5
Dominion Cotton Mills Co Iamilton Prov. and Loan	100	1,500,000		356,752	3	Jan	July	112	112 0
Home Sey and Loan Co	10	2,000,000		200,000 890,000 175,000	31/2	Jan Jan	July July	135 179	135 M
Juron & Erie Loan & Sav.Co	50	3,000,000	1,400,000 720,647	175,000	3	Jan	July	70	70 0
Imperial Loan and Inv. Co Langed Banking and Loan	100	732,724	700,000	210,000	3	Jan	July	111	111 0
Lond, & Can. Loan and Ag.	50	1,000,000	877,287	87,500		Jan	July	68	34 0
andre Tono Co	50	679,700	678,550	160,000 50,000		Jan. Jan	July July	110 55	50 0
Wenitoha & North-W. La Co	100 40	1,500,000	375,000 2,000,000		2	Jan	11/11	172	68 8
Montreal Telegraph Co	40	3,000,000	1		5	April	Oct	241	96 F
Montreal Gas Co Montreal Street Ry. Co	50	5,000,000	4,500,000	560,318	24	Feb. *		280 129	140 0
Montreal Cotton Co	100 100	1,400,000	1,400,000	60C,000	. 4	Mch. * Feb	Aug	111	129 0
Merchants Cot. Co	25	1,250,000	500,000	360,000		Mch	Sep	1871/2	34 3
Ont. Indus. Loan and inv	100	466,800	314,386	150,000		Jan Jan	July July	1211/2	60 7
ant Logn and Deb. Co	50 50	2,000,000	1,200,000	585,000		Jan	July	24	12 0
People's Loan and Dep. Co. Real Est. Loan Co	40	373,720	373,720	50,000		Jan	July Nov		35 0
Richelieu and Ont. Nav. Co.	100	2,088,000	2,688,000	163,300		May Jan. *	1401	2401/2	114 0 240 5
The Royal Electric Co	100	2,250,000	2 200,000	320,155		Jan. *		136	136 (
Toronto Electric Light Co	50	2,000,000	2,000,000 724,540	250,000	214			761/2	76 5
Toronto Street Railway	100	6,000,000				Jan.	July	108	108 0
Windsor Hotel								1	and E
	1	1.6.153							
	And N	The Markey	1	14 19 19		1		1000 -	-
	1	PROPERTY.	The second	1.55-180	A STREET			A Chali	1 14

· Paying quarterly divider ds.

at a half million tons. The other branches of railway supply are similarly active, especially in locomotive and car departments. The prospects now are that the entire iron and steel industry will gradually become increasingly oversold. Enquiries and opening-up requirements clearly point to an exceptional demand for an indefinite period. The very strong probabilities now are that a demand will set in, and continue all along the line, which will crowd all capacity still further ahead. New furnace and mill capacity is lining up, new capacity is projected, but withal the requirements are trotting ahead at a speed which, if not alarming as to continuance, is at least surprising. There is as yet no hint of a purpose to put up railway material prices.

The feature of the local market was the marking up of Manila rope, which now runs at 14c for 7-16c and larger up to 15 1-2 cents for 3-16. Other prices are unchanged. We quote: Cut nails, base price, \$2.45 per keg in car lots, with the usual extras; coil chain, \$3.60 for inch and upwards as to size; galvanized iron, Queen's head or equal. 28 gauge, \$4.50 to \$4.75; Comet, \$4.25 to \$4.50; bar iron, \$1,85 to \$1.90; hoop iron, base, \$2.90; Canadian band iron, 1 to 6 inch, 30 cents, with usual extras; Canada plates, ordinary, \$2.75 to \$2.85: full polish, \$3.75; black iron pipe, \$2.72 to \$10.40, as to size; cast steel base, 8c: tire steel, base \$2.10; sleigh shoe steel, base \$2; machinery steel, base \$2.75; tin plates, I.C. Coke, \$4.50; I.C. charcoal, \$4.75; terne plates, .8 to \$8.25; tinned sheets, Lion and Crown, \$7.50 to \$7.75; black sheet iron. \$2.50 to \$2.85, as to gauge; plain iron and steel wire, \$2.80 base; barbed wire. \$3.05, f.o.b. Montreal; pig lead, \$2.25 to \$3.35; shot, less 17 1-2 p.c., \$3.50; lead pipe, \$7, less 30 p.c.; plain gal-vanized wire, \$2.85 to \$4.85 as to number: horse shoes, \$3.50 to \$3.75.

LEATHER AND SHOES. — The leather trade continues quiet if we accept local buying as a base. Manufactur-



ers are evidently working close up to needs. Spring samples are being sent out, these showing but slight deviation from present lasts. Export leather trade is moving briskly, showing, if anything, an improvement on former good business. Supplies are still short in jobbing leather. Quotations are: No. 1 B.A. sole, 27c to 28c; No. 2, do., 25c to 26c; No. 3 B.A. Spanish sole, 23 1-2c to 24c; slaughter No. 1, 28c to 29c; No. 2, 26c to 27c; harness, 26c to 30c; upper, heavy, 34c to 36c; do., light, 35c to 37c.

PROVISIONS-The recent firmness has developed into higher prices for salted meats. Hams and bacon are steady at former figures. Trade is fairly active, a better movement being noticeable as the season advances. Fresh killed hogs are dealt in but lightly, prices ruling steady at \$9.50 to \$10 per 100 lbs., as to size. We quote:-Heavy Canadian short cut mess pork, \$21.50 to \$22; short cut mess pork, \$21.50 to \$22; selected heavy short cut mess pork, boneless, \$23 to \$23.50; family short cut clear pork, \$21 to \$21.50; pure Canadian lard, in 375-lb. tierces, 11 1-2c; parchment lined, 50lb. boxes, 11 3-4c; parchment lined pails, 20-lb., 12c; tin pails, 11 3-4c; tins, 3, 5, and 10 lbs., 12c to 12 1-4c; compound refined lard, in 575-lb. tierces, 7 3-4c; parchment lined, wood pails, 20-Ib., S 1-4c; tin pails, 20-Ib., 8c; hams,

13 1-2c to 14 1-2c; and bacon, 14c to 15c per lb.

WOOL .- The tone of the market is much firmer owing to the advances shown at the London auctions. This has stimulated buying also, and for the time purchases, such as are necessary, are being made with a willingness that is at least refreshing. The London auction sales on the 25th show the general trend of the market: The offerings to-day numbered 17,230 bales. Competition was spirited, and good qualities showed a hardening tendency. Merinos and fine crossbreds ruled 10 per cent. and scoured from 10 to 15 per cent. above the last series. Lambs were in good demand at a 10 per cent. advance. America bought good medium crossbreds and a few good greasy merinos. About fifteen hundred bales of Falkland Islands were offered and practically all were sold at a gain of 10 per cent. over previous rates. Up to today, 109,790 bales have been offered. of which 3,500 were withdrawn.

HUNTING DEER. A GOOD SEASON IN ONTARIO.

The deer hunting season in the province of Ontario is considerably shorter in duration than any other of the localities where deer are found in abundance, the close season being from November 16 until October 31 of the year following, allowing only fifteen days for the hunter to enjoy this grand sport. The Grand Trunk Railway system have given this matter considerable attention, and the districts reached by its railway are the finest hunting grounds in the Dominion of Canada. Through their court-(sy we are permitted to give some information which will be of interest to sportsmen.

