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THE CANADIAN

JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

The Deputy Minister,
Labour Dept. Jan. 907

Vol. 63, No. 8.
New Series.

MONTREAL, FRIDAY, AUG. 24, 1906.

M. S. FOLEY,
Editor and Proprietor.

McIntyre Son & Co.

Limited

MONTREAL

Importers of..... **Dry Goods**

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

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ELECTRIC MOTOR

1-2 H.P. to 4-5 H.P.

Made by the Canadian General Electric Co., of Toronto.

Has been in use only about three months. Will be sold considerably under market price.

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JOURNAL OF COMMERCE

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Wools and Noils
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Clothing, Felting, Flannels
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M. Beard & Sons,

Summer Lane Rivet
& Screw Works,

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At Atlanta, 1895.

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Assurance
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Established A. D. 1714.
One of the Oldest and Strongest
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Capital and Accumulated Funds Exceed
\$23,000,000

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T. L. MORRISEY, Resident Manager.

Distinctive Qualities

OF

**North Star, Crescent
and Pearl Batting**

**Purity
Brightness
Loftiness**

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

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subscribe to The Canadian Journal
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CANADIAN JOURNAL OF COMMERCE
Montreal

THE CHARTERED BANKS.

THE BANK OF MONTREAL.

NOTICE is hereby given that a DIVIDEND OF TWO-AND-ONE-HALF PER CENT. upon the paid-up Capital Stock of this Institution has been declared for the current Quarter, and that the same will be PAYABLE at its Banking House in this City, and at its Branches, on and after SATURDAY, the FIRST Day of SEPTEMBER next, to Shareholders of record of 15th August.

By order of the Board,

E. S. CLOUSTON, General Manager.

Montreal, 20th July, 1906.

The Western Bank of Canada.

HEAD OFFICE, OSHAWA, ONT.

Capital Authorized... \$1,000,000
Capital Subscribed... 550,000
Capital Paid-up... 550,000
Reserve Account... 300,000

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

BRANCHES.—Bright, Brooklin, Caledonia, Dublin, Elmvalle, Little Britain, Midland, New Hamburg, Pefferlaw, Penetanguishene, Paisley, Pickering, Plattsville, Port Perry, Shakespeare, St. Clements, Sunderland, Tavistock, Tilsonburg, Tiverton, Victoria Harbour, Wellesley, Whitby.

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

THE 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 £440,000 stg. Head Office, 5 Cracechurch St., London, E.C. A. G. Wallis, W. S. Goldby, Secretary, Manager.

COURT OF DIRECTORS: J. H. Brodie, E. A. Hoare, J. J. Cater, H. J. B. Kendall, H. R. Barrer, F. Lubbock, R. H. Glyn, George D. Whatman, C. W. Tomkinson.

Head Office in Canada, St. James St., Montreal.

H. STIREMAN, General Manager. J. ELSMLEY, Supt. of Branches. J. ANDERSON, Inspector. BRANCHES IN CANADA: A. E. ELLIS, Manager Montreal Branch. Alexander, Man. Halifax, N.S. Ashcroft, B.C. Hamilton, Ont. Battleford, Sask. Barton St. Belmont, Man. Victoria Ave. Bobeaygeon, Ont. Hedley, B.C. Brandon, Man. Kaslo, B.C. Brantford, Ont. Kingston, Ont. Calgary, Alta. Levis, P.Q. Campbellford, On London, Ont. Davidson, Sask. Market Sq. Dawson, Yuk. Dis Longueuil, P.Q. Buck Lake, Sask. Midland, Ont. Duncans, B.C. Montreal, P.Q. Estevan, Sask. St Cathé-Victoria, B.C. Feneelon Falls, On rine St. Weston, Ont. Fredericton, N.B. N. Battleford, S. Winnipeg, Man. Greenwood, B.C. N'h Vancouver, B.Yorkton, Sask.

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

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Foreign Agents—Liverpool—Bank of Liverpool. Scotland—National Bank of Scotland, Limited. and branches. Ireland—Provincial Bank of Ireland, Limited, and branches; National Bank, Limited, and branches. Australia—Union Bank of Australia, Ltd. New Zealand—Union Bank of Australia, Ltd. India, China and Japan—Mercantile Bank of India, Limited. West Indies—Colonial Bank. Paris—Credit Lyonnais.

Lyons—Credit Lyonnais. Issue Circular Notes for Travellers available in all parts of the world. Agents in Canada for Colonial Bank, London, and West Indies.

Royal Bank of Canada

CAPITAL PAID-UP... \$3,500,000 RESERVE FUND... 4,000,000

HEAD OFFICE, HALIFAX, N.S.

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

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

CORRESPONDENTS: Great Britain, Bank of Scotland; France, Credit Lyonnais; Germany, Deutsche Bank; Dresden Bank; Spain, Credit Lyonnais; China and Japan, Hong Kong & Shanghai Banking Corporation; New York, Chase National Bank; First National Bank; Blair & Co.; Boston, National Shawmut Bank; Chicago Illinois Trust and Savings Bank, San Francisco First National Bank.

THE CHARTERED BANKS.

THE MOLSONS BANK

Incorporated by Act of Parliament, 1855. HEAD OFFICE: MONTREAL.

CAPITAL PAID-UP... \$3,000,000 RESERVE FUND... 3,000,000

BOARD OF DIRECTORS.

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LIST OF BRANCHES:

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Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange. Commercial Letter of Credit and Travellers' Circular letters issued, available in all parts of the world.

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INCORPORATED 1855. HEAD OFFICE: TORONTO, CANADA.

PAID-UP CAPITAL... \$3,800,000 RESERVE FUND... 4,200,000

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BRANCHES:

ONTARIO. Toronto. 5 Offices. Allandale. Barrie. Berlin. Brantford. Brockville. Cardinal. Cobourg. Coldwater. Collingwood. Copper Cliff. Creemore. Dorchester. Elmvalle. Galt. Ganaquoque. Keene Ont. London. London East. Welland. QUEBEC. Montreal. 5 Offices. Maisonneuve. Pt. St. Charles. Gaspé. BR. COLUMBIA. Rossland. MANITOBA. Cartwright. Pilot Mound. Portage la Prairie. Prairie. Swan River. Winnipeg. Saskatchewan. Yorkton. Victoria Harbor, Wolseley, Waterloo.

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Automatic Elevator Wanted.

At Lowest Up-to-Date Figure. Shaft already prepared.

Journal of Commerce, 182 St. James Street.

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62 Branches thro

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Interest from date

NO TROUBLE

D. M. STEWA

The Dominion

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Capital Subscrib

Total Assets, 31s

T. H. PURDON, K.C.

THE CHARTERED BANKS.

THE CANADIAN BANK OF COMMERCE.

Paid-up Capital, - \$10,000,000
Rest, - - - - - 4,500,000

HEAD OFFICE: TORONTO.

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Matthew Leggat, Esq. H. D. Warren, Esq.
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L.L.D., Hon. W. C. Edwards.
A. Kingman, Esq.

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ALEX. LAIRD, Ass't. General Manager.

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The Sovereign Bank OF CANADA.

Incorporated by Dominion Parliament.

62 BRANCHES

Paid-up Capital . . . \$1,500,000

Reserve Fund and Undivided Profits. 500,000

Total Assets 12,000,000

D. M. STEWART, General Manager.

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Exchange on the United States Great Britain, the Continent & other points bought and sold.

Special Facilities for handling American Business.

Prompt Attention and best terms guaranteed.

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Deposits of \$1.00 RECEIVED.

Interest from date of deposit paid 4 times a year.

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The Dominion Savings & Investment Society
MASONIC TEMPLE BUILDING,
LONDON, CANADA.

Capital Subscribed \$1,000,000.00

Total Assets, 31st Dec., 1900 2,272,000.83

T. H. PURDON, K.C., Pres. | NATH. MILLS, Mgr.

THE CHARTERED BANKS.

Union Bank of Canada

Established, 1865.

HEAD OFFICE QUEBEC.

CAPITAL AUTHORIZED \$4,000,000

CAPITAL SUBSCRIBED 3,000,000

CAPITAL PAID-UP 3,000,000

REST 1,500,000

TOTAL ASSETS OVER 28,000,000

BOARD OF DIRECTORS.

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E. J. Hale, Esq., M. B. Davis, Esq.

G. H. Balfour General Manager.

J. G. Billett Inspector

E. E. Code Assistant Inspector.

H. B. Shaw, Supt. West Branches ..Winnipeg.

F. W. S. Crispo, Western Inspector.

H. Veasey Assistant Inspector.

P. Vibert Assistant Inspector.

Advisory Committee, Toronto Branch.

Geo. H. Hees, Esq. Thomas Kinnear, Esq.

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Agents and Correspondents at all important Centres in Great Britain and the United States.

The Standard Bank of Canada.

Capital (Authorized by Act of

Parliament \$2,000,000

Capital Paid-up. 1,184,278

Reserve Fund 1,284,278

HEAD OFFICE, TORONTO.

DIRECTORS:

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W. R. Johnston, W. Francis, H. Langlois.

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Beaverton, Chatham, Markham,
Blenheim, Colborne, Maple,
Bowmanville, Concession, Orno,
Bradford, Deseronto, Parkdale,
Brantford, Durham, Parkhill,
Brighton, Flesherton, Picton,
Brussels, Forest, Richmond Hill,
Campbellford, Harrison, Stouffville,
Cannington, Kingston, Wellington.

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BANKERS:

New York—Importers and Traders National Bank.

Montreal—Molson Bank, and Imperial Bank.

London, England—National Bank of Scotland.

All banking business promptly attended to.

Correspondence solicited.

G. P. SCHOLFIELD, General Manager.

THE CHARTERED BANKS.

THE BANK OF OTTAWA

Capital authorized \$8,000,000

Capital paid-up. \$2,914,630

Rest & Undivided Profits. . . . \$3,059,274

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DAVID MACLAREN, Vice President.

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H. K. Egan, J. B. Fraser,

John Mather, Denis Murphy,

George H. Perley, M.P.

George Burn, General Manager.

D. M. Finnie, Asst. Gen. Manager.

Inspectors: C. G. Pennock; W. Duthie.

FIFTY-SIX OFFICES IN THE DOMINION OF CANADA.

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

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

CORRESPONDENCE INVITED.

Traders Bank of Canada

(Incorporated by Act of Parliament, 1888.)

Capital Authorized \$5,000,000

Capital Subscribed 3,820,000

Capital Paid-Up 3,612,000

Rest 1,250,000

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C. S. Wilcox, Esq., Hamilton.

W. J. Sheppard, Waubesaushene.

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H. S. STRATHY, General Manager.

J. A. M. ALLEY, Inspector.

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Aylmer,	Hepworth,	Sarnia.
Ayton,	Ingersoll,	Schomberg.
Beeton,	Kincardine,	Springfield.
Blind River,	Lakefield,	Stoney Creek.
Bridgburg,	Leamington,	Stratford.
Burlington,	Massey,	Strathroy.
Calgary,	Newcastle,	Sturgeon Falls.
Cargill,	North Bay,	Sudbury.
Clifford,	Norwich,	Thamesford.
Drayton,	Orillia,	Tilsonburg.
Dartton,	Otterville,	Toronto.
East Toronto,	Owen Sound.	Toronto, [King & Spadina]
Elmira,	Raisley, Ont.	Tottenham.
Elora,	Port Hope,	Waterdown.
Embro,	Prescott,	Webbwood.
Fergus,	Ridgetown,	Windsor.
Glencoe,	Ripley,	Winona.
Grand Vallee,	Rockwood,	Winnipeg.
Guelph,	Rodney,	Woodstock.
Hamilton,	St. Mary's,	

BANKERS:

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

The Dominion Bank

HEAD OFFICE, TORONTO, CANADA.

Capital Authorized, - - \$4,000,000

Capital Paid-up, - - - 3,000,000

Reserve Fund and Undivided

Profits, - - - - - 3,839,000

DIRECTORS:

E. B. OSLER, M.P. - President.

WILMOT D. MATTHEWS, - Vice-President.

A. W. AUSTIN, R. J. CHRISTIE,

W. R. BROCK, TIMOTHY EATON,

JAMES J. FOY, K.C., M.L.A.

C. A. BOGERT, - General Manager.

Branches and Agencies throughout Canada and the United States.

Collections made and Remitted for promptly.

Drafts bought and sold.

Commercial and Travellers' Letters of Credit issued, available in all parts of the World.

A GENERAL BANKING BUSINESS TRANSACTED.

THE CHARTERED BANKS.

BANK OF HAMILTON

PAID-UP CAPITAL... \$ 2,500,000
RESERVE... 2,500,000
TOTAL ASSETS... 29,000,000
Head Office... HAMILTON.

DIRECTORS:
HON. WM. GIBSON... President
J. TURNBULL... Vice-President and Gen. Mgr
Cyrus A. Birge, John Proctor, Geo. Rutherford,
Hon. J. S. Hendrie, C. C. Dalton, Toronto.
H. M. Watson, Asst.-Gen.-Mgr., and Supt of
ONTARIO.

BRANCHES:
Alton, Grimsby, Orangeville,
Ancaster, Hagersville, Owen Sound,
Hamilton, Palmerston,
Barton St. Br. Port Elgin,
Deering Br. Port Rowan,
East End Br. Princeton,
West End Br. Ripley,
Jarvis, Simcoe,
Listowel, Southampton,
Lucknow, Teeswater,
Midland, Toronto,
Milton, Toronto—
Milverton, College & Ossingt
Mitchell, Queen & Spadina,
Moorefield, Yonge & Gould,
Neustadt, Toronto Junc.
New Hamburg, Wingham,
Niagara Falls, Wroxeater,
Niagara Falls, S.