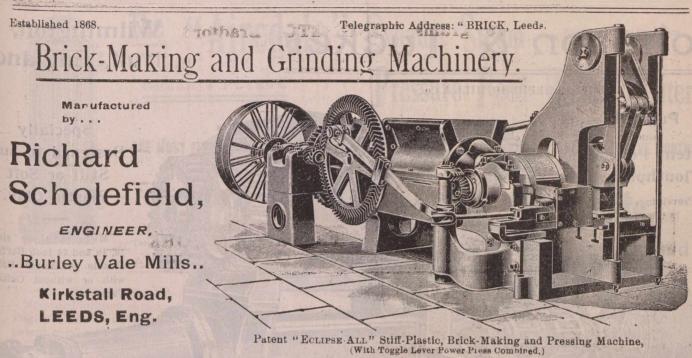
The returns are not quite all in, but those to date show 88 licenses were issued to non-residents, and 4,200 to residents of the Province of Ontario: also 105 moose licenses, making a total of 4,393; but the probabilities are that at least 5,000 licenses were issued. The hunters during the 1900 season have not been quite as successful as those that went up into these districts in previous years, which was accounted for by reason of the bad weather that was experienced during the last open season and does not mean that there is a diminution of deer, as they are increasing in numbers each successive year, owing to the very stringent regulations which the Government enforce.

The open season for the shooting of moose was opened in 1900 for the first



Peter's Yard, Church Lane, Kirkgate, LEEDS, ENG.

Printers' Leads under the New Canadian Tariff.



time in five years, and is now closed for three years. There were taken out during the open season by the express companies alone 1,621 deer, weighing in the aggregate 176,312 pounds. Chief Game Warden Tinsley states that not less than 5,000 deer were taken out of the northern country during the open season, as the number carried by the express companies (large as it may be) cannot be taken as a criterion of the total number killed, as those killed by the settlers are not shipped, and a large number of hunters from towns and villages adjacent to the hunting grounds have the deer killed by them taken to their respective homes by teams and other conveyances.

There is one clause in the deer hunting regulations which should be eliminated by the Ontario Government, and that is allowing the killing of deer in the water. This is considered a brutal way of hunting by any true sportsman, and by cutting this clause

out, it will not only be a means of still further protecting deer, but will be recognized as an important addition to the game laws by every true lover of the sport. There has been considerable talk in connection with extending the open season, but it is to be hoped that the Ontario Government will not countenance any such suggestion at the present time, as the present open season protects the deer from promiscuous slaughter and obviates the likelihood of their depletion.-Montreal Gazette, Jan. 9, 1901.

GEORGE CRADOCK & CO.,

The wire rope works of Messrs. George Cradock & Co., of Wakefield, England, form an exceedingly interesting study, if for no other reason than on account of the fact that there the steel wire rope is manufactured straight from the pig iron, all

the processes of converting the iron into steel, drawing the wire, &c., being performed on the premises. But there are many other features in the works which are most worthy of attention, one being that the material travels on in what is practically one direction without any carting backwards and forwards. Of the history of the firm, we need only say that the grandfather-Mr. George Cradock of the present members of the firm commenced the manufacture of hemp ropes in Darlington. This was carried on by him and the late Mr. Geo. Cradock for a considerable time, but the late Mr. Cradock, after some little while in Stockton, took his business to Wakefield in about 1853 for hemp rope manufacture. In 1854 he commenced the manufacture of wire ropes but the principal business then was hemp rope making. Until about 1881 both hemp and wire ropes were manufactured, but the wire rope trade having extended very considerably, the

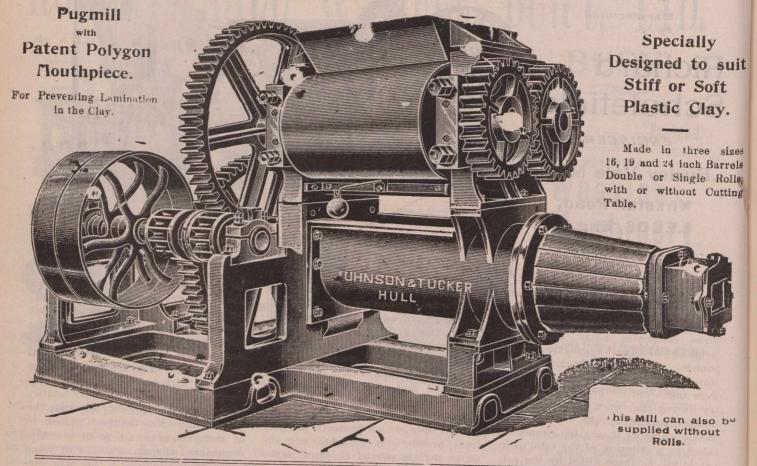
1225

Telegraphic Address: "HASTE, BRAMLEY, LEEDS." Russet Lining Bellies and Shoulders, of Light Substance, Soft, Bright and Dry Finish. Haste & Brown, ENAMELLERS and JAPANNERS of the finest goods in ENAMELLED and JAPANNED LEATHERS in SHOULDERS and HIDES, SEALSKINS and CALF Hough End Tannery. SKINS in Black and Colours. NOTE .- The "Eagle" Perfection Brand is the motto for the High-BRAMLEY, LEEDS, class Standard of Selection and Quality in these Goods. Eng. -Tanners, Curriers,----Enamellers & Japanners. PERFEC Enamelled Shoulders.



Enamelled Shoulders. Enamelled Sealskins. Enamelled and Japanned Hides. East India Kips, Offal, etc., Waxed or Russet Kip Eutts. Levant Kip Shoulders and Bellies. Levant Imitation Seal Grains. Split and Russet Should-ers for Enamelling. Japanned Shoulders (in black and colors). Japanned Seal Splits. Japanned Hide Splits. Waxed Kip and Calf Butts. Rough Kip Butts for Laces or Waxing purposes Large assortments always on hand. Stained Hide and Kip Bellies, etc., to any shade and requirement. Enamelled Sealskins. and requirement.

Johnson & Tacker Wilmington, (Late SHEPHERD, HILL & Co.,



firm gave up the manufacture of hemp ropes, excepting those for use in the centre of its own wire ropes. The wire-drawing mills were started in June, 1885, and in January, 1900, the frm commenced the manufacture of it own steel. For in wire-rope making it is absolutely essential that the material employed should be the best of its kind and of particular composition ... It may be taken broadly that only two classes of pig iron are used. These are Swedish and Cumberland pigs. For all kinds of power transmission Swedish alone is used. For all other purposes a mixture of Swedish and Cumberland is employed. All the raw material is bought on analysis, but in addition there is a large laboratory in the works, and a still larger building is about to be erected and devoted wholly to this purpose. Every piece of iron is analyzed before it is used, as also is each ingot as it comes from the furnace. The metal is also tested mechanically, and detailed records kept, together with the pieces from the mechanical test. Messrs. Cradock owe not a little to the fact that this system of analysis is rigidly enforced. Indeed, it would be practice business, as sible to carry on such a business, as Indeed, it would be practically imposcompany, in addition to making its own machines, does a considerable business in the different iron-work fittings required in connection with ropeworked installations of various kinds. The hemp ropes used for the cores of the wire ropes are all made on the

premises. Indeed, the firm had manufactured hemp ropes years before wire ropes were first introduced. Now, however, the wire rope has in such a number of instances ousted the hempen rope, and such a number of new uses for the wire rope have developed that the only hempen rope made by Cradock & Co. is that used for the cores of the wire ropes.

JAMES PROCTOR.

James Proctor, Hammerton Street Iron Works, Burnley, England, is the sole manufacturer of Proctor's Patent Shovel Stoker which is now in use in 8 500 furnaces. This invention has been before the public for over 20 years, and contains the only self-cleaning bars with a steam bearer to prevent the bars burning at the back. Mr. Proctor, being the sole inventor of the radial shovel, has made this a special study, and has succeeded in accomplishing a dual operation with the lantern wheel, viz.: feeding and throwing coal by one motion, and which is one of the chief features of the patent. By the arrangement and disposition of the working parts not only is the actuation of the shovel and the ram effected directly by the lantern wheel, but also the parts most subject and liable to wear are now so concentrated as to allow these parts to work in a bath of oil, by which they are maintained in a thoroughly lubricated condition, and prevented from

wearing out. Also the worm gearing formerly used for actuating the grate bars is dispensed with, a detachable driving chain being substituted, thus further simplifying the working parts and reducing the wear and tear.

Its excellence is shown by the fact that after testing 110 mechanical stoking machines, the Technical Commission of Paris unanimously awarded the prize of 5,000 francs for the best mechanical stoker to Proctor's machine. In their report they say: "In the trials made at Javel Workshops, this smoke consumer was nearly perfect, the analysis of the smoke being only 7 per cent., compared with an ordinary fire. The results of the experiments were most remarkable. Altogether this apparatus in all its parts is simple, plain, and has nothing unnecessary about it, and is not liable to get out of repair. It has also all the elements of security, and is of practical and regular service. The system appears very appropriate for a range of boilers, and its installation is not very costly. Four experiments were made with the apparatus, two at a moderate rate (working only one pumping en gine), and two other experiments at : rapid rate (working two pumping engines). The tests gave rise to no incidents. The management of the fire was not difficult, and the presure was easy to keep up, both at the rapid and at the slow rate. Easily and rapidly the apparatus was taken down, and all the parts were found in good condition ... "



PHILIPSON & CO.

Messrs. Philipson & Co., of Bolton, England, are manufacturers of their patent combination brushes for cleaning the revolving flats of carding engines. These brushes may at first sight seem costly, but they are not so They have been working in reality. in some mills for three years without any adjustment whatever, and have kept the flats clean even when running at fifteen revolutions per minute, which is fifty per cent. quicker than is When adjustment is renecessary. quired all that is necessary is to turn each screw in the bristle lag about twice round thereby raising the bristles one-eighth of an inch. Then singe the jagged ends off and you have practically a new brush. Care must be taken to leave the bristles when singed an eighth of an inch higher than the wire, as it was when new. This operation can be repeated eight times, showing that the bristles will last for twenty-seven years. Since the wire has very little to do there is no reason why the brush should not last just as long unless damaged by accident. By the Philipson system it is impossible to damage the wire of the brush, as the stripper or clearer will only penetrate the brush to the depth it is set at.

It is important for economical work-

ing of these brushes that they should revolve very slowly, and that the speed should not exceed ten revolutions per minute. To ensure this Messrs. Philipson & Co. have invented an improved method of slow driving which is driven from the cam shaft in the ordinary way but by open band instead of crossed and which reduces the speed of the brush seven times by gearing. They will be pleased to furnish full particulars of this arrangement upon application. It is at once simple and effective.

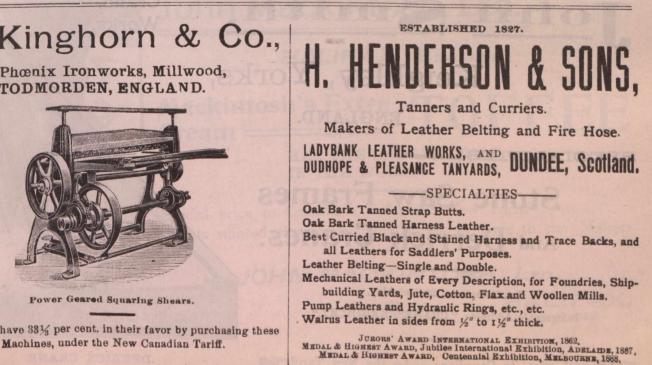
J. W. POTTER & CO.

Messrs. J. W. Potter & Co., engineer. and gear-cutters of the Prospect Works, Otley, Eng., are the manufacturers of the new inverted type of oil engines (Baines' Patent). These engines are made in sizes ranging from 11/2 to 12 b.h.p. The oil feed on these engines is a positive feed, so controlled by the governor that the oil is accurately fed in the exact quantity required, thus preventing leakages, waste and smell. No pumps whatever are employed. The oil used is the ordinary common paraffin of commerce, which is transformed into an explosive vapor by a special form of vaporizer before entering the cylinder. The

chief features are compactness (the 4 b.p.h. requiring a floor space of only 3 ft. 10 in. by 2 ft. 6 in., exclusive of water tank), main bearings self-adjusting, self-lubricating and dust-proof, as the main working parts are contained in the crank chamber, which forms an oil bath, which protects from all dust and damage; all parts can be got at and necessary adjustments effected in a few minutes. The engine is seliigniting by means of the Baines' new independent automatic igniter, which does not require the ignition tube to be kept hot by a constantly burning lamp. All that is necessary is to heat the igniter with a lamp and start the engine, when the lamp may be extinguished as the exhaust performs all necessary heating, thus we have an important saving in oil, with much less heat, noise and smell, and none of the continual annoyance caused by the lamp clogging, going out and requiring to be cleaned, ignited and charged. The engine is the acme of simplicity, durability, compactness and reliability combined. The bed is planed on the bottom thus insuring the engine being set dead level and giving great steadiness. All materials and workmanship are of the highest class and all engines are constructed and tested under the direct supervision of an expert.

1227

A. Kinghorn & Co., Phœnix Ironworks, Millwood, TODMORDEN, ENGLAND. Power Geared Squaring Shears. Canadians have 331/3 per cent. in their favor by purchasing these



1228

THE CANADIAN JOURNAL OF COMMERCE.



GEORGE BRAY & CO.

The "Bray" Special burners are superior to any other for general requirements. For general purposes, the union-jet is the most serviceable burner on the market. The "Special" burners are made in the unionjet, batswing, and slit-union types to suit any pressure or quality of gas, by means of a check so placed that it cannot be tampered with or get out of order. They give a large, wellshaped flame, are indestructible, not liable to get out of order, and show, after years of steady use, the same standard conditions under test.

Bray's "Regulator" burners for over thirty years past have been playing a very useful part in gas illumination.