MANITOBA, ALBERTA, & SASKATCHEWAN.
Abernethy, Sask. Hamiota, Man. Nanton, Alta.
Battleford, Sask. Holmfield, Man. Pilot Mound, Man
Bradwardine, Ma. Indian H'd, Sask. Roland, Man.
Brandon, Man. Kenton, Man. Saskatoon, S'k
Carberry, Man. Killarney, Man. Snowflake, Man.
Brandon, Man. La Riviere, Man. Stonewall, Man.
Carman, Man. Manitou, Man. Swan Lake, Man.
Caron, Sask. Mather, Man. Winkler, Man.
Darlington, Ma. Melfort, Sask. Winnipeg, Man.
Edmonton, Alta. Miami, Man. Winnipeg—
Elm Creek, Man. Minnedosa, Man. Grain Exchange
Francis, Sask. Moose Jaw, Sask.
Gladstone, Man. Morden, Man.

BRITISH COLUMBIA.
Fernie, Kamloops, Vancouver, & Cedar Cove Br.
Correspondents in Great Britain:—The National
Provincial Bank of England, Ltd.
Correspondents in United States:—New York,
Hanover National Bank; Fourth National Bank.
—Boston International Trust Co.—Buffalo, Marine
National Bank.—Chicago, Continental National
Bank; First National Bank.—Detroit, Old Detroit
National Bank.—Kansas City, National Bank of
Commerce.—Philadelphia, Merchants National
Bank.—St. Louis, Third National Bank.—San
Francisco, Crocker-Woolworth National Bank.—
Pittsburg, Mellon National Bank.

ONTARIO BANK.

DIVIDEND NO. 98.

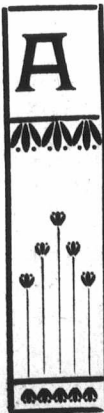
NOTICE IS HEREBY GIVEN that a
DIVIDEND at the rate of SEVEN
per cent. per annum upon the paid-up
Capital Stock of this Institution, has
been declared for the quarter ending 31st
August, 1906, and that the same will be
payable at the Head Office and Branches
on and after SATURDAY, the First Day
of September Next.

The Transfer Books will be closed from
the 17th to the 31st August, both days in-
clusive.

By order of the Board,

C. MCGILL,
General Manager.

Toronto, July 25th, 1906.



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

Eastern Townships Bank

HEAD OFFICE:

SHERBROOKE, QUE.

FORTY-SIX Branches in CANADA.

Correspondents in all parts of the world

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

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

THE CHARTERED BANKS.

NOTICE OF DIVIDEND.

BANK D'HOCHELAGA.

NOTICE is hereby given that a Divi-
dend of One and Three-quarters per cent.
(1 3/4 p.c.) on the paid-up capital stock of
this Institution has been declared for the
quarter ending the 31st. of August next,
and that the same will be payable at its
Head Office in this city and at its Branch-
es, on and after Saturday, the First
Day of September next to the share-
holders on record on the 17th, of August.

By order of the Board,

M. J. A. PRENDERGAST,
General Manager.

THE CHARTERED BANKS.

THE QUEBEC BANK.

QUARTERLY DIVIDEND.

NOTICE is hereby given that a Divi-
dend of One and Three-quarters per cent.
upon the Paid-up Capital Stock of this
Institution has been declared for the cur-
rent quarter, and that the same will be
payable at its Banking House in this city,
and at its Branches, on and after Satur-
day, the First day of September next,
to Shareholders of record on the 16th of
August next.

By order of the Board.

THOMAS McDUGALL,
General Manager

Quebec, 20th July, 1906.

Imperial Bank of Canada.

Capital Paid-up... \$3,955,000.00
Reserve Fund... 3,955,000.00

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Capital paid up... 1,500,000.00
Rest... 600,000.00
Undivided profits... 48,920.06

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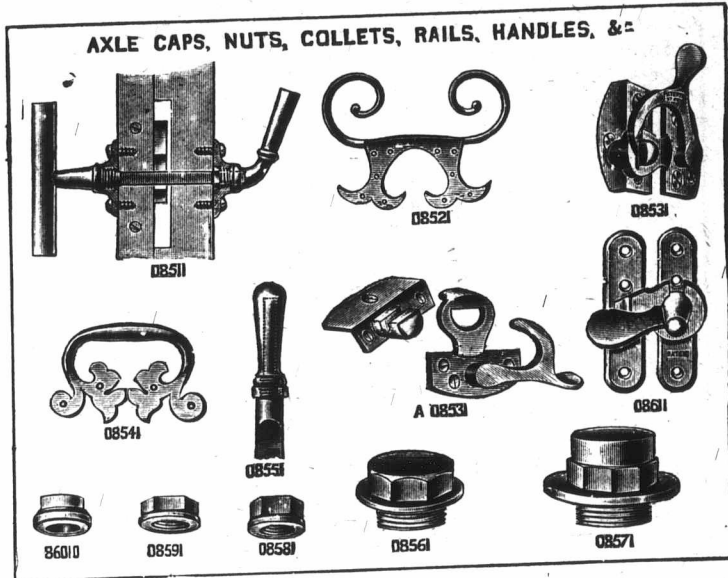
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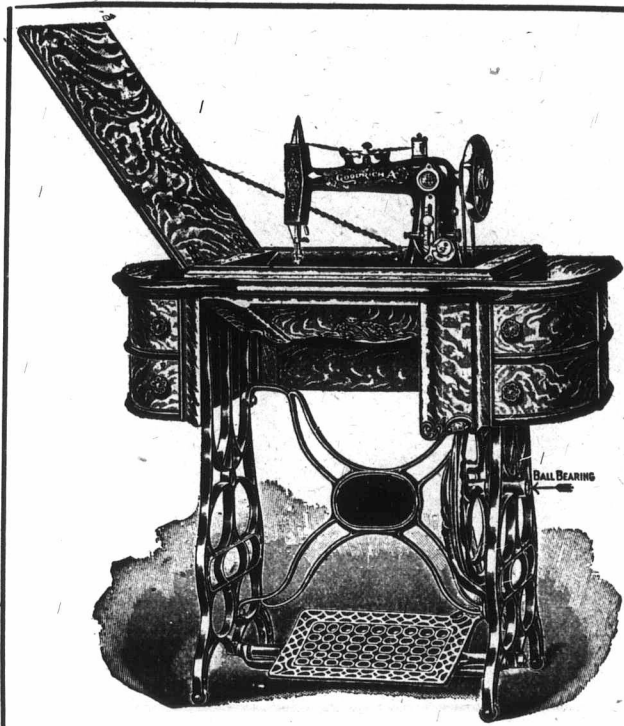
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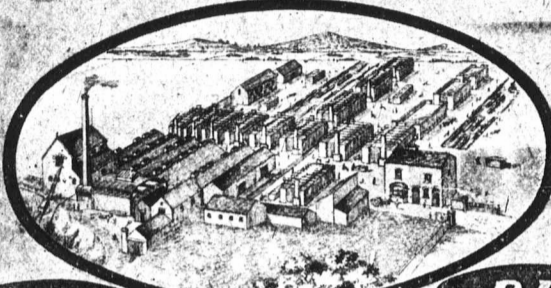
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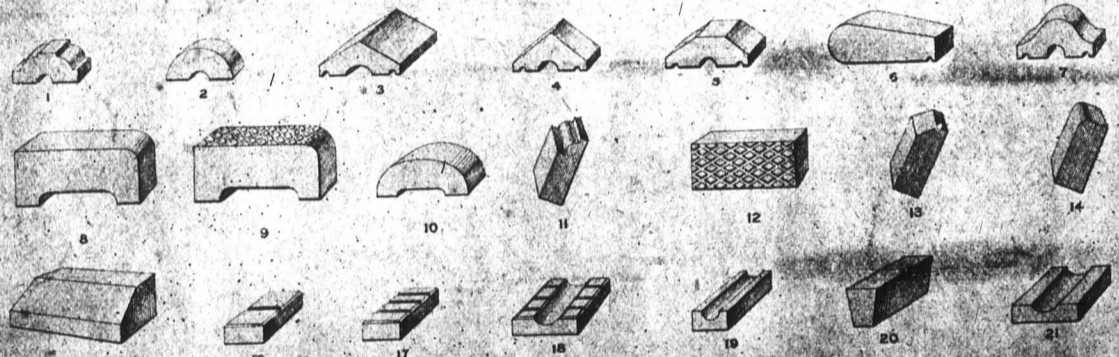
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2	Half-round Coping	6in.	30	20	Header Plinth	4 1/2in. workway, 6in. long	30 cwt. per M.
3	Ballhead Coping	12in. 12in.	1 cwt. 1/2 per doz.	21	Ball Nose	6in. 6in.	30 cwt. per M.
4	Ballhead Coping	6in. 6in.	30 cwt. per M.	22	Standard Plinth	6in. 6in.	70 cwt. per M.
5	6in. 6in.	30		23	Double Brick	6in. long, 4 1/2in. wide, 2in. thick	30 cwt. per M.
6	6in. 6in.	30		24	Channel Brick	6in. workway, 9in. wide	1 cwt. per doz.
7	6in. 6in.	30		25	Wall	6in. long, 4 1/2in. wide, 2in. thick	60 cwt. per M.
8	6in. 6in.	30		26	Arch Brick	6in. long, 6in. wide, 4 1/2in. thick	1 cwt. per doz.
9	6in. 6in.	30		27	Channel Brick	6in. by 6in.	1 cwt. per doz.
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18	6in. 6in.	30					
19	6in. 6in.	30					
20	6in. 6in.	30					
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1917, 4½ p.c.	163	105
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8 per cent. loan, 1938	98½	99½
Debs., 1909, 3½ p.c.	101	104
2½ p.c. loan, 1947	84	86
Manitoba, 1910, 5 p.c.	102	104

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Quebec Province, 1906, 5 p.c.	101	103
1919, 4½ p.c.	103	105
1912, 5 p.c.	117	119
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Can. Central 6 p.c. M. Bds. Int. guar. by Govt.	108	110
Canadian Pacific, \$100	111	113
Do. 5 p.c. bonds	104½	105½
Do. 4 p.c. deb. stock	117	119
Do. 4 p.c. pref. stock	28	28½
Algoma 5 p.c. bonds.	117	120
Grand Trunk, Georgian Bay, &c. 1st M.	117	121
100 Grand Trunk of Canada ord. stock	120½	121
2nd equip. mg. bds. 6 p.c.	110½	111
1st pref. stock, 5 p.c.	69	69½
2nd. pref. stock	133	135
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Nor. of Canada, 4 p.c. deb stock	103	105
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redeem 1923, 4 p.c.	102	104
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5 p.c. gen. con. deb., 1919-20.	105	107
4 p.c. stg. bonds	99	101
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Deb. script., 1907, 6 p.c. ...	106	108
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100 Canada North-West Land Co. ...	115	125
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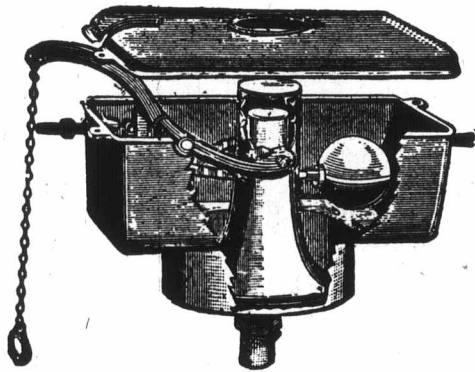
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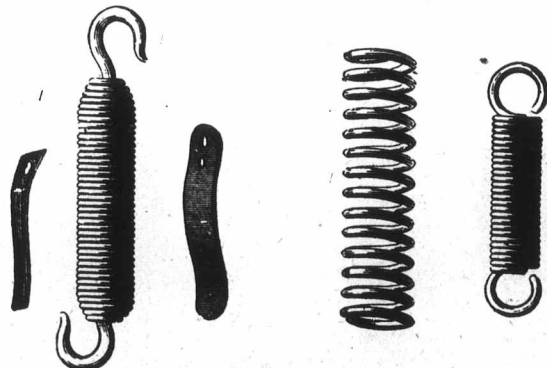


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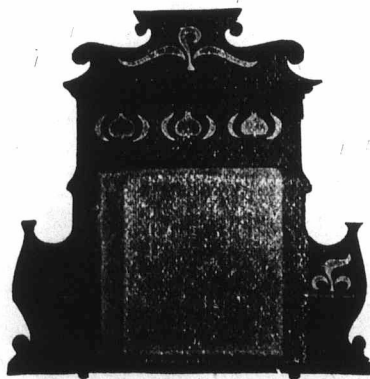


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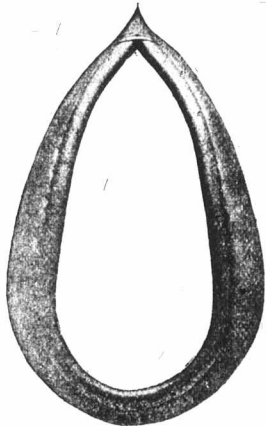
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Canada Sugar Refining Co., Limited, - MONTREAL.

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Super London Collar.

Any ordinary collar despatched
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Please Address in Full.

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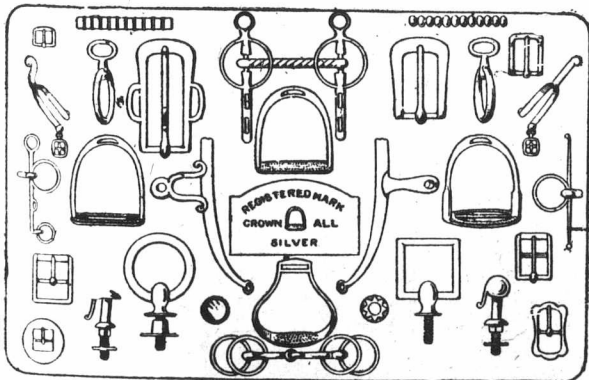
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Manufacturers of Every
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" " (100 and over)	10c "

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132 ST. JAMES ST., MONTREAL.
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COMMERCIAL SUMMARY.

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

—The Dairy Commissioner of the De-
 partment of Agriculture, Mr. J. A. Rud-
 dick, has received several enquiries from
 Italian dealers as to the possibility of
 Canadian makers shipping tinned butter
 to that country.

—It is expected that at the next meet-
 ing of the London, Ont., City Council a
 resolution will be introduced to place a
 by-law before the people in January to
 purchase the London Street Railway and
 London Electric Company.

—The liquidators of the York County
 Loan and Savings Company intimate that
 they will have the claims all classified
 by the end of the year or early in 1907.
 That means a long wait for those who
 thought they were saving money to find
 out what their losses will be.

—Birmingham, Alabama, has prohibited
 within the city limits the business of any
 brokerage house which deals in futures.
 This, in so far as it is effective, will shut
 out, not only the bucket shops, but most
 of the other establishments which deal
 in margins. A lot of money would be
 saved to an over-confident generation if
 such a law could be made general and
 enforced. As it is the principle effect is
 likely to be that Alabama's citizens will
 have to arrange to lose their dollars by
 taking fliers through the brokers of
 other cities.

Many Printers use

GITTINGS, HILLS & BOOTHBY'S

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

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

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

Tower Works, Aston, Birmingham.,
ENG.

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Canadians supplied 33 $\frac{1}{2}$ per cent. less than other countries.

—Ottawa Clearing House total for week ending August 16, \$2,794,015; corresponding week last year \$2,424,082.—London Clearing House total for week ending August 16, \$1,185,017.

—President G. H. Bowman, of the Great Lakes Dredging Co., Toronto, is at Fort William to complete preparations for the construction at Fort William of a \$50,000 shipbuilding plant. Construction will begin next month.

—Representative Nicholas Longworth of Cincinnati has been elected secretary of the International Policyholders' Committee of the New York and Mutual life insurance companies to succeed Seymour Eaton, who recently resigned.

—Grand Trunk Railway System earnings from August 8 to August 14, \$854,512; 1905, \$763,540; increase \$90,972.—Canadian Pacific Railway Co., return of traffic earnings from Aug. 7 to Aug. 14, \$1,410,000; 1905, \$1,048,000; increase, \$362,000.

—Commercial Agent Kittson cables the Trade and Commerce Department from South Africa that the Cape Government railways want tenders for 130,000 tons of coal early next month, so that Canadian mines may be able to get the contract.

—The recent fire at Dundee, Scotland, caused a very heavy loss in insurance, and is estimated at \$2,150,800. The damage by the Leeds fire will also be considerable and the heavy losses in British business are very disappointing to the English companies, especially at this time.

—It is announced that the British Government has signed a contract with the Royal Mail Steam Packet Co. for the resumption of the West Indian mail service, which has been discontinued for the past year owing to the lapse of the old arrangement with the company.

—The Dominion Government has made a treaty with the 3,000 Indians inhabiting the Hinterland territory, between the height of land and James' Bay. By the treaty the Indians formally surrender 80,000 square miles of land, the title of which will be vested in the Ontario Government.

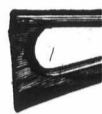
—The prospectus issued by the Annuity Company of Canada states that the institution has been organized to supply annuity or old age pension insurance. The capital is \$1,000,000. Robert Muir, of Winnipeg, president, J. Y. Griffin of Winnipeg vice-president and G. J. Lovell secretary. The head office is in Winnipeg.

—William McDonald, who has resigned as manager of the London & Lancashire and Orient for the Pacific Coast, also represented the State of Liverpool and the Assurance Company of America for the same field. The Assurance Company has already withdrawn from California, while the State of Liverpool has not yet decided on its action.

—The total exports of cotton piece goods of all kinds from Great Britain in July show an increase of over 63,000,000 yards as compared with July, 1905. The larger gains occurred in Turkey, Egypt, Colombia and Panama, Venezuela, Argentine Republic, British India and Australia. The principal losses appear in the Dutch East Indies and China (including Hong Kong).

—The National Bank of the Republic, Chicago, has made arrangements with Canadian banks to make transfers at par and without cost at practically all banking points of the Canadian Northwest. Acting on a desire to benefit bankers in the central and western States, from which section a large amount of money is still moving to western Canada, the bank transfers from \$1 to \$10,000 without charge.

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SOLE MANUFACTURERS OF THE IMPROVED WALKING STICK GUN.



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



With Buckhorn or Buffalo Horn Handle, Silver-mounted. Best make. .410 bore only. Above stick guns are steel throughout, enamelled to imitate Malacca cane. Perfectly reliable and shoot accurate.

Special Prices to Canadians under the New Tariff.

—Canada's trade for the month of July shows a gratifying increase over the figures for the corresponding month of 1905. Imports amounted in value to \$23,652,122, an increase of \$5,172,357; exports of domestic produce amounted to \$16,549,548, an increase of \$3,590,000. The chief items of increase in exports were \$1,555,420 in animals and their products, \$805,481 in agricultural products; in manufactures, \$443,996.

—James Wyper, who has for the past six years occupied the position of secretary of the Orient Insurance Co. of Hartford and who has been associated with the London and Lancashire in New York and Hartford for nineteen years, has been appointed Pacific Coast manager for these companies in succession to William MacDonald, manager, and D. E. Miles, assistant manager.

—A despatch from Tokio to the Daily Telegraph states that Great Britain, the United States and Japan have intimated to China the necessity of insisting that Russia establish Customs stations in northern Manchuria. Japan, according to the correspondent at Tokio of the Daily Telegraph, will shortly issue a debenture loan in connection with the Manchurian Railway. The issue will be made largely in Great Britain and the United States.

—The newspapers at St. Petersburg report that Americans are negotiating for the purchase of Nerchinsk gold mines, which have been the cause of a great scandal in which several grand dukes were involved. The mines are supposed to contain quartz worth \$2,000,000,000, and the court camarilla is reported to be anxious to dispose of them, but the Americans are chary of purchasing a concession which might be repudiated by Parliament.

Commercial failures this week in the United States, as reported by R. G. Dun & Co., are 176, against 174 last week, 180 the preceding week and 218 the corresponding week last year. Failures in Canada number 16, against 13 last week, 16 the preceding week and 28 last year. Of failures this week in the United States, 56 were in the East, 49 South, 60 West, and 11 in the Pacific States, and 55 report liabilities of \$5,000 or more. Liabilities of commercial failures reported for August to date are \$2,683,955, compared with \$3,350,176 a year ago.

—The produce of British Columbia in association with the C.P.R. is repeating its fruit experiment of last year by sending a fruit consignment from Vancouver to England in cold storage for exhibition. This is to give the Pacific Coast fruit growers a chance of exploiting their products on the English market. The experiment was so successful last year that it won the Horticultural Society's gold medal. This year's consignment is made to show British dealers the constancy of the supply.

—That the free lunch served to hundreds of saloons in Chicago is largely composed of meat in a condition absolutely unfit for use was discovered by a food inspector last week, when his force of assistants raided a barn at 124 Illinois street owned by William Davidson. The place contained thirty stoves, over which six men were working in an endeavour to prepare decayed pork and beef into a semblance of its original form, and thereafter "manufacture" it into free lunch for the saloon trade.

—The Town of Berlin, Ont., is taking steps to purchase the Berlin and Waterloo Street Railway Company system at the expiration of the franchise in October. Arbitration proceedings to determine the value have been begun. The court opened August 16, with Judge Morgan, Toronto, as the company's arbitrator; J. M. Scully, Waterloo, for the town, and Judge Jamieson, Guelph, chairman. W. D. McPherson, Toronto, is acting for the company, which has put in its valuation at \$114,000.

—A large addition will be built to the Place Viger Hotel at the close of the present season, this being found necessary owing to the steadily increasing demands upon the hostelry's accommodation, which has become especially marked this year. The addition will probably take the form of two "L" shaped wings extending back from the main building, with a courtyard in the centre, something in the style of the Chateau Frontenac. Architects will start work next week designing the new wings, which will be in the same architectural design as the present building, and will probably more than double the accommodation of the hotel.

—At the request of Nicoll, Anable & Lindsay, counsel to Richard A. McCurdy and Robert H. McCurdy, and of John S. Wise, Sr., and John S. Wise, Jr., counsel to Louis A. Thebaud and Colonel Charles H. Raymond, the Mutual Life has granted another extension, until September 10, of time for defendants to serve their answers to the complaints involving millions of dollars. Arrangements have also been made whereby the Mutual Life is to extend to Andrew C. Fields, its former "yellow dog" fund disburser, similar consideration. If the company should fail to hasten these suits to trial, it is said such failure will be made one of the vital issues in the International Committee's campaign.

—The State Commission of Gas and Electricity at Albany, Friday last, received the application of the New York & Ontario Power Co. of Waddington, St. Lawrence county, for a certificate authority to transact business and consent to issue \$2,000,000 bonds, \$2,000,000 stock. The company proposes to purchase and develop a dam and waterpower across and adjacent to a branch of the St. Lawrence from the Isle au Rapid Plat to the south side of the River St. Lawrence to furnish power and light to Waddington and to Ogdensburg, about twenty

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

HUNDREDS OF UNSOLICITED TESTIMONIALS

TERRY'S PATENT ALL-STEEL SPRING EXERCISERS.

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

Can be obtained from all dealers, or direct from—
H. TERRY & SONS, REDDITCH.

Send for full Particulars Recommended by the Medical Profession.

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

Hundreds of Testimonials

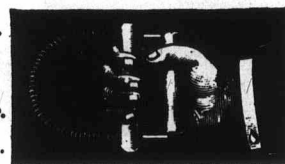
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Finger, Hand, Wrist, and Arm Exerciser.

Retail Prices.

No. 0.1.2.3. 3/- per Pair.

No. 4. 3/6 per Pair.



Retail Prices.

No. 0.1.2.3. 3/- per Pair.

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

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

Good Agents wanted for Canada

Herbert Terry & Sons, Redditch, Eng.

CABLES:—"NOVELTY, REDDITCH."

ESTABLISHED 1855

Good Agents wanted for Canada

miles distant, by a transmission line, and to a tin-plate plant at Morrisburg, Ont., directly across from Waddington. A hearing will be given on Sept. 5.

—The Superintendent of the Mounted Police at White Horse reports important gold discoveries near that place. The ore is said to average from \$200 to \$600 per ton. These finds are reported to have been made in the Watson and Wheaton River districts, at points from 15 to 25 miles south-west of Robinson Siding on the White Pass and Yukon railway. Although rich float has been found in these districts since 1898 it is only this year that anyone has claimed to have discovered any ledge. Claims are purchased as soon as staked, there being a good demand for them at prices ranging from \$250 up. Applications have been made for two town sites, one at the Mines and one at Robinson Siding at the point where the railway is left to go to them.

—The Ottawa Journal discusses the valuable character of street railway franchises, and in the course of its remarks, says:—"In Ottawa the company does not pay the city anything at all. When the Ottawa Electric Company got its franchise few people in Ottawa aside from the promoters of the company knew what the franchise was worth." The mistake of Ottawa need not be repeated. Hamilton go over \$26,000 for street railway franchise rental last year, and the rental will increase with the earnings. That is far better than experiments in municipal socialism. All franchises of public service should bring a return to the people; but it is not necessary that the people operate the utilities; often it is better that they should not. They can control them.

—The extent of Japanese commercial invasion of the Orient is not fully appreciated. Advices from Japan indicate that commercial agencies are being established throughout China by the Japanese, and the effort to dominate the trade of the Western Pacific will be of the most aggressive character. The best index of Japanese enterprise is the extensive construction of steamships in Japanese and English shipbuilding yards. Three steamers of 3,500 tons register each are being built for Yangtse-kiang trade, two vessels for the Shanghai-Japanese trade, and six for the Australian trade. All of these vessels have been ordered by the Nippon Yusen Kaisha, the largest steamship company in the Orient. The Toyo Kisen Kaisha, which operates from the Orient to San Francisco, has under construction two 13,000-ton turbine oil-burning passenger boats for San Francisco business.

—Much interest was expressed Saturday among underwriters as to the probable losses to insurance companies resulting from the earthquake and subsequent fire at Valparaiso,

Chili. There are also a number of British and German, together with one or two Spanish companies, writing business in Chili, but a correct list cannot be given at present. The passage of a bill by the Chilean National Congress affecting foreign fire insurance companies, which went into effect about a year ago, operated to restrict the number of such companies transacting business in that country. It divides the foreign companies into two classes, those having a capital of 500,000 pesos or more, and those having less than that sum, and requires the companies of the first class to deposit 500,000 pesos and those of the second class 200,000 pesos. The deposits to be invested in unencumbered real estate in Chili, in currency or sterling, or in bonds of institutions accepted by the President of the Republic.