Though their illuminating power is not equal to that of the "Special" or "Adjustable Special" burners, or so much under control, these "Regulators," as they are usually called, are nevertheless much superior to the ordinary steatite tip for general pur-Safe to use, because the tip poses. cannot by any possible means be knocked out of the pillar; satisfactory, because they give a good steady light, and ensure to the consumer that the gas for which he pays is consumed -not wasted. This steady, wellshaped flame is produced by the combined excellence of the "tip" and the arrangement in the interior of the burner. For "Clusters" or "Beacon Lights," or for purposes where two

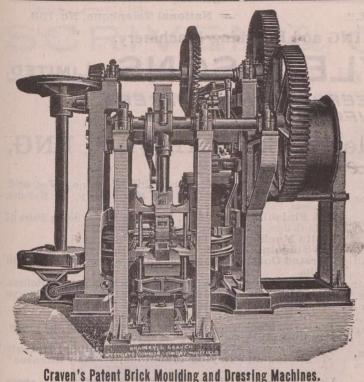
or more burners are required for converging lights, the "Regulator' is unsurpassed.

JOHNSTON, BAIRD & CO.

Johnston, Baird & Co., Cumberland Works, 156 to 168 Gallowgate, Glasgow, Scotland, are manufacturing chemists, wholesale merchants and manufacturers of Baird's essences of coffee and cocoa, Worcestershire sauce, genuine ketchup, Mid-Lothian oat flour, lemon squash, lemon kola, kola, kola squash, lemonade crystals, lime juice and spices of all kinds. They are manufacturers also of fruit syrups, unfermented fruit wines, lime juice cordial, and raspberry vinegar. Baird's es-



Considerably over 3,000 Cranes _t work,



BRICK= MACHINERY _For Working all kinds of Clay.

The stiff or semi-plastic system of Brick-making for producing a dense plastic pressed brick ready for immediate removal to the kiln was in-vented by us 28 years ago, and it is most successfully working in nearly all parts of the world.

Double the Strength of any other Machines in the Market.

Brick plants for producing the best plastic pressed facing bricks on the most economical system. Awarded Three Highest Medals at Adelaide Exhibition, and the ONLY Gold Medal for Brick Machinery at the Melbourne Exhibition, 1888-9.

Bradley & Craven, Westgate Common Foundry, WAKEFIELD, Eng.

Manufactured for the Canadian Market, under the new Prefer-ential Tariff, 33% per cent. in favor of English Goods.

BY ROYAL LETTERS PATENT.

ADVANTAGES :- Cheapness. Durability. An Absolute tight Gland. Friction reduced to a Minimum. Will last for years. Results guaranteed. No Steel Springs to lose elasticity or break. Any slight leakage allowed for lubrication is returned to condenser by the drain cock. No alteration is required to Stuffing Box. Rods kept like silver.

ADAPTED FOR WATER AND STEAM.

Used at the Sunderland Electric Lighting Station, South Shields Electric Lighting Station, and others with unqualified success.

All Orders will recieve Prompt Attention.

THE

Harbinger Patent Elastic Metallic Packing Company,

Albany Chambers, 63 King Street,

Telegraphic "Address:"MICA, SCUTH SHIELDS."

SOUTH SHIFLDS, England.

sence of rennett, liquid browning, curry powder and baking powder are well known. Baird's cream powder is rapidly superseding cream of tartar in baking, and we draw attention to a few of its many advantages. The price is only about half the cost of cream of tartar. It is equal in strength, and is used in exactly the same way as cream of tartar. From a health point of view it is very much superior to cream of tartar, It enriches flour by adding to it one of its most valuable constituents. It will keep any length of time without losing in strength.

PEMBERTON & CO.

Pemberton & Co., Waterloo Iron Works, Burnley, Eng., are makers of modern high class weaving machines for weaving every description of cotton, silk, and woollen goods whether



ISN'T IT DELICIOUS? Its Mackintosh's Extra Cream Toffee." Toffe Mills, 1229

Telegraphic Address : "ELKANAH, HALIFAX."

Makers of all kinds of DYEING and Finishing Machinery. ELKANAH HOYLE & SON LIMITED, MILLWRIGHTS, ENGINEERS, MACHINE MAKERS, AND IRONFOUNDERS, F, HORATIO CLIFFE, Waterside Works, HALIFAX, ENG. Managing Director. Sole Makers of Reflitt's Patent Orabbing Machine. Sole Makers of Reffitt's Patent Pressing Machine for Soft Goods. Wet Finishing Machines, with from One to Seven Pairs of Nip Rollers, with Drying Machines attached. Poplin Machines, for Paraffin Wax Stiffening. Gas Singeing and Brushing Machines. Worsted Coating Scouring Machine, to run Piece at full Sole Makers of Reffitt's Patent Continuous Steaming wachine. Sole Makers of Messrs. Samuel Kirk & Sons' Woodhouse, Leeds, Patent Machines for Improved Cloth

Finishing. Makers of Hydraulic and Screw Presses on the most improved principles, with Telescopic and Elbow connections. Cotton Baleing Presses and Baleing Boxes, Patent Wrought-iron Steam Press Plates, and Patent Malleable-iron Glands for

Press Cylinders, so that leathers can be put in without taking the plates out.

Makers of every description of Hydraulic Pumps, worked either by HAND or POWER, with or without Steam Engine attached.

Engine attached.
Makers of all kinds of Machinery, on the most improved principles, for DYEING, DRYING and FINISHING of all kinds of TEXTILE FABRICS, such as Orleans, Cobourgs, Lastings, Serges, Paramatkas, Baratheas, Henriettas, Lamas, Cashmeres, Repsde-Lain, Merinos and Manile Cloths, and all other kinds of BRADFORD MANUFACTUBED GOODS, viz.: Crabbing, Singeing, Scouring, Washing, Drying, Starching, Tentering, Stretching, Calendering, Morpassing and Hot-pressing Machines.
Dyeing Machines, for Blacking, Blueing, Buffing, Saddening, Chroming, Padding, Jigging and Washing-off Machines.
Melange Machinery for the Dyeing, Drying and Printing of wool 'Sliver.''

Stead and Gledhill's Patent Steaming Apparatus. Stead and Appleyard's Patent Black Rolling and Steaming Apparatus.

Stead's Improved Felt-hardening Machine, Wet and Dry Finishing and Tinting Machinery, for Mohairs, Lustres, Poplins, etc.

width. Tinting Machines, with from One to Three Sets of Nip Rollers. Warp Dyeing Machinery, Bleaching and Sizing DRVING MACHINES, for Cotton and other Warps. Patent Expanders, to keep pieces out at width. Hydro-Extractors, both turned from underneath and above. Grinding Mills, for Indigo, Lac ant Argols. Soap-scouring Machines, Milling Machines, Hot-air Tentering and Drying Machines, for the "Estamene" Finish.

Also Makers of Steam Engines for working the above Machines, either separate or combined, of all descriptions. Messrs. Ingham and Butterfield's Patent Rigging Machines.

Calenders made with Wood, Iron, Copper, Brass, Steel, Cotton and Paper Bowls. Horizontal Hydro-extractors with Copper Cylinder. Damping Machines. Gold Calendering Machines, with Five Rollers.