—President Paul Morton of the Equitable, who has been making a tour of the society's agencies in Europe, gave out the following statement in Paris:—"After the most deliberate consideration it has been decided that the Equitable Life Assurance Society shall apply for registration under the new insurance laws of France, make the necessary deposits with the government and continue doing business there. I am thoroughly convinced of the most friendly disposition on the part of the French authorities toward the American companies and that they desire to have us remain. The new laws of France are no more stringent than the new American statutes. Although we do not like the retroactive features, we shall comply with them. Our society already owns valuable realty in Paris, so it will be no hardship for us to comply with the requirement to invest in French securities. The scandals concerning American insurance companies, especially the Equitable, have been greatly exaggerated."

—Mr. G. Eustache Burke, Canadian commercial agent for Jamaica, reports to the Trade and Commerce Department that the importers of the island are arranging to take large quantities of Canadian butter and cheese. He says the recent disclosures in connection with the American packing trade have created a fine opening for Canadian tinned meats, bacon and hams. He adds: "There is no doubt whatever that the general body of consumers, particularly those belonging to the better class, are very partial to Canadian farm products, and if the Dominion growers and producers will only seriously meet the island importers and commission houses in an equitable, business-like spirit, a short time will see Canadian cheese, butter, hams, bacon and tinned products, including tinned fruits and vegetables, occupying a position in the market which their grade and quality undoubtedly warrant." Mr. Burke advises that the orange and grape fruit crops will be both late and short, but of a superior quality. He says that no really choice fruit should be looked for, however, before September.

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—The first clause was a Superior Ju shoe compar The Attorne postponed u with the ins the insuranc and that un courts will l The attorney at issue that asked the ir was answer a jury trial, ney for the he would for August 27.

—A report rying the far than it has the high wag grain growers ers are all bu warm. Harve being the sea to \$2.50 per d well; in fact, best crop tha ley. Harvesti in full swing, the grain fast large number during last w now general. The weather



J. & R. OLDFIELD,

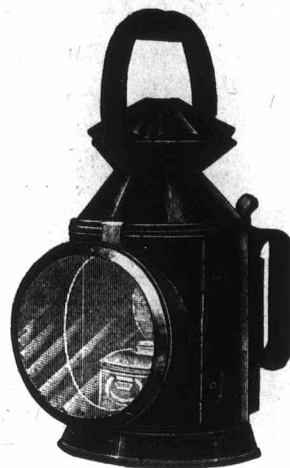
MANUFACTURERS OF

Ship, Railway and Hand Lanterns.

Speciality:

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—Apparently the Minister of Railways has had quite a problem to solve in settling the demands of the employees of the Intercolonial Railway for free transportation over the road. According to common rumour—which may, of course, considerably exaggerate—there has been great license in the past, for, in a general way, statements are made to the effect that not only were all the employees of the road allowed the privileges of the road whenever they wanted them, but their relatives in many degrees were similarly treated, says the St. John Globe. It is probably not an easy thing to stop the evil once it is begun, or even to apply partial remedies. But always in the practice of dead-heading the time comes when the magnitude of the evil compels dealing with it in a drastic manner. This appears to be the case at the present time. Mr. Emmerson's modifications may be only one step along a direction which he will be compelled to vigorously pursue. For the evil is of the kind that grows. Public opinion is undoubtedly with him in his determination to minimize it.

—The first of the insurance cases involving the earthquake clause was called for trial in San Francisco on August 14 by Superior Judge Hebbard. The case is that of the Rosenthal shoe company against the Williamsburg Insurance Company. The Attorney for the insurance people asked that the case be postponed until opportunity is given the judges to arrange with the insurance companies for a test case. He said that the insurance companies will demand a jury trial in each case, and that unless proper arrangements are made for a test, the courts will be occupied for years with insurance litigation. The attorney for the plaintiff declared that there are points at issue that cannot be settled by a test case. The court then asked the insurance attorney if he wanted a jury trial and was answered "No." The judge then asked "Do you demand a jury trial," but could not get a direct answer. The attorney for the shoe company then announced that to save time he would formally demand a jury trial. The case was set for August 27.

—A report from Winnipeg says the only thing that is worrying the farmer is the price of wheat, which is lower now than it has been for three years past. This, combined with the high wages to be paid harvesters, leaves no margin to the grain growers unless he holds his crop. At Morris the farmers are all busy in the wheat fields and the weather is very warm. Harvesting is advancing very well, the only drawback being the scarcity of men. The farmers are paying from \$2 to \$2.50 per day for hands. The wheat is expected to turn out well; in fact, it is stated that this will be a great deal the best crop that has ever been harvested in the Red River Valley. Harvesting in the Boissevain district has started and is in full swing. The weather of the last few days has ripened the grain fast, and farmers are into the wheat in earnest. A large number of binders have gone out from the several agents during last week. In the Deloraine district wheat cutting is now general. The crop has ripened quickly the last few days. The weather continues favourable, but harvesters are scarce.

The harvest in South Qu'Appelle is on and prospects were never better. Cutting has commenced on the early grain and by this week will be general. Some of the Ontario harvest excursionists have reached this district and are finding ready employment at from \$35 to \$40 a month, as labourers are scarce.

—The Maritime Board of Trade, at its meeting in Amherst, August 16, adopted a resolution endorsing the report of the transportation commission, and asking that its recommendations be carried out in the interests of the Maritime provinces. One of these is that equitable running rights be obtained by the Intercolonial Railway over the Grand Trunk from Montreal to the Great Lakes, and another that it is in the interests of Canada and the Empire that a high-class fast mail passenger and express service be established to run semi-weekly between Halifax and Liverpool. A resolution carried that as it is of the first importance to the maritime interests of Canada that we should secure and hold a place in transportation by sea, therefore to revive our fast declining shipping industry, it is desirable to promote Canadian shipowning under the new conditions now prevailing; moreover, it is necessary that Canada should have the power to limit the coasting privileges now enjoyed by European nations; therefore, resolved, that the Dominion Government should first pass a ship subsidy bill for the promotion of sea-going, Canadian-owned tonnage, and that such steps as will secure for Canada the privilege of cancelling existing coasting privileges now enjoyed by foreign countries under imperial treaties, the idea being to have Canada control these treaties.

—Vice-President Emory McClintock of the Mutual Life returned from his European trip last week. He was most emphatic in his denial of the reported vast losses to the Mutual caused by the effort made by former British Manager Haldeman to switch Mutual business to the North British & Mercantile. The Haldeman raid has proved a failure, and the total loss of old business on that account will not exceed 3 per cent. of the old English business. New business has received a harder blow, as it is more difficult to overcome the bad effects of misrepresentation with prospects than with old policyholders who have interests at stake. The English companies have given the Mutual Life their moral support in overcoming the effects of the Haldeman scare. Mr. McClintock was greatly pleased with the report of the Select Committee of the House of Lords regarding the deposits of reserve by foreign mutual life insurance companies to protect English policyholders. While in London he appeared before the committee and argued strongly against the principle of tying up the funds of a mutual company to protect any certain limited number of policyholders. The report of the committee is along the lines Mr. McClintock argued for and is an endorsement of the views and arguments which he presented. Mr. McClintock had nothing to say regarding the International Policyholders' Committee.

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Established 1826.

HEAD OFFICE FOR CANADA, - MONTREAL.

INVESTED FUNDS	\$55,401,612.00
INVESTMENTS UNDER CANADIAN RANCH	17,000,000.00
REVENUE	7,128,581.00

(WORLDWIDE POLICIES.)

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

WM. H. CLARK KENNEDY, Secretary.

THE CANADA LIFE PAID ITS POLICYHOLDERS IN 1905 \$3,272,000, being the LARGEST AMOUNT SO PAID IN ONE YEAR BY ANY CANADIAN COMPANY.

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INCOME AND FUNDS 1905.



Capital and Accumulated Funds, \$48,560,000

Annual Revenue from Fire and Life Premiums and from Interest on Invested Funds.....	\$8 150,000
Deposited with Dominion Government for security of policy-holders	\$328,258

Head Offices:—London and Aberdeen.
Branch Office for Canada, Montreal, 88 Notre Dame St. West.
Manager for Canada: ROBERT W. TYRE.

FIRE LIFE MARINE
Established 1865

G. Ross Robertson & Sons,

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THE CANADIAN JOURNAL OF COMMERCE.

MONTREAL, AUGUST 24, 1906.

ON THE CHOICE OF BOOKS.

At a time of the year when cheap editions of recent works of fiction, hurriedly purchased by tourists at railway stations or "news depots," begin to find their way gratuitously into hospitals and village libraries, it may not be amiss to cast a glance at the character of the literature thus almost forced upon the attention of many persons who have not the freedom or the judgment to determine for themselves what they shall read—or who are not guided by those able and willing to direct them in the right way.

As regards the hospitals the effect of deleterious works of fiction is merely temporary; but this unfortunately, is not the case with libraries, the directors of which look upon each volume as simply a book, one more added to the thousands already advertised, and as such to be welcomed as an addition to the collection. Critics and reviewers sometimes perform good yeomen service in their comments upon new works and editions, but it is to be regretted that their attentions are almost invariably confined to those of some merit or respectability, and thus there is no guide or word of

PHENIX ASSURANCE CO'Y., Ltd.

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Established in 1792. Canadian Branch
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warning concerning those publications which are more or less poisonous to young minds who look upon the word "book" as many yet do the term "bank" as a guide of another sort.

Every respectable bookseller is but too well acquainted with the influences referred to. The great neglect nowadays of books of merit is notorious, at a time, too, when, through the spread of education, reading has become so general, that a new world of thought and ideas is opened up to the minds of both sexes before they have even entered upon their teens. Librarians note the change with regret. Ask anyone among them what books are most in demand at their counters, what works are most read, and the reply is anything but creditable to these storehouses of learning and knowledge. Some attention is given, of course, in ordering new books for the shelves, but scarcely any in making gifts, and these are often limited to such works as one would be ashamed to have seen among their private collections. . . . Whatever may be said of the need of careful supervision of the books purchased, hardly a thought seems to have been given to those books re-

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IN THE FIRST SIX MONTHS OF 1906

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FREDERICK A. BURNHAM, of New York, President. GEO. D. ELDRIDGE, Vice-President.

Gained in Surplus,	\$41,696.43
Surplus, December 31, 1905,	\$ 71,645.63
Surplus, June 30, 1906,	113,342.06
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The exhibit of first year's expenses submitted by the Company to the Legislative Investigating Committee shows the lowest ratio of expense to expense margin of all companies doing a general business.

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ceived as gifts. In many of our small towns the gifts far out-number the purchases; and the donations of summer visitors or sales to second-hand bookstores largely determine the character of the reading of the people during the winter. It is time attention was called to the sort of books which are thus brought to bear upon the minds of the people.

The influence of the summer visitor all over the continent is naturally large. Even when the ways and ideas of city folk are spoken of with open scorn, they are likely to be regarded with secret envy. The fashions of clothes and of manners alike leave a marked trace on the less fashionable community; and both the desire to learn what the ideas of the polished world really are, and the wish to be up with the times, prompt the country readers to peruse the books which the summer tourists leave behind them. This would be all very well if the volumes were selected for such use, but as things are the result is questionable at the best.

One who was told that it was not proper to look a gift horse in the mouth, retorted that at least he proposed to know whether a beast had glanders or not before he let it into his stable, whether the animal was a gift or not. The principle is one which might well be applied in the case of books offered to public libraries. When the time comes for a return to town, kind-hearted folk gather up the fiction which does not seem to them worth transportation back to the city, and this they give to the local library. The result is sometimes startling: A gentleman reports that he went into a library in a small village on the Eastern coast and found a collection of the most objectionable novels that have appeared in the last dozen years. He was astounded to see on the shelves novels which have been ruled out of all the respectable public libraries of the country, and he naturally inquired how they came there. He found that a family having a cottage in the neighbourhood was fond of highly spiced fiction, and each autumn turned over to the reading room the books of the season most scandalously notorious. The librarian, a conscientious schoolmistress, declared that she had thought of resigning because so many works of this sort were on the shelves; but that she was told she had no right to refuse gifts. She was forced to content herself with advising her neighbours not to read the objectionable volumes. She added plaintively that her advice was apt to have an effect the very opposite to that intended.

The case is but one of many; and even if somewhat extreme it is typical enough to stand for all. Givers are inexcusably careless in regard to the books which

they turn over to small libraries; and, while the proportion of actually vicious novels may be small, the number of worthless works of fiction is very large. The readers are largely girls and young women who, in the winter, batten on these stale literary scraps to the demoralizing of their minds. The masculine portion of the community is less given to this unwholesome diet; but the future wives and mothers of the country are being poisoned by it. Books which no self-respecting person should read, novels which no girl should ever have in her hand, fiction which even the most sophisticated of the summer residents who provide it cannot read without harm, are to be found in the small libraries of country towns worn threadbare by constant perusal.

How this evil is to be remedied is not easy to say. A librarian fitted for the position would be able to distinguish between good books and useless or bad, and should be empowered to refuse or to suppress books not suited for general village reading. A general superintendent of tolerant views to whom all new lists should be submitted before ordering or receiving would not be difficult to find. An effective remedy also would be for donors to be wiser in their selection of books to be given, and to refrain from using the library as a sort of literary dump heap.