Gold Calendering Machines, with Five Rollers.
 Improved Lancashire Jiggers.
 Makers of the Newest Construction of Machines, for the Dyeing, and Finishing, of Cotton Velvets, Velvets, Plush, etc.; Treadles, Pegging Machines, Jiggers, Tubs, Cut-ting machines; Waxing, Painting and Brushing Machines; Lustreing, Tentering, Beating Nellies, One Cylinder Brush, and Damping Machines, Dye Vats, etc.

plain or fancy. They are also makers of measuring and plaiting machines, cloth presses, twisting and looming frames, etc., asignees of Pickles patent taking up motion and sole makers of Thos. Sagar's loom, improved and strengthened. Their looms are made to run at a high speed consistent with very little wear and tear and to produce the best cloth possible. The looms are fitted up with inside tread-

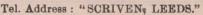
ing motion for drills, twills, and sat- steel buffer springs in front of loom able top shedding motions (which are made with different styles of heald levelling arrangement when required). Also with the "Bradford," or outside treading motions, with top square stafts, up to 10 in number, with coarse or fine pitch tappet driving wheels, the carrier wheels for same being bushed. If fast reeds, with upright

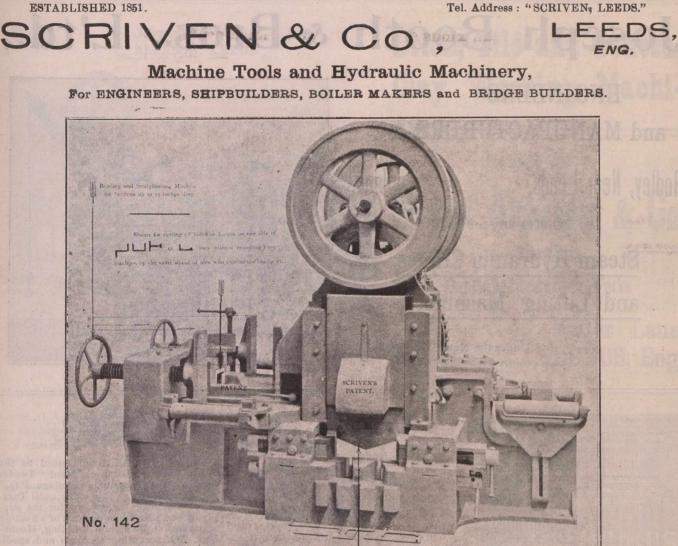
eens, i.e., 2, , 4, and 5 shafts, with suit- sides; if loose reeds, with improved reed rocking device, bushed at the bearings (on the sley sword), causing little wear, also adjustable.

The "loom framing" is heavy, substantial and rigid, with planed facings. The cross rails are cut to the exact length by machinery, with machinemade driving wheels, wide on the teeth, the teeth being fine pitch (96 and 48



National Telephone, No. 183.





PATENT COMBINED MACHINE for Shearing either Right or Left Hand without changing a knife Also for Bending Beams and Shearing one side off the Bulb for riveting knees to, and Horizontal Punch.

Patent Angle-Bar Planing Machine. Patent Edge and Butt-Plate Edge Planing Machine. Scriven's Vertical Plate Bending Machine, with Bend Plates to end without flat.

teeth), thus ensuring smooth running. The crank shafts are bushed at the necks with cast iron sleeves, making cast iron to run in cast iron, thereby minimising the wear. A strong bot-tom rocking rail (to which the sley swords are attached), has large bearings, and works in adjustable brack-The taking up motion is either ets. negative, or with "Pickles" patent positive motion. The taking-up roller,

either cast iron, or wrought iron tubes turned up true and covered with perforated steel filleting. The latter we recommend, because being light they cause little wear on the pikes; also being in perfect balance the cloth is free from cracks and strong places caused by rollers being out of balance. Wood or iron yarn beams, with cast iron or malleable iron flanges. The looms are made with many other im-

provements, though of minor importance.

R. E. COLLINGWOOD.

R. E. Colilngwood, Rochdale, England, is the maker of the famous Lancashire potato peeler with which in a recent potato peeling contest a boy peeled twenty-eight pounds of pota-

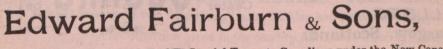


Card Clothing of all Kinds.

CHRONE and Oak Tanned Picking Bands....

Single "Cemented" Belting, Double Belting. Rubbing Leathers.

Every Description of LEATHER for Mechanical Purposes.



Caldervale Mills, BRIGHOUSE, Eng.

Special Terms to Canadians under the New Canadian Tariff.



WEBSTER BROS. & PARKES, 228 ST. JAMES ST.. MONTREAL, Que.

W. & M.

Crownpoint Road,

Telegrams:-"PUMPHREY, Glasgow."

SUGAR

1232

nt Road, - Glasgow, Scotland. And at Thornaby-on-Tees, London & Manchester England,

Bridal & Banquet Sugars.

MILLERS.

pearl buckles; others with black and

white breast feathers, and again, with white crepe lisse or India silk, figured

with black velvet dots, the fabric drap-

ed and arranged in choux, with a trio

of blackbirds perched at one side of

the hat, and the brim bound with black

Caster SI

Icing

Special Prices to Canadians under the New Tariff.

(Also for Apples, Carrots, Turnips, Cucumbers, &c.)

Saves 1 lb. of Veretable in 6 lbs., and Work done

R. E. COLLINGWOOD, - Rochdale, Eng.

Special prices to Canadians under the New Tariff

Should

Telegraphic Address: "ALEXSON, LEEDS."

Patent Combined Stiff-Plastic Brickmaking and Pressing Machine.

velvet. A prodigal use of garniture on the hat conceals some of its coquettish outlines and directs special attention to the three-corner feature of the head covering.

Blue and green have become very great friends if long and intimate association can make them so, though the intimacy has never seemed desirable or artistic in any sense. A certain beautiful shade of blue and a very particular tint of dahlia, or reddish purple, though startling as a contrast, are now seen in company on advance autumn hats and gowns.

A one-seam bishop-sleeve model is being brought out for fall use. It may be made in full-length style with an Aiglon wristband or a flare cuff—or again, in three-quarter length and finished with a frill. The lining may be omitted if desired. The sleeve is particularly suitable for shirtwaists of silk or light wool. For stout persons there has been prepared a new fall jacket model having two under-arm seams, the fronts adjusted by deeply curved single darts, and closed in double-breasted fashion, with buttons and buttonholes. These fronts are rolled back at the top in small revers which form notches with the rolling collar. The two- seam sleeves are in bell style at the wrists. Broadcloth, kersey, venetian, and any of the fashionable cheviots or homespuns are appropriate for this jacket, which will look its best if worn with a gored skirt of the same material.

Autumn boleros are being made with bell-shaped sleeves and with double collars and slightly longer fronts, the models assuming a more important and dignified character than that presented during the past season by the protean Spanish half-jacket of lace, silk, or open-work embroidery. Dullfinished silks and crepes de Chine, lustreless hernani, India crepe cloth, henrietta cloth, drap royal, double-faced cashmere, and curmelete are among the leading fabrics that fashionable modistes will use this fall in preparing mourning outfits. Debutantes' afternoon reception

Debutantes' afternoon reception dresses for the fall season will show a pretty compromise between the very ornate full-dress evening toilet and a



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demi-dress tailor gown. There is a train, but the bodice of most of the



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THE CANADIAN JOURNAL OF COMMERCE.



fashion. One, for instance, is the

arranging of three or four rows of ribbon on the graduated flounce of a

black or brown veiling skirt, repeating the trimming on the bolero jacket,

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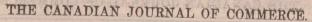
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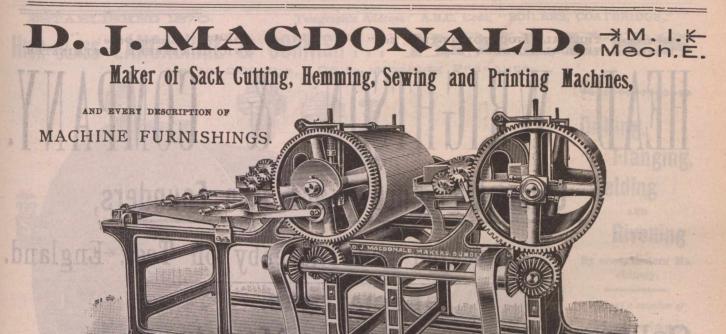




dery are most artistic and beautiful. 14 HIGH BRIDGE, Newcastle-on-Tyne, Eng.