Thoughtlessness is the chief cause of the evil, and the baleful effects of thoughtlessness are to be avoided only when individuals can be persuaded into the habit of thinking. Summer residents need to be impressed with their responsibilities. They easily assume a mental superiority to the rural population—a superiority which is to be regarded as genuine only so far as it is proved by clearer insight and more careful attention to the results of conduct. If they are really considerate they will at least see to it that any books they turn over for the reading of their country neighbours shall be such as are calculated to do good and not harm. They will not make careless giving, however, well meant, a means of spreading false ideas, of lowering moral standards, and of disseminating unwholesome conceptions of life.

Even in our city libraries overmuch care is not always exercised by committees in considering whether books recommended by some indiscriminating and omnivorous member should be added to the catalogue.

—A despatch from Dauphin states that coal oil in large quantities has been struck on the farm of H. P. Nicholson, foot of Riding Mountain, south of that town.

MEAT PACKINGS.

Immediately on the publication of Mr. Upton Sinclair's book, "The Jungle," the portion of that work dealing with the meat-packing industries of Chicago was reviewed in these columns. The details were so revolting that many people who were indebted for their information to our reviews and others, could scarcely credit the statements, and treated it all much as they do the reports in the "yellow journals." Others who remembered the charges made at the close of the Spanish-American war respecting some of the food served the army in Cuba were disposed to believe much of what they read, but determined to wait and watch. Meantime some of the more thoughtful magazines took the matter up. Among others, Mr. Adolphe Smith of the London "Lancet," was requested by the "National Review" to prepare a paper on the subject for that magazine. The writer does not mince matters, but as an observer himself of the system and environments at Chicago, his dictum is worthy of consideration. . . . Fire, as he says at the outset, often smoulders for a long time. There may be a slight flare, but it is quickly suppressed. It is only at a much later period that the general conflagration takes place. This, at all events, seems to have been the case in regard to the Chicago Stock-yards scandal.

Of course ever since the desire to "speed up" led the stock yard owners to neglect all other considerations, there have been mutterings and complaints from within. Apart from the workers personally concerned, social reformers, philanthropists, humanitarians generally, have also gone about urging the need of reform in the stock-yards and at Packingtown. But it was more pleasant to believe that the stock-yards were a creditable illustration of what the genius and enterprise of the nation could achieve in creating a great and beneficent industry. Indeed, when the World's Fair was held at Chicago, almost as many people went to see the stock-yards as the Exhibition. The "packers," as the managers and owners are called, very skilfully profited by this to organize a staff of guides to conduct visitors round, show portions of the establishment and extol the goods produced. The public, especially of America, where there are no model abattoirs, is quite ignorant as to the technique of slaughtering and of the construction of slaughter-houses, consequently only a feeble minority of these visitors were shocked by what they saw. Even then it was the wholesale killing, the callous, cruel means employed, rather than technical defects of the buildings, of the mode of proceeding or of the method of inspection, that shocked these visitors. Thus it was easy to put down those who did venture to denounce this great industry as mere sentimental cranks. They were likewise accused of gross exaggeration or of absolute mendacity. Even though members of university settlements, established among the populations affected, also bitterly complained, still there was no general movement of indignation. Then the issue was complicated by desperate strikes, and not a few concluded that the management of the stock-yards was attacked to strengthen the Trade Union cause or to serve some political party purpose. Others thought that, if the Beef Trust

was abused, it was simply because it had evoked the enmity of some other Trust. All this time the packers were spending large sums in advertising, and succeeded in obtaining many favourable notices of their products, while, somehow, it happened that adverse criticisms were rarely favoured with a good place in the columns of the Press. Yet there was a moment when it did seem that light would penetrate into the darkness. That was during and shortly after the Spanish-American War. Then it was that the embalmed-beef scandal broke out as a momentary but lurid flare.

General Miles, President Roosevelt, and many others accused the canned meat received from Chicago of poisoning the American troops in Cuba. President Roosevelt, who was then lieutenant-colonel of a volunteer cavalry regiment, bore witness that the canned roast beef had for the most part to be thrown away. The majority of the men who had been fed with it fell ill, and President Roosevelt stated in his testimony that there was often a slimy, disagreeable-looking substance on the top of the tins when they were opened, adding that "the beef inside was stringy and coarse. It was like a bundle of fibres." At this same epoch, according to Attorney Brady of Chicago, the boy Kearney had his arm carried off in one of the stock-yard grinders. The foreman, it will be remembered, refused to stop the machinery, so the arm was canned with the beef and sent to the troops in Cuba. But even more damaging, because of the minute details given, was the affidavit sworn by Mr. Thomas F. Dolan, who was employed for ten years in the stock-yards and rose to the position of superintendent, with 500 men under him. He described how the "lumpy jaws" were removed, and the gangrene cut out of carcasses, so that the remainder might be sold. He alludes to a special trap-door for the concealment of tuberculosis parts carved out from beef. He also speaks as to the killing of pregnant cows, and the boys who skinned the unborn calves to provide leather for kid glove manufactures, and how all this was concealed from the Federal Government inspectors. These and many other things were published in the New York Journal of March 4, 1899, and no proceedings for libel were taken. In a while the whole agitation died out.

The present conflagration, if this figure of speech may be employed, is of greater dimensions; but already efforts have been made to damp it down. If unflinching watchfulness, care and energy are not displayed, the consumers may yet again be lulled into a sense of false security. Warning must be taken from the fact that this is not the first time the Chicago abominations have been exposed; and still they have continued. It might be thought that the scathing denunciations which followed on the poisoning of the American troops in Cuba would have sufficed to ensure a complete reform of the entire stock-yard industry. Yet nothing worth mentioning was accomplished. Indeed, and this is the most terrible feature of the entire grievance, there seems to be no knowledge as to what should be done. The fact that there is such a thing as a slaughter-house technique has been ignored. Even to-day many persons imagine that a more rigorous and numerous staff of inspectors would suffice to put an end to all abuses and risks. This illusion must be

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dispelled, and the present outcry utilised as a means of educating public opinion on the question.

Having, in no small measure, contributed to start the actual agitation, it is only natural that I should be able to explain its origin, and desire to see it bear good fruit. For a number of years, I had, on behalf of the *Lancet*, visited model slaughter-houses on the Continent. Though England has taken the lead in realising many sanitary reforms and improvements, it is behind the age in regard to slaughter-houses and the inspection of meat. Therefore it was useful to point out publicly how these matters were better managed abroad, and notably in Germany. But as there is no place in the world where so many animals are slaughtered as at Chicago, I innocently imagined something useful might be learnt by visiting the celebrated stock-yards of that city.

It was in November, 1904, that I had an occasion of crossing over to the United States, and of course made a point of proceeding to Chicago. No sooner, however, had I reached the great city than it became apparent that one of the most hackneyed statements about the stock-yards was false. It is a standard joke, repeated with wearying persistence, that at the stock-yards everything is utilized except the pig's squeal. But this is not so. There are the products of combustion, or rather the products that are allowed to escape combustion. These appear in enormous volume. They constitute the blackness of the heavy, evil smelling smoke. To the economy of other fuel, these particles of carbon, etc., could be consumed by passing them a second time through the furnaces. If this is not feasible there are other means of preventing such waste of valuable material; but more important far than mere economy is the necessity of checking the terrible smoke nuisance which, like a pall, hangs over Chicago. It was at once evident that in this city there was no Smoke Abatement Act in operation. Most persons who know Chicago complain of the horrible smoke and smells that the winds bear from the stock-yards.

On approaching nearer it further became manifest that there was no Rivers Pollution Act in force. A branch of the Chicago river passing close to the stock-yards had been converted into an open sewer. The special character of the refuse and sewage from the stock-yards caused a thick crust of foam and filth to form on the surface of the water. This substance hardened a little and became brown in colour. It looked so like earth that there seemed nothing improbable in the stories told about children stepping on it, and then disappearing for ever under the stock-yard scum. This dangerous spot was called Bubbly Creek, for here the sulphuretted hydrogen bubbled up out of the fermenting filth drained from the killing floors that are close at hand.

Equally near the elaborate network of railways bore witness to the absence of laws to prevent accidents to persons or the contamination of the soil by the animals. The latter stepped out of cattle-vans on to the bare earth. Even within the stock-yards and in the cattle-pens there was but little pavement to be seen. The number of animals sent to this market is so great that it has been necessary to provide feeding-troughs measuring twenty-five miles. The stock-yards cover

500 acres, and were stated to provide accommodation for 75,000 cattle, 300,000 hogs, 50,000 sheep, and 5,000 horses. The amount of manure such a crowd of animals must produce may well be imagined. Naturally the first care should have been to prevent the contamination of the subsoil by providing throughout a well-drained, watertight pavement or flooring. Here again there seems to have been no Nuisance Prevention Act in force. In many places the earth was absolutely bare. The liquid manure sank unhindered into the subsoil. In some parts a few bricks or little round logs of wood were used in the guise of pavement. The object, however, was to prevent too great an accumulation of mud and provide a firmer foothold for man and beast; but this was not at all intended to hinder the fouling of the sub-soil.

PATTERN THEFTS.

The fashion in woollens has for generations past been controlled by British weavers, and many have been the efforts on the part of certain manufacturers in the United States and even the Colonies to obtain at an early day copies of such patterns as are about to be placed on the market. While the endeavours to keep these patterns secret until all is ready for the trade have generally been successful, yet instances are known of samples having been procured by means anything but creditable to the procurer. On a certain occasion a retired wholesaler who still retained a number of shares in some colonial woollen mills, had visited a large factory in Lancashire, the manager of which unsuspectingly offered to show him the remarkable improvements effected since he had formerly been accustomed to buy from them. Clippings were made from various pieces as they wended their way through the warehouse. The pockets of the visitor's overcoat were bulging with samples as he emerged from the factory and bade his old suppliers good-bye. In the hotel where he stayed were the president and two other persons interested in the colonial mills, who on their early return home were able to prepare similar patterns in time for the approaching season's trade. The ruse was suspected, however, and it is needless to say that future visitors were treated with more circumspection.

The piracy of patterns has been receiving renewed attention latterly owing to exposure of the doings of certain firms in the more southern cities of this side of the Atlantic. It seems, as we learn from the *Manchester Textile Mercury*, that advertisements have appeared, inviting replies from gentlemen well versed in the textile trade, who may be disposed to look after the English interests of American houses. To all and sundry who have applied, these indiscreet advertisers have returned an offer to pay a price for such suitable samples of British novelties in worsteds and woollens as the applicant may collect and forward. Some of those addressed communicated the offer to the newspapers. Others, with that faith in the honour supposed to exist among certain people, are no doubt exerting themselves to earn the promised reward—and their discomfiture may perhaps be foretold. But they can be assured that those who lately made themselves the tools a certain Customs swindles have had every cause to regret their complicity; and there is equal reason to

believe that those who lend themselves to the pattern schemes will come off with as little satisfaction.

Manufacturers are cautioned against the operations of these individuals, and it may be that the advice is not wholly uncalled for. Some agents with more than average impudence and address may attempt to secure patterns by direct approach. However, that is not the attack that is most to be feared; the person who comes into the open may always be repulsed. Nor do those who originate the styles that shape the trade of the season seriously need a caution. Already they are careful as to whom their patterns are shown, and their case is not on all-fours with the struggling small manufacturers who dare not neglect any chance of business; "indeed, nothing that can be said could make them more cautious during the period of incubation. It is a more insidious onslaught that they have to fear. The danger to them begins after their patterns are out of their own control. A clipping from a section-range, or a corner taken from an order-pattern, is quite enough to give a competitor his cue. The merchants with whom the first woollen firms deal are little likely to lend themselves to any abuse of confidence, or to countenance any breach of trust on the part of their employees. Yet it is always possible that some underpaid pattern-man, tempted by the bribe of an agent, may be induced to part with a swatch of cloth of no considerable intrinsic value," but capable of great utility in the hands of rivals. If it were the intention of foreign merchants to launch out on a system of subornation and corruption, their efforts might deserve very close attention.

"The more effective brain-pickers will continue to make flying visits to England and Europe, and rely on the expense to which they put themselves in sample-orders, to furnish them with styles for duplication in cheaper material. Two things are indispensable to their success: the idea must be procured in time for the season to which it relates, and the copyist must have some assurance that the novelty is well-received. On the latter point they can hardly accept the word of the needy hangers-on who are likely to concern themselves with the stealing of advance-patterns. If it were only foreign firms who sought to make free with the fruits of other men's brains, the situation would be the easier. It is the case, of course, that merchants without repute spare no effort to defraud manufacturers out of their natural rights in orders from the Eastern and other markets. When one succeeds in keeping patterns out of their sight in Yorkshire, it is not possible to keep away from them inquiries from abroad with these patterns attached, nor to prevent them from placing orders upon those patterns elsewhere. Such consolation as can be obtained comes occasionally from the knowledge that the attempt to spoil the market has ended disastrously for the merchant and for the deluded copyist he has employed."

It cannot of course be always expected that distributors will trouble themselves overmuch as to the means by which new styles have reached them, or make diligent inquiry as to whether the patterns were prepared by an expensive expert or stolen from his employers by unscrupulous competitors; but this is where the shoe pinches.

THE LATE MR. JOHN HAGUE.

Few men of his generation have left—though in a quiet and unobtrusive manner—more impress upon the economical and financial progress of Canada than the subject of this brief notice.