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duction is very costly, and the designs



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IMMIGRATION TO CANADA

Mr. G. W. Ross, the Premier of Ontario, says the London Times, in a recent issue, directs attention to the future of the British Empire. Mr. Ross points out that, of the 726,000 persons who emigrated from the United Kingdom in the ten years 1891-1900, 520,000 or 72 per cent. went to the United States, while only 90,000 or 13 per cent. went to British North America, only 55,000 or 71/2 per cent. to South Africa, and only 38,000 or 51/4 per cent. to Australia. These figures, which we quote on Mr. Ross' authority, suggest many reflections. Trade, it is said, follows the flag, though there are some matter-of-fact people who insist that it does not, that it, only follows the price-list. Be this as it may, it seems evident that emigration does not follow the flag, that it accepts a foreign, albeit a friendly and a kindred flag, without the slightest reluctance and with little or no regard for Imperial interests or associations. Mr. Ross's interpretation of the figures, however, is, perhaps, a little overstrained. They mean, he says, "that 70 per cent. of those whom you have educated in your day schools at great expense, and trained in industrial methods in your technical

schools and factories, transfer their allegiance to a foreign power, and thus contribute the intelligence and skill they acquired here to the industrial development of the greatest commercial rival with which the British Empire has to compete." This is, perhaps, to regard the fact of emigration too much in the lump. Those who leave these shores for the United States are assuredly not all of the type or class described by Mr. Ross: probaly an appreciable percentage are of a type and class which neither the United States nor the Dominion need greatly desire as citizens. And, after all, an increase of a little more than a half million British emigrants in ten years is a mere drop in the ocean of a population of which the total increase in the same period has been over twelve millions. Whatever the loss to the British Empire may have been, the gain to the United States can hardly have been appreciable.

Secondly, says Mr. Ross, "the colonies, which are capable of being a source of strength to the Empire, and whose growth is of the utmost importance to its future, are suffering for the want of the very material which is now being transferred to foreign soil, without a serious effort being made, so far as I can gather, to divert it into more desirable channels." Here the same assumption underlies the reasoning as before. It is that the stream of emigration consists altogether, or at least mainly, of desirable materials. We do not impugn assumption; we need only point out that it is not self-evident, and that the onus probandi, must rest with those who make it. Our own impression is that, even if the materials are, on the whole, desirable, they are nevertheless for the most part raw materials, not the finished articles described by Mr. Ross.

The average emigrant is not the well-educated, well-to-do artisan, "educated in our day schools at great expense, and trained in our technical schools and factories"-though, even if he were, there are those who think that he would have a good deal to learn and not a little to unlearn before he could hold his own in the United States. He is for the most part either a young man of exceptional energy and force of character, who thinks he can better himself across the seas, or an older man, who, for some reason or another, has not made a success of his life at home. Probably the latter type predominates, and, though a man of this type need by no means become an "undesirable" in new surroundings and a new world, yet he is scarcely the ideal emigrant Mr. Ross so greatly grudges to the United States. His going to the United States rather than to the Dominion, to South Africa, or to Australia, is probably much less an affair of the flag than it

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is of latitude and longitude. South Africa is closed for the present, though we all hope that before long new openings and brighter prospects will befound there. Australia is a long way off, while the American Continent is, by comparison, close at hand. Canada, as we know, is not "Our Lady of the Snows," but nothing can alter the fact that the United States lie south of the Dominion nor its influence on the stream of emigration. If Canada were a part of the United States, or if the British flag waved undisputed from the Arctic Ocean to the Gulf of Mexico, the stream of European emigration would probably still flow mainly to the middle latitudes of the North American 'Continent. No improved "teaching of the geography and resources of the British Empire" can al-

ter the fundamental fact that temperate zones best suit the people of these islands. Quebec, is is true, lies approximately in the latitude of Berne. and Toronto in that of Turin, and even Winnipeg in that of the Scillies. But the isothermal line indicating a mean annual temperature of 32 degrees runs very little to the north of Winnipeg and much further to the north of Hammerfest, while London and New York are both approximately on the isothermal line of 50 degrees, although New York is ten miles to the south of the latitude of Naples, and only 18 miles to the north of the latitude of Madrid.

Nevertheless we agree wholly with Mr. Ross that it is desirable to encourage by all legitimate means the parts of the British Empire rather

flow of British emigration to suitable than to foreign countries. The great problem of the coming years will be to consolidate the Empire, to bring its several parts into organic and vital relation with each other and with the old country, their common origin and home, to convert the noble impulse which has led the sons of all the colonies to help the Empire in its need into a working bond of indissoluble union. The solution of this problem is not to be propounded off-hand. It will be attained by the co-operation of many minds, by the slow assimilation of , many scattered ideas into the common stock of Imperial thought and sentiment, by the gradual reconciliation of many ideals now apparently divergent. In the mean while these slow and secular processes cannot but be quickened



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by such concerted action as Mr. Ross suggests. The immediate problem to be faced lies in the fact that British emigration prefers the United States to the British colonies. Can we divert such part of this stream as is really fertilizing and make it flow into channels of the British Empire now thirsting to receive it? The answer does not, perhaps, lie upon the surface, but it is well worth looking for, and Mr. Ross is certainly entitled to no little credit for suggesting a practicable and hopeful way of looking at it.

APPLES AND PRUNES.

In view of the important bearing of the apple crop upon the value of the price of prunes the exact condition of the apple crop of the United States becomes of greater interest to the prune growers of California. The greatest rival prunes have in the dried fruit market is dried apples, because they are consumed in the largest quantities and are the cheapest dried fruit. In years of large apple crops the dried product is larger than in years of a short crop, because the demand for fresh apples is so strong that in short crop years great quantities of apples are sent to market fresh that would otherwise be dried. The present year promises the shortest crop of apples the country has had for a long time. Tast year there was a large crop, as well as an excessive crop of prunes,



The effect this had upon the price of prunes is too well known and too painful to require specifying. This year there is to be a much smaller stock of prunes to be marketed, counting both the new crop and the carryover, while the market reports show that the apple crop will fall off at least one-half.

The apple crop, is actually about 40 per cent. and this is the basis used by prune growers in estimating the competition their fruit will meet with in the markets this year from dried apples. In connection with the shortage in the prune crop itself, the general fruit shortage and the increased consumptive demand for prunes resulting from the advertising done last spring, these figures account for much of the belief in trade circles that the new crop of prunes will sell on a high basis.

-Ottawa's population, according to the assessment department, which has completed its annual round of the city, will be slightly over 60,000. The assessable property shows an increase of over a million dollars.