Born at Rotherham, Yorkshire, in 1829, and educated in the local Grammar School, he entered at an early age the service of the bank conducted there by his uncle, Mr. Robert Dyson, a name which in a grand-nephew one of the largest Anglican congregations in Montreal became well acquainted with a few years ago. As a keen observer, in his early years, of the events that were stirring England and the Continent in those days, Mr. Hague became a contributor of leading articles to newspapers in the neighbouring city of Sheffield and also in Leeds, the subjects dealing chiefly with social, economic and educational reforms, as might have been expected of one who at the time was an ardent admirer of James Montgomery, then a resident of Sheffield, of the Hungarian, Kossuth, and other notables of those days. Thus as a strong sympathizer with the nationalist movements in Europe, he became secretary of a London committee which undertook the work of maintaining and ultimately settling a body of Polish and Hungarian refugees who had sought refuge in Turkey until cared for in England. In this work he met with leaders of the revolutionary party, Kossuth, Mazzina, Louis Blanc and others.

Possessed of too much practical common sense to be led away by the over-zeal of many of these patriotic though well-meaning reformers, he shortly afterwards, when 21 years of age, determined to enter the ministry of the Anglican Church, when about to enter upon his preparatory collegiate course, he was stopped in his career by being over the stipulated years. On returning to business, Mr. Hague became sub-manager in the private bank of Wm. Jones & Son, Wolverhampton. This bank retiring from business some time afterwards, Mr. Hague entered the iron business to which his knowledge of mercantile life was largely due.

In 1871 when his elder brother, Mr. George Hague, had some time before become general manager of the Bank of Toronto, he came out to Canada. After some experience in a Western Ontario branch bank, his cleverness as an original thinker and writer attracted the attention of the late Sir David L. Macpherson, to whom he shortly afterwards became private secretary. It was during this portion of his career that the "Big Push" pamphlet made its appearance and stirred the Canadian field of politics and economics generally as nothing before or since has ever done. It was a remarkable example of the ancient classical line:—

"Qui fecit per alium, fecit per se."

For the real author of the work received not a particle of credit for the work. But this was nothing new in his career. Mr. Hague also served in the capacity of private secretary for the late Sir Casimir Gzowski of Toronto.

In 1873, Mr. Hague, with two friends, organized a musical society in Toronto which was the nucleus of the Philharmonic Society of that city. He was largely

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interested in founding the Foresters' Society in Canada. Among his writings published, besides the "Big Push Pamphlet" referred to above, are: "A Sketch of the History of Bills of Exchange"; "A Plea for Recreation in Mechanics' Institutes"; "Sunday Schools and Society Life," etc.

Mr. Hague had a critical knowledge of music, and had been a member of the Victoria Philharmonic Institute, London, England.

In 1875, the attention of the editor-proprietor of the "Journal of Commerce" was directed by the late Mr. Hugh Mackay to the marked ability displayed in a series of articles appearing monthly in the "Daily Witness." The opportunity sought was not available for some time, during which Mr. Hague pursued his secretarial duties in Toronto.

But, in 1885, on the death of Sir Francis Hincks, associate editor of the "Journal of Commerce" for the ten preceding years, coupled with the departure of Mr. J. H. Plummer (an occasional contributor) for Toronto, Mr. Hague was engaged—after a tentative connection of six months—to assist the writer as associate editor of the paper. The connection lasted for some years—until Mr. R. Wilson Smith was about to enter the lists for the Mayoralty of Montreal, when Mr. Hague was engaged as his secretary.

After some time Mr. Hague re-entered the service of the "Journal of Commerce" in his former capacity, but after a few years an opportunity offered of purchasing a paper in Toronto. Of this he availed himself, to find shortly afterwards that the glittering promise ended in disappointment. He returned to Montreal, and after occasional miscellaneous contributions to the local press, was again welcomed on the staff of the "Insurance and Finance Chronicle" in which service he may be said to have died in harness.

If there be one in English literature in whom one may seek for a counterpart of the departed gentleman's character it is undoubtedly Charles Lamb, of whom he often reminded us in his simplicity, his gentle humour, mingled occasionally with the slightest sub-acidity, his tenderness and his facile readiness in employing the right word—the right expression—in the right place.

Mr. Hague married Miss Mary Jane Dawson, of Sheffield, England, who, with two sons and two daughters, survive him. One of his sons is the Rev. Spencer D. Hague, of Avonmore, Ont. He is a brother of Mr. Geo. Hague, formerly general manager of the Merchants Bank of Canada, also of Mr. Henry Hague, for years agent of the Merchants Bank branch in New York.

It were mere superfluity to say here anything except that his widow and family have the deepest sympathy of hosts of friends and acquaintances in their bereavement.

THE CANADIAN HOG.

A few years ago the President of the Molsons Bank, in his annual statement to the shareholders, observed that if the farmers would raise more hogs and pay more attention to feeding and marketing, there would

be fewer failures and fewer mortgages on farm property.

This remark has been almost prophetic in the light of subsequent developments. Canadian hogs have sold as high as 8 1-2c per lb., live weight, and the quality of Canadian bacon is unequalled. Our climate seems to develop pork of a rich flavour and superior firmness and texture, which puts it on a much higher plane than that of our Southern neighbours. It is admitted by the farmer that he can make a little profit by selling hogs at 5c per lb. live weight. The average hog for packing purposes will weigh, say, 180 lbs., so that when the producer realizes 3c to 3 1-2c over the cost of raising, he is making a clear profit of \$5 to \$6 on each animal.

It is considered by all good farmers that they can make \$1 per bushel out of their wheat by feeding it to hogs, provided they can sell live hogs at 6c per lb., but at 8c per lb. this is nearer \$1.50 per bushel. The farmer can raise two crops of hogs each year, and they enrich his land more than any other stock he can put on it, besides which he can turn them into money quicker. The horse takes five years and the steer three years, but the hog only requires six to eight months. A farmer should be able to raise 20 to 60 hogs as a side line, so that their care and attendance costs him very little, and they consume all the rough grain he has on the farm.

There is no fear of a lessened demand for Canadian bacon on the English market as the call is for more of it. As to packing facilities, there are plants enough in the country to take care of any expansion that can occur for the next ten years, and while each factory, as at present, is unable to obtain sufficient hogs to keep it going it is not likely that packers will enter into any combination to regulate the price to the farmer. The cost of a plant is not so great after all. There is nothing to prevent the farmer from starting one himself, and if he produces a good article he will find a market for all he can sell.

SUMMER CLOTHES.

The fair sex are frequently made the subject of ridicule by the rougher half of creation because of their extravagance in dress, but the censure is now undeserved or the desired object has been accomplished if we are to believe what we see in this unusually hot season of 1906.

The coolest element of the unusually hot summer now passing away has been the dress of the women. Whatever colour or pattern has been decreed by Fashion, the ladies, God bless them! have stuck to white—white from their necks—which most of them have disencumbered of the hideous stocks—to the tips of their toes, to say nothing of the absurd eviscerated corsets thankfully passing away; white dresses, white skirts, white gloves when they wore them, white shoes and white stockings as the few rain showers indiscreetly revealed. Not starched, stiff garments, but, soft, fluffy, breezy textures, cool, clean and restful to the eye. The general abandonment of headgear did away

with the possible intrusion of discordant colour.

White has ruled universally and has shown itself to be even more democratic than man's dress suit. The girls and children from flats or tenements have been as attractive and elegant in it as their more favoured sisters, and it would need close inspection to detect the difference in the quality of the materials. White is as becoming to elderly women as to the young, while small children look so angelic that we forgive their enforced abstinence from dirt. The bare heads with the white gowns may have seemed a trifle unconventional, but they gave the streets and public conveyances a holiday garb that was pleasant to wearers and observers both.

In sweltering nights the white robed women, slender and stout alike, in the crowds that thronged the suburban tramways leading to the extremities of the island or round the mountains or to parks blazing with light, as in Montreal, or to similar resorts in Toronto, Hamilton, Quebec, Halifax and St. John, all looked cool, comfortable and ladylike. How they manage it is a mystery to many. Accompanying them, their male companions, or the solitary bachelor, with coats and collars all away or wilted or half-buttoned, their hats on the backs of their heads, looked hot, undressed and unkempt. The more they endeavoured—many of them—to disencumber themselves of waistcoats, ties and collars the hotter they seemed to be, while those among them inclined to Falstaffian proportions were an affliction to themselves and all about them. Women have given so excellent an example in dress the present summer that it is to be hoped—our tailors and woollens men to the contrary notwithstanding—that it will lead to some reform in male attire for next year, such as may relegate meantime flannel and woollen garments for men, youths and boys to the less sweltering days of the season when (in another season) "clad in robes of white" they may resemble more closely their more angelic sisters.

The simplicity, good taste and attractiveness of women's dress the present summer, may, it is hoped, be auspicious of better things for the future. Perhaps also city men may be induced to give up for a while choking horse-collars and slouchy hats, and take to thinner white garments in the summer season.

There may be also a hint concealed herein for those who have been struggling for the last few years to compete with the recently introduced element which has been making such alarming inroads among the clothing trade.

THE LIFE ASSURANCE SOLICITOR.

After all is said and done, life insurance solicitors do not have such a hard time of it, as one of them recently explained. They get a drop of appreciation now and then, which compensates for the rebuffs. They know no boss and can go anywhere in the world they wish and work for the same company—if they are good.

They can turn our backs on hard winters and go South—they can go North where the cool lake breezes are and leave their friends to the midsummer madness or a hundred above. They know how to enter a drawing-room, and how to sit in a farmer's kitchen and discuss the price of pork while the wife is rendering out lard. They know lots of things because they must, and possibly some which they ought not to

know, but men, women and fate conspire to give them wisdom and they would not quarrel with the three of them for the world. They are actors, essaying burlesque comedy sometimes and often tragic roles, but always holding themselves in readiness to smile when they may feel like fighting and to weep when it would be easier to laugh.

Nothing can disturb them and no human being can bowl them over. It is all the same whether you call them wise or foolish, because they know how little they know, which is the beginning of wisdom.

When they are glad people will know it, and if they have the blues no one is aware but themselves—and the manager. The writer has been taught a lesson in these twelve strange years—that honesty is the best policy, and, more than that, he has found out that the best investment is honesty for honesty's sake alone.

"I have lied," he admits, "in writing insurance, but always found that it recoiled upon me, and if I gained thereby the little increment of commission I straightway lost a hundred-fold as much."

CANADA'S MANUFACTURES.

The industries of Canada total \$2,349,717,000 (1901).

Value of products of industries (1901), \$962,987,759 on 41 per cent. of capital invested.

Canada has 16 commercial agents abroad.

Canada's manufacturers have an invested capital of 447 millions (1901).

132 American manufacturing establishments have branches in Canada.

One hundred millions of United States capital is invested in Canada.

Canada exported, in 1905, 24 millions in manufactures; or 57 millions including lumber.

Canada has 14,650 factories representing 264 varieties of industry, employing 344,000 hands; wages and salaries, 114 millions.

Value of manufacturing products, 1901, 452 millions.

Canadian banks have loaned over 400 millions to Canadian manufacturers.

Failures in Canada, 1905, 1½ million dollars less than in 1904.

Value of products, 1901, 962 millions—\$180 per head; U.S., \$170.

FIRE RECORD.

The Acadia Hotel at Tracadie, P.E.I., was burned to the ground August 16; loss \$8,000, insurance \$4,000.

Fire on Friday last destroyed several of the large farm buildings of J. D. Larkin on his farm, below Queenston, on the bank of the Niagara River. The large store barn and cow byres, which cost \$15,000, were gutted, as well as two other smaller structures. The loss to buildings, farm implements, contents, etc., will reach \$25,000, with insurance as follows:—The Sun Insurance Company \$5,000; British-American \$5,000; Guardian \$3,500; Home \$1,000; Liverpool, London & Globe \$5,000.

Fire in the plant of the St. Thomas Rag and Metal Co., East London, on Sunday last, caused damage to extent of \$1,000.

The Old Monument Hotel building at Queenston, was destroyed by fire on Sunday last. Loss \$4,000.

By a fire which broke out in a store near the post office Monday, almost the entire business section of Haileybury was wiped out. Loss estimated \$150,000, with insurance of \$75,000. The chief companies affected are: Anglo-American \$14,200; Standard \$8,500; Montreal-Canada \$7,200; Ottawa \$7,000; Northern \$6,500; Metropolitan \$5,300; Commercial Union \$3,800, and Manitoba, estimated \$10,000, and others.

The Town of St. Louis, Que., had serious fire on Tuesday, a block of dwellings being destroyed; loss \$3,800.

The planing mill and residence of Mustard Bros., of Websterville, were burned to the ground on Tuesday. Loss \$12,000, with insurance of \$6,000 in the Canadian, Waterloo, Mutual and Union.

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CHEAP CABLEGRAMS.

Henniker Heaton, a member of the British Parliament, who is advocating reducing the cost of telegrams from England to India from 50 cents to 12 cents per word, states that the transit charge for a telegram to Australia, via India, was 9 cents from the United Kingdom as far as India and that the Russians pay only 9 cents a word from St. Petersburg to Vladivostok, 1,500 miles farther than from England to India. In time of war Mr. Marconi has offered to construct a wireless telegraph station at Cyprus for repeating wireless messages from and to India and the United Kingdom. The high charge to India, Mr. Heaton said, was due to a trust or monopoly agreement.

A SHALLOW DODGE.

We have not heard much of it provincially, but a good deal has been noted of the practice being carried on in other parts of Canada and the United States. Traders have been known to send out letters somewhat like this:—

"Dear Sir,—We have a barrel of A1 roller oil (or cylinder oil, as the case may be) at Station, which has been refused by the purchaser. We offer it to you at a very low figure, rather than have it shipped back to us again."