-The following complete weekly list of patents granted to Canadians



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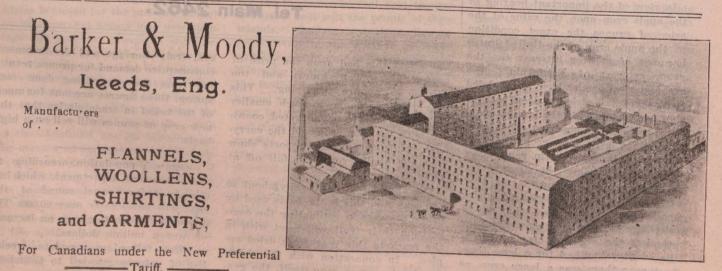
is furnished by Messrs. Fetherstonhaugh & Co., Patent Socilicitors, Canada Life Building: Canadian patents— A. M. Ferguson, pneumatic wheel tires; G. T. Martin, variable speed gearing

for bicycles; M. Dillane, combined razor and mug case; J. Z. Ladoie, composition for beverages; W. J. Hammill, fanning mills; W. Northrop, automatic weighing machine; W. L. Mar-

England.

sball, combined harrows and scuffers; P. Masterson, carriage pole attachments; G. W. Harris, railway signals; A. C. Ronan, and T. Bengough, friction brakes. American patents—H.S. Burgess, propulsion of vessels; J. H. Cliff, G. H. Cliff, and T. D. Wardlaw, gas burner; G. W. Dean, scale removing device; R. B. Dixon, ball caster; G. R. Kenendy, nut lock; A. Kitchen, rotary engine; L. Lacoste, ship brakes; G. T. Martin, variable speed gearing for bicycles.

It is the easiest thing in the world, says a New York paper, to obtain lucrative employment in this city. Who said "a sucker is born every minute?" He was a poor statistician. Ten suckers are born every minute, and if surface indications mean anything most of them come to New York. The number of "business opportunities" ofered to young men is constantly increasing. Look over the advertisements, "Five hundred dollars secures salary and interest in established business; \$3,000 yearly profit guaranteed." This gentleman could not afford to advertise every day unless he cought a few suckers to foot the bills. "Active partner with \$1,500; \$200 weekly guaranteed; experience



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unnecessary." Come on, sucker! "Position open for young man, paying \$1,-2°0 yearly; must invest \$2,000." The woods are full of these philanthropists, baiting suckers.

-The troubles of German financial institutions are becoming numerous. A dispatch to the New York Heral⁵, from Berlin says: The week began with the announcement that the Allgemeine Kilenbahn Gesellschaft would lose half of its capital through recent financial troubles. Later came the announcement that the Mecklenburg-Strelitz Hypotheken Bank would lose half its capital owing to the difficulties of last spring. Next came the statement that

the report of the investigating committee regarding the affairs of the Pomeranian Hypotheken Bank would be much more unfavorable than had been expected. Friday brought news of embezzlements amounting to more than 4,000,000 marks by the manager of the Breslau United Shipping. Company, involving a number of Berlin and Hamburg banks in losses. This was followed by news of his suicide. Next day brought a run upon the Helibronn Gewerbebank, causing suspension. The same day witnessed also a reduction by the rolled wire syndicate of 19 marks per ton in the price of wire and a reduction by the wire nail syndicate of five marks per metric

hundredweight. In addition to the foregoing depressing circumstances numerous annual reports were published showing very disappointing results. Mcreover, the reports from industrial centres continued gloomy. A number of first class firms at Remscheid, the great hardware centre, are in difficulties. Some factories there have reduced wages ten per cent., and many workmen have been discharged. The ccal situation grows worse. The coal syndicate is carrying on a sharp struggle with British coal in northern ports, and is reducing prices there fifteen per cent. It was announced during the week that the syndicate would meet scon to consider a general reduction.

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These conditions made the week one of the worst of the summer season. Quotations of industrials fell gradually, some heavily. Ocean transportations shares continued to weaken upon declining freight rates. The sale of shares in the Hamburg-American Packet Company to the value of 1,000,000 marks to New York causes the Kreuz Zeitung to raise a cry of alarm and to declare that Mr. J. Pierpont Morgan is trying to get control of the German lines. The paper argues that this is quite possible and states that the factors that make is possible are the immense financial resources of the Americans the cheapness of German transportation shares and the fact that both the great lines must very soon raise new capital, which the German market is not able to supply.

The largest timber sale in Ontario since 1892 took place at Toronto recently when limits of an area of 3991/4 square miles were sold by auction for \$732,787.50, an average of \$1,835 per square mile. The result of the sale was regarded with a good deal of satisfaction by the Department of Crown Lands, as the limits offered were not of the choicest character, being scattered, and their sale rendered necessary by danger from fire and by the opening of Algoma north of Sault Ste.



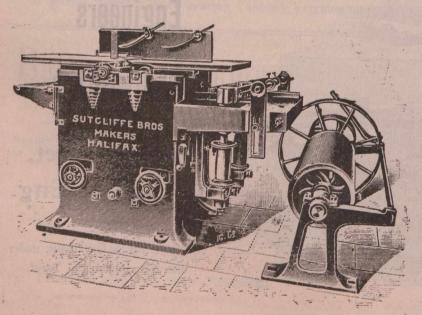
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Marie, by the construction of the Algoma Central Railway. The pine in the townships of Graham, Cartier and Levack townships had, in fact, been damaged by fire. The terms of the sale require that the pine be removed from the limits within ten years. The Government receive, in addition, a ground rent of \$3 a square mile, and

a stumpage tax of not less than \$1.25 per thousand feet, board measure, of \$25 per thousand feet cubic measure. The last large sale was in 1899, when 360 square miles were sold for \$723,-550, or \$2,010 a mile. Previous to that in 1897 514 miles were sold for \$275.-000, or \$1.285; and in 1892, when 633 miles were sold for \$2,315,000, or \$3.-