Many people, both in Canada and the States, have taken the bait. How often has the biter been bitten? For rarely is the oil equal to that supplied by the home dealer. Users of oil should beware of such dodges, and deal only with known reliable firms.

LIGHTNING RODS.

Is the lightning rod useful? Forty years ago buildings were plentifully supplied with them; to-day they are not so numerous. Some years ago it was concluded that the lightning rod was a good deal of a superstition, and consequently its use was largely discontinued. The lightning rod agent was even looked upon with suspicion.

Several U.S. fire insurance companies claim them to be useful. It is stated one of them reports in an experience of nine years, with about \$2,000,000 at risk, it has never had a rod-dented building struck by lightning, while, on the other hand, it has paid a number of losses on unprotected buildings. Farmers' barns are particularly liable to be struck by lightning. Other companies report similarly. Perhaps the lightning rod is another of the old superstitions which may be restored.

ANOTHER CHICAGO BANK FAILURE.

The Garfield Park Bank, a small institution at West Madison Street, Chicago, was placed in the hands of a receiver. Three creditors with claims amounting to several thousand dollars filed the petition, asking that Ellis E. Drake, president of the institution, as well as the bank, be declared insolvent. The assets of the bank are not given. The collapse of the Milwaukee Avenue state bank is said to be responsible for the failure. President Drake declared that he was solvent, and if given time to dispose of certain securities he would be able to pay all of the creditors in full. Judge Bethea appointed Charles G. Dawes, president of the Central trust company, receiver of the Milwaukee Avenue co-operative store, the majority of the stock of which is owned by President Stensland of the Milwaukee Avenue Bank. The receiver's bond was fixed at \$150,000.

COFFEE.

Since we issued our market report on the 14th ultimo, a considerable advance in the price took place, says Henry Nordlinger and Co., of New York. This advance was principally caused by the passage of the Valorization Bill and the sign-

ing of same by the President of Brazil. Short sellers were scared into covering, and some old bulls availed themselves of the opportunity to reduce their holdings.

We learn that the Valorization Bill provides for the purchase of coffee by the Government at a minimum price of 32 milreis and a maximum price of 36 milreis per bag of 60 kilos for grade No. 7 New York standard. The funds for such purchases are to be provided for by a bond issue of £15,000,000 sterling.

We have purposely refrained in the past from discussing the merits or demerits of the scheme to advance the price of coffee by Government purchase, because we did not believe that it would ever become effective. Countries which are the sole producers of a commodity have in the past successfully regulated by law the export price of their product. Whether Brazil (which controls only two-thirds of the world's production of coffee) will likewise succeed, is a question. In our opinion this depends entirely on the extent of their crops. If their crops are within the world's wants, we would not hesitate to say that a fixation of a minimum price, such as is now contemplated, could easily be attained without any great risk on the part of the Government, but if the production exceeds the consumption, as is now claimed by most of our correspondents for the current crop year, the higher price above named can only be maintained at a considerable outlay of money.

The national finances of Brazil are sound. They have been strengthened in recent years through careful, economic management; but a hazardous undertaking, such as the purchase of millions of bags of coffee at a price well above cost of production, may prove harmful to the financial standing of Brazil among the great money lenders of Europe, and we doubt whether the necessary funds for such a purpose can be obtained as easily as has been reported.

For argument's sake, we will waive these doubts and take it for granted that no difficulty will be encountered in this direction. What will then follow such a measure? The immediate result of the Government purchases should be an advance in the price until it reaches the basis paid by the Government, because no planter or shipper would make sales at a lower price. We must look, however, at the ultimate result; this would be piling up of coffee in Brazilian warehouses for Government account until such a time when consuming markets will have used up the larger part of their stocks, and will find themselves compelled to pay the Brazilian Government the higher price fixed by law.

We are afraid, however, that this higher price will be a sufficient inducement to bring back to life abandoned and neglected plantations, which would mean a renewal of the previous evil of over-production.

The effect of this law on other producing countries, like Venezuela, San Salvador and Hayti, which produce coffees that are generally sold in competition with Brazils, would likewise tend to a renewal of activity on the part of planters in those countries, on account of an assurance of profit for their product by the high minimum price set for Brazil coffee.

Coffees which during the last three years had to be left on the plantation in certain Central American countries, on account of the low prices ruling in consuming markets, are likely to come forward if the Valorization Law is honestly executed.

The natural improvement in the position of coffee which we hailed with great satisfaction during the last three years, is forced into the background and an artificial state of affairs takes its place. Monetary profits derived by the trade in the higher price established, will be more than offset by the dangerous position created for the future.

Were it not for this Government measure the position of coffee would be far more promising. At a moderate price consumption would keep up to the high figures attained, and the production (barring the current crop year) would most likely have been insufficient for the consumption for years to come. —But we are afraid that an advance in the price of 2½ to 3c. per pound over present ruling figures will curtail consumption somewhat, and on the other hand tend to increase the production.

ST. THOMAS.

Our correspondent at St. Thomas writes:—Mr. C. M. McIntyre, boot and shoe merchant of this city, has just made an assignment to Mr. J. J. McKillop of St. Thomas. Mr. McKillop formerly carried on the business until he sold out to Mr. McIntyre some years ago, taking notes from him for part of the balance, and McIntyre also got money from his relatives. He was sued by the W. B. Hamilton Co., of Toronto.

William Worth, junr, gents' furnishings has sold out to William Richardson, of the Plastic Form Parlors, the latter dealing in ready-made clothing. Mr. Worth intends taking a trip to the West.

Silcox and Smith, grocers, have bought out another grocer, John H. Cook. Cook has been very hard up lately, having a number of claims in attorney's hands against him. Silcox and Smith will carry on their own store formerly used by Mr. Smith, in the meantime.

ITALY'S SILK INDUSTRY.

"In Italy there are cultivated every year 1,250,000 ounces of silkworm eggs, and there are produced 110,000,000 pounds of cocoons, having a total value, at to-day's prices, of \$30,000,000," says Consul J. E. Dunning. "Lombardy produces a full half of this total. The Venetian provinces produce about one-fifth, and Piedmont about one-seventh. In the past ten years there has been an increase in Lombardy's annual cocoon production of 2,640,000 pounds more than the statistics registered in 1897. As one goes south the production diminishes rapidly in volume.

"Using now the figures for 1904, the latest complete tables, the whole of Italy produces about 18,000,000 pounds of pure yellow cocoons (pure bloods, not crossed), of which 1,250,000 pounds are withheld from the market for breeding purposes, the balance going into the manufacture of silk, of which at the established proportion of 25 3-10 pounds of cocoons to each 2 1-5 pounds of silk, about 1,474,000 pounds of silk thread is produced. Of the crossbred white-yellow cocoons Italy produces 74,674,000 pounds annually, of which 50,000 pounds only are retained for breeding purposes, while the balance goes into the manufacture of thread."

A SILK DYERS' TRUST.

The "Moniteur des Soies," the organ of the silk dealers in Lyons, reports the organization of an international association of silk dyers, consisting of nearly all the great silk dyers of Europe. It quotes as follows from the "Nouvelle Gazette de Zurich":

"From all that we can learn a general union of silk dyers does not yet exist; there are only some isolated houses, without doubt the most important in Germany, France and Switzerland, which have entered into an agreement. Steps for the extension of this consolidation are still in progress.

"The majority of the dyers composing the union belong to the Crefeld houses. The great houses of Zurich, Basle and Gillet & Sons, of Lyons, France, are among those in the union. It is stated that the object of the union is to prevent unfair competition. It will affect in its business only silk dyed in black. A rebate on ordinary prices will be granted to manufacturers who give all their work to members of this union."

The Lyons paper quotes the Crefeld "Gazette" as saying that negotiations are on foot with the Silk Manufacturers' Association on the subject of certain guarantees asked by the latter. It is quite probable that the formation of this dyers' union will lead to the organization of a trust involving the great silk interests of Europe. The silk manufacturers of Lyons have discussed the question of such an organization, and generally concluded that the business was so divided up into small interests, such as the raising of the cocoons, the reeling, dividing, throwing, weaving, dyeing, etc., that their combination all under one management would be impracticable. It is quite probable that the formation of the dyers' union may point the way to a formation of a general trust.

BRITISH TRADE.

The unrest in Russia is supposed to account for the great fall in British consols, which are now about at the lowest on record, the same reason being given for the serious drop in Russian bonds and the depression which has for some time prevailed in financial circles. It is a fact, however, that speculation of late months has undergone a distinct revival, more companies appealing with success to the public for capital within that period than at any time previous to the Boer war. A much better tone seems to have now set in, even in the financial world, and there are the most hopeful expectations as to the future, says Dun's. Business generally has been more or less affected by the unrest in Russia, though not to the extent that was anticipated, while prices of raw materials have fluctuated much, and in finished products increased rates have in many cases been demanded and obtained. Manufacturing centers generally report that trade is brisk, more especially in the woollen business.

Russia has sent less wheat, with the result that prices have gone up, but the imports from other places are unchanged as also are the prices. English wheat is very scarce at present. So far as the crops are concerned, meteorological conditions have been most favourable in the British Isles, and much progress has been made, and in a few days reaping will be universal. From Hungary, Roumania, Spain and France comes the same kind of news, but in Germany the weather has been wet, and Italian crops have been much damaged. Russian accounts are the most serious, and a large falling off in importations from that country now seems a certainty. From Argentina also the reports are anything but favourable, and more rain is needed in India.

There is very little to record in cotton, the raw material having been stationary and the mills all being kept employed at full time. There has been more buying in the eastern section of the trade, India and China sending out large orders. Despite unfavourable reports which are cabled from the United States from time to time, the idea of any scarcity of cotton during the rest of the season is scouted by spinners, who are determined to wait and who continue to take the most optimistic view of the future.

A temporary lessening of buying led to a slight fall in raw wool at the close of July, but the market has now revived and rates are again steady. There is a strong feeling among holders that an advance is certain, but the Russian trouble is exercising a disturbing influence, and though the mills are as busy as ever some anxiety is felt as to the future. A big trade is now being done with Japan in light materials, but the demand for cloth from the United States has somewhat fallen off, while from Australia, South Africa and other British colonies orders are numerous. Australian reports point to a much greater growth of wool, a factor that is not without its influence in the minds of manufacturers.

Trade generally is excellent in every quarter of the engineering business. Pig iron and hematite are in good demand, and all finished iron and steel products are firm. Much interest was taken in the report of the Parliamentary Motor Car Commission, but the new regulations proposed by that body are considered anything but drastic, and makers believe that the result will be to bring about a great improvement in the demand. Shipbuilders continue busy, but there is a paucity of new orders and doubts are expressed as to the future. Large orders are reported from Japan, including the full outfit for two or three new sugar factories and refineries, from South America and from India. The one unsatisfactory branch of the engineering trade is the tin plate industry, depression undoubtedly ruling in that direction, a remarkable feature being the return of 4,000 tons of oil sizes from Batoum, in Russia, owing to the disturbances. The oil wells have, to a large extent, been destroyed, and it was thought best to send the plates back to Swansea, in order that they might be more easily resold.

A very poor crop of hops is expected, owing to the blight, the disease this year not showing itself very amenable to remedial treatment. It is definitely stated that the average of 1904 will not be reached. The leather trade is quiet. Flax and jute products continue in good demand. The shipping trade is depressed, owing to the troubles at Odessa.

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GREAT WHEAT COUNTRIES.

North America produces, according to late statistics, in round numbers, about 808,674,000 bushels of wheat. Europe 1,790,693,090 bushels, Asia 456,135,000 bushels, South America 175,120,000 bushels. The world's wheat crop amounts to about 3,000,000,000 bushels. So, while North America is looked upon as the granary of the world, and we in Canada are inclined to think Canada is the granary of Britain, we must remember there are other countries raising wheat also. And our 125,000,000, or even 140,000,000 bushels, as one estimates, but will hardly reach over 90,000,000 bushels. Even at the outside figure we do not loom up very largely in the world's production. But the time cometh—yea is almost at hand—when Canada will be about the largest producer among the nations, and what we lack now in quantity is well made up in quality, as all countries are anxious to have our wheat to blend with their own to improve the quality of their flour.

HOLD DIRECTORS RESPONSIBLE.

Three recent events in banking circles in the U.S. will furnish moralists for many a day to come with material with which to condemn certain phases of the U.S. social and commercial life. The failure of the Enterprise Bank in Allegheny, the ruin wrought by the thievery and forgeries in the Stensland bank in Chicago and the loss to the Union trust company of Pittsburg through the gambling proclivities of two of its trusted employees are the instances in point, says the Philadelphia Press.

Women and stocks have been the ruling and ruinous cause of each deplorable episode. Lee Clarke of the wrecked Enterprise Bank, was free from the entanglements of a woman's fascinations, but his craze for dabbling in speculative enterprises was his ruin nevertheless. In the cases of Stensland and the two men, Hixon and Wray, in Pittsburg, stocks played the leading part, with a woman behind the scenes in Wray's case. The finish in each case is the same, however—disgrace and penitentiary walls.

As it has been found through years of wretched and degrading experience, lynching does not halt crimes of a certain class, nor do the examples of once trusted financiers ending their lives in prison deter other trusted banking officials from following in their predatory footsteps. What is the remedy?

Greater vigilance and keener knowledge of inside workings on the part of bank directors and others responsible for the safety of depositors' funds. A bank director is the keeper of his brothers, the cashier, the book-keeper and the teller. Punishment, under the present system, is visited on the thieving cashier, but the official who by his carelessness or ignorance made possible the crime, the director, gets off with nothing worse than some financial loss.