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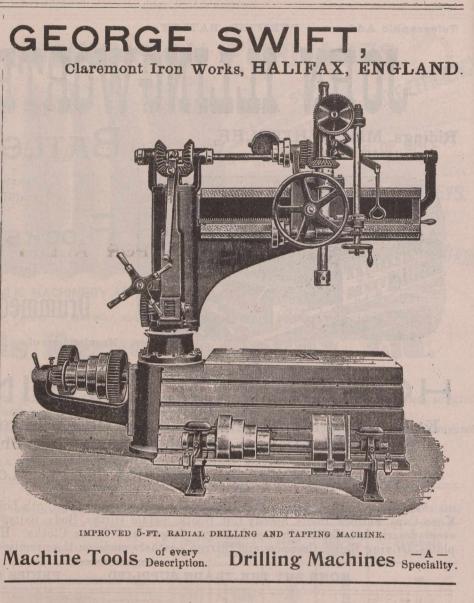
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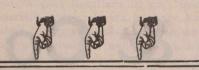
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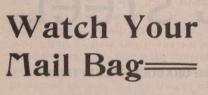
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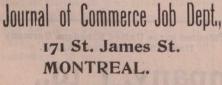
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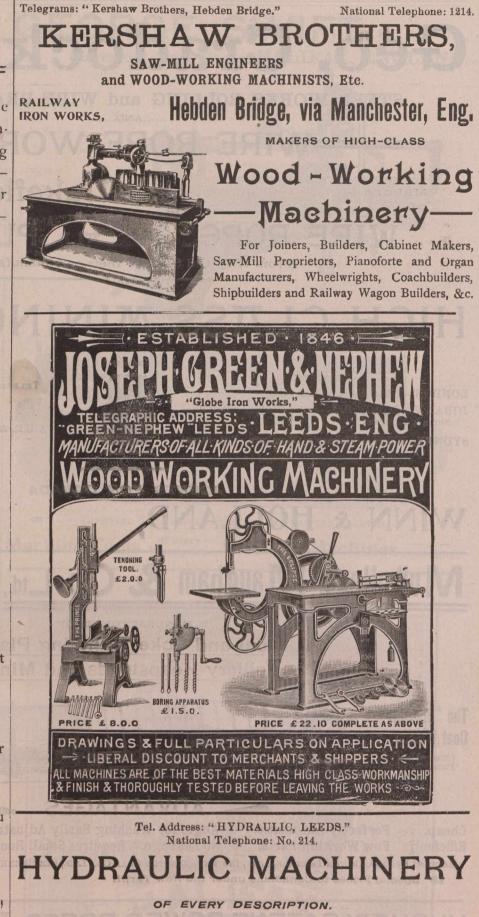
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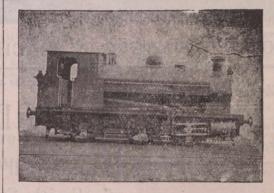
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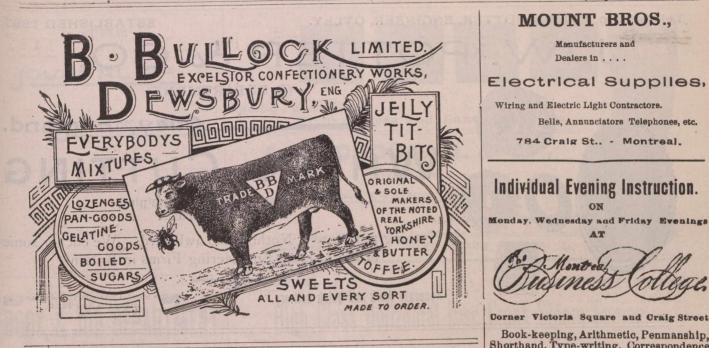
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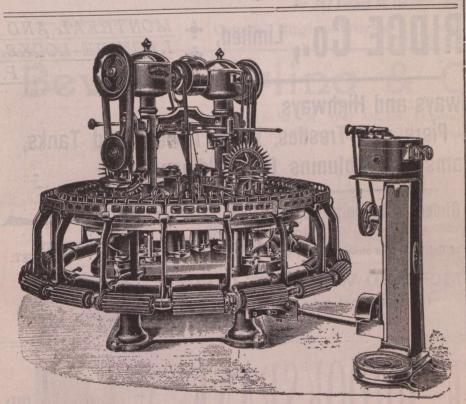
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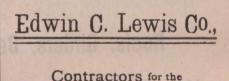
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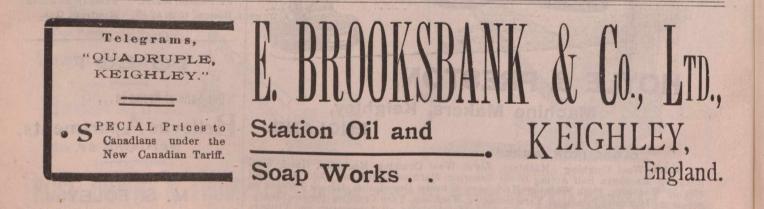
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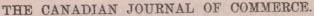
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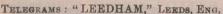
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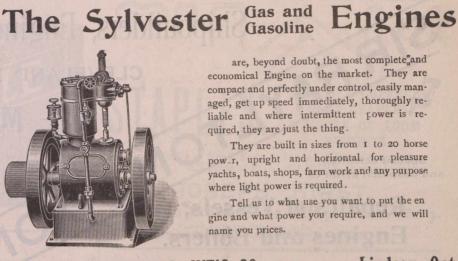
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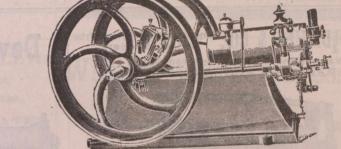


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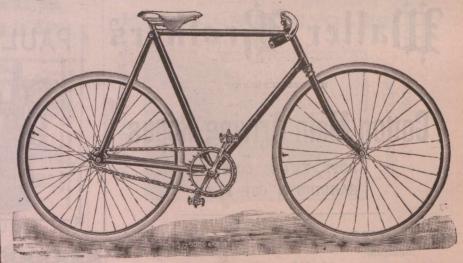
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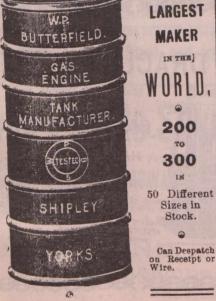
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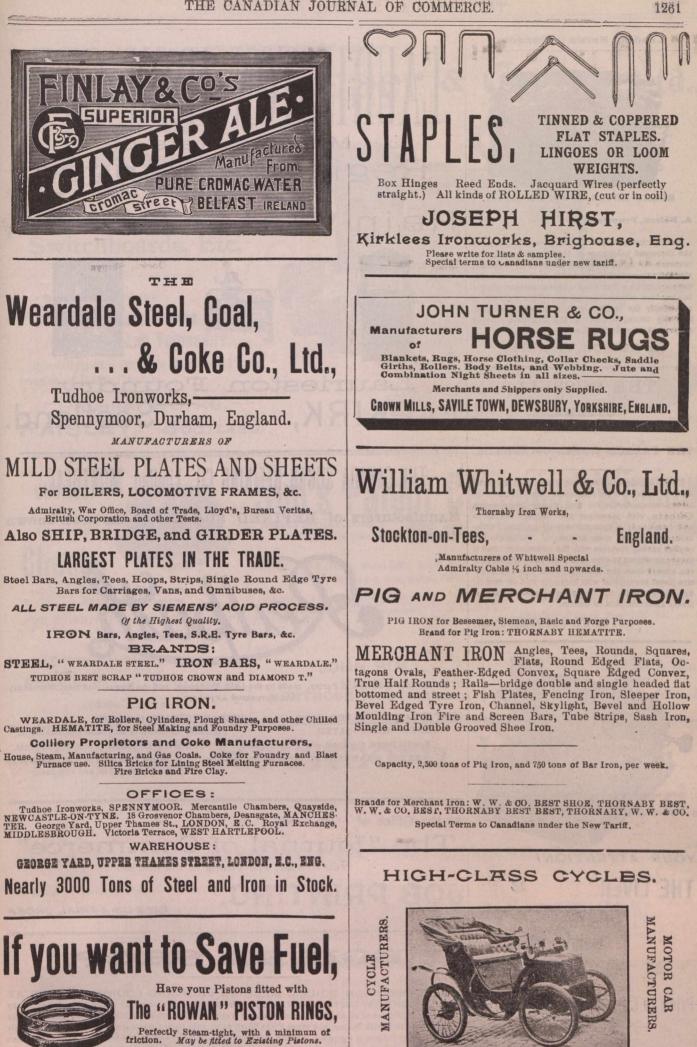
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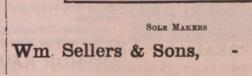


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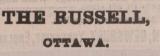


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