The imprisonment or other adequate punishment of confiding, dull-witted, careless or irresponsible bank directors would lessen the number of financial crimes and give increased confidence to thousands of bank depositors.

USE OF DENATURIZED ALCOHOL.

In France, England, Austria, Belgium and other countries, the use of denaturized alcohol is extensive and it is employed in thriving and valuable industries, regulated by wise laws to safeguard the public and to prevent fraud. The passage of the free alcohol bill in the U.S. promises much good, and as very little is known regarding the subject on this side of the Atlantic, we must draw from the knowledge of the European manufacturers and users for information upon the product, says the Scientific American. Aside from the small amount that is produced for drinking and medicinal purposes from prunes, grapes, cherries and other fruits, the great sources of alcohol for industrial and other uses are potatoes, grain and the molasses derived as a secondary product from

the manufacture of beet sugar. The crude molasses left as a refuse product of the raw beet sugar manufacture contains from 40 to 50 per cent. of sugar which cannot be crystallized, and this can also be utilized as a material for the production of alcohol. The spirits distilled from grain and molasses and the small quantities made from cherries, grape-must, plums, etc., are used mainly for drinking and the manufacture of medicines, perfumes, vinegar and various other food preparations. The great source of industrial alcohol is from potatoes, and it is used for heating, lighting and motor purposes, and for a vast number of applications in chemical and industrial manufactures. An interesting consular report from Maracaibo states that successful attempts have recently been made to produce alcohol from the hitherto useless bulb or husk inclosing the coffee bean. Should this report prove true, the alcohol industry will have received a new and vast source of supply, which will prove of great value, especially in coffee-growing countries.

Alcohol may be produced from substances containing sugar, or from those containing starch which may be converted into sugar. It may be similarly derived from cellulose, for instance, in the destructive distillation of wood, which results in the production of wood alcohol and various other substances. It can be obtained by distillation or by fermentation, but usually results from a combination of both. In making spirits from beets, sulphuric acid is used during the fermentative process, which is effected by adding yeast to the wort. The last is the result of a process of saccharifying the starch in the substance undergoing distillation. The alcohol results from the decomposition of sugar, which by the process of fermentation is resolved into carbonic acid and alcohol. Sugar is, therefore, the direct source of alcohol, and for this reason sweet vegetables and fruits may be converted into spirits.

The industrial uses of alcohol are many and varied, as was demonstrated by an exhibition in Germany a few years ago, which was devoted exclusively to alcohol, its production and its uses for industrial purposes. While the general use of alcohol for industrial purposes, heating, lighting and a vast range of chemical and other minor purposes, has increased in Germany, the percentage of the whole product that is used for motor purposes is relatively small, and, so far from increasing, is said to be rather diminishing, though to just what extent it would be difficult to prove. A few Germans, from patriotic motives, use alcohol for driving automobiles, freight wagons, motor boats and farming machinery. It has been found by elaborate tests that the economy of alcohol as a fuel for gas motors is largely increased by its being carbureted through admixture with a certain percentage of benzole or other product of mineral oil. For a time it was believed that this admixture of benzole could not be safely carried beyond 20 per cent., but more recent experience has shown that a mixture of equal parts of alcohol and benzole can be used, especially in large motors, with entire safety and economical results. For automobile purposes the usual proportion is now about 30 per cent. of benzole or gasoline, but at the previous cost of alcohol it could not compete on the score of economy with mineral hydrocarbons in a country where they were either produced or imported free of duty.

The use of alcohol for motors is recent. Experiments by Prof. Ernst Meyer show that the alcohol motor has a thermic efficiency of 39½ per cent., a result excelled only by the Diesel among motors using liquid fuel. The reason for this is that alcohol, containing as it does 8 to 9 per cent. of water, permits a high grade of compression, without danger of premature ignition. As alcohol is not so rich in carbon as petroleum and benzine, it burns more cleanly. Prof. Meyer obtained from a motor of 20 effective horse-power a consumption as low as 8.8 pounds of 90 per cent. alcohol with full load. Per horse-power per hour this cost is one per cent.; and the alcohol, giving only 5,600 heat units was compared with petroleum, which gives 10,000 to 11,000. An important advantage of alcohol, which applies specially to its use in motor carriages and in engines for operating creameries and small manufacturing plants in premises adjacent to dwellings, is its absolute cleanliness and freedom from the mephitic odors which render hydrocarbon engines so offensive to many people.

BUSINESS DIFFICULTIES.

George H. Wilson, who carries on a picture framing and manufacturing business in Montreal under the style of G. W. Wilson & Son, has gone into liquidation at the request of the Woltz Manufacturing Company, of Toronto, whose claim amounts to \$2,700. The liabilities amount to about \$4,000. The principal creditors are the Woltz Manufacturing Company, \$2,700; A. Ramsay, Montreal, \$241; F. Phillips, Kingston, \$598; R. E. Pringle, Montreal, \$123; G. Tasse, Montreal, \$133.

Wm. Vincent, merchant tailor, Quebec, has assigned. Liabilities \$8,680; assets \$4,230. The principal Montreal creditors are J. B. Ellison, Son and Co., \$1,100; J. Fisher and Co., \$1,575; Wrezford and Co., \$270.

The following have assigned:—Norris & Lockhart, plumbers, Galt; C. M. McIntyre, shoes, St. Thomas; Wilfrid Guay, hotel, Tremblant, Que.; P. J. Foran, tailor, Calgary; Lietzke & Co., hotel, Stettler, Alb.; Thos. Archer, milk, Vancouver; J. J. Kearns, fancy goods, Blind River, Ont.; P. W. Arnold, furniture, Collingwood; P. L. Van Duzen, grocer, Crown Point; A. V. P. Herbert, grocer, Ottawa; Wm. Lowndes, plumber, Toronto Junction; Octave Fournier, grocer, Fraserville; Chas. Gauthier, manufacturer, city; Wilfrid Lavigne, grocer, city; David Legrand, trader, Roxton Falls.

The First National Bank of Chelsea, Mass., has been closed and bank Examiner Alfred Ewer placed in charge. Two years ago the bank had deposits of \$800,000, with a surplus of \$130,000. In addition to the withdrawal of large cash accounts, it has been learned that the First National Bank was heavily involved in real estate, which tied up \$500,000 of its money. The First National was incorporated as a national bank in 1864. It has a capital of \$300,000 and carried deposits of several million dollars. The president is Sylvester B. Hinckley of Newton. The cashier is Walter Whittlesey.

On the application of Jacob Pfrummer, of Ellice Township, a shareholder, Mr. Justice McMahon in Toronto on August 16 granted a winding-up order under the Dominion Act in relation to the Perth Flax and Cordage Co. of Stratford. Pfrummer says the liabilities of the company are \$110,000 and the assets \$81,000. The stock of the company is \$50,000, of which \$43,300 is subscribed. The directors of the company are nearly all the same persons as the directors of the Stratford Cordage Co., according to statements of the applicant, who further says that the Stratford Cordage Company has built a structure immediately beside the Perth concern, and is renting it to the latter at a profit of 15 per cent.; that the latter company is supplied by the Stratford company with raw material on which a profit of 10 per cent. is made, and that the twine mills of the Perth company have been run up to June 30, 1906, at a loss of \$18,618 and the flax mill at a loss of \$10,513. The London & Western Trusts Co. which was made liquidator, states that the assets of the Perth Flax & Cordage Co. are worth no more than \$57,000.

The following is a comparative table of stock prices for the week ending August 23rd, as compiled by Chas. Meredith and Co., Stock Brokers, Montreal.

Stocks.	Sales.	High.	Low.	Year.
Banks:				
Montreal	16	256	254	255½
Imperial	5	235	235	..
Toronto	24	232½	232½	..
Merchants	43	173	172	163½
Eastern Townships	96	161	161	..
Union	5	155¼	155¼	144¼
Commerce	80	177	176¼	..
Hochelaga	20	153½	153	133½
Sovereign	27	136¼	138¾	..
Miscellaneous:				
Canadian Pacific	1343	170½	166	161
Montreal Street Railway	4505	284	279¾	226½
New Pacific	177	166¾	165	..
Toronto Street Ry.	331	118	117	107½
Twin City Electric Ry.	705	116	114	118
Detroit Electric Ry.	1080	96	94	95½
Toledo Electric Ry.	50	32½	32½	35½
Rich. & Ont. Nav. Co.	184	84	83¼	..
Mont. Light, H. & Power	1092	97	96	91½
Mackay, Pref.	150	73	73	74
Nova Scotia Steel & Coal	100	69½	69½	67½
Do. Preferred	5	121	121	..
Dom. Iron & Steel, com.	1650	29½	28½	23
Do. Preferred	310	78½	77½	..
Dominion Coal, Pref.	53	115½	115	115½
Montreal Telegraph Co.	1	168	168	165
Bell Telephone Co.	246	152	152	159
Ogilvie Milling Co., pref.	5	124	124	..
Lake of Woods	175	90	89½	..
Montreal Cotton	100	126	126	..
Textile, Pfd.	5	100	100	..
Windsor Hotel	5	100	100	..
Havana	100	47	47	25
Havana, pfd.	192	90¼	89¾	72¾
Bonds:				
Dominion Cotton	3000	97	97	..
Canadian Col. Cotton	1000	97	97	..
Dom. Iron & Steel	20,000	83½	83	84
Montreal Street Ry.	2000	105	104½	..
Textile A	2000	95	95	..

—The Bank of Hamilton has opened branches at Mortlach, Sask., and Warman, Sask.

—One of the biggest bucket shops systems in America, with branches all over the country, went down and out at the close of business Wednesday. The firm did business under the name of M. J. Sage & Co. with head office in New York.

MONTREAL WHOLESALE MARKETS.

Montreal, Thursday, August 23rd, 1906.

The abundant crops in the west and the over sold steel industry inspire confidence in the future. The distribution of merchandise has been large, and business has been increased to some extent by seasonable market sales. The railways have made unprecedented preparations for business by liberal purchases of railway stock, but it is feared they will have to face a serious problem when the crops begin to move freely. The earnings of the roads for August, so far, are 11.7 per cent. larger than last year. There is little change in the labour market, and further voluntary advances in wages have been made at certain textile mills. In the United States the fall dry goods jobbing trade is broadening, and clothing manufacturers are making heavy shipments.

El Padre Needles

10 CENTS

VARSAITY,

5 CENTS.

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

Made and Guaranteed by

S. Davis & Sons,
MONTREAL, Que.

BONDS.

Commercial C
Commercial Co
Can. Col. Co
Canada Paper
Bell Telephone
Dominion Coal
Dominion Iron
Dom. Textile
Dom. Textile
Dom. Textile
Dom. Textile
Halifax Tram

Intercolonial C
Laurentide Pul
Montreal Gas
Montreal Street

Montreal Street
Montreal Street
Nova Scotia St

Ogilvie Flour

Richelieu & O
Royal Electric

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

BONDS.	Interest per annum.	Amount outstanding.	Interest due.	Interest payable at:	Date of Redemption.	Market Quotations, Aug. 23		REMARKS.
						Ask.	Bid.	
Commercial Cable Coupon..	4		1 Jan. 1 Apl.	New York or London				
Commercial Cable Registered	4	\$18,000,000	1 July 1 Oct.	New York or London				
Can. Col. Cotton	8	2,000,000	2 Apl. 2 Oct.	Bank of Montreal, Montreal	1 Jan., 1907			
Canada Paper	5	200,000	1 May 1 Nov.	Merchants of Can., Montreal	2 Apl., 1902	100	96	
Bell Telephone	5	1,200,000	1 Apl. 1 Oct.	Bank of Montreal, Montreal	1 May, 1917			
						109		
Dominion Coal..	6	2,433,000	1 Mch. 1 Sep.	Bank of Montreal, Montreal	1 Apl., 1925			
Dominion Iron & Steel	5	\$ 7,876,000	1 Jan. 1 July	Bank of Montreal, Montreal	1 Mar., 1913	102	101	Redeemable at 110.
Dom. Textile Co., series A..	5	758,500	1 Jan. 1 July	Bank of Montreal, Montreal	1 July, 1929	84	83	Redeemable at 110
Dom. Textile Co., series B..	6	1,162,000					94	Redeemable at 110.
Dom. Textile Co., series C..	6	1,000,000					94	Redeemable at 110.
Dom. Textile Co., series D..	6	450,000					96	Redeemable at 105.
Halifax Tramway	5	\$ 600,000	1 Jan. 1 July	Bank of N. Scotia, Halifax or Montreal	1 Jan., 1916	98	94	Redeemable at 105.
Intercolonial Coal.. . . .	5	844,000	1 Apl. 1 Oct.					Redeemable at 105
Laurentide Pulp	5	1,112,000						
Montreal Gas Co.	4	880,074	1 Jan. 1 July	Montreal	1 July, 1921		110	
Montreal Street Ry.. . . .	5	292,000	1 Mch. 1 Sep.	Bank of Montreal, London	1 Mar., 1908			
Montreal Street Ry	4 1/2	681,338	1 Feb. 1 Aug.	Bank of Montreal, London	1 Aug., 1907			
Montreal Street Ry	4 1/2	1,500,000	1 May 1 Nov.	Bank of Montreal, Montreal	1 May, 1922	110	104	
Nova Scotia Steel & Coal ..	6	2,500,000	1 Jan. 1 July	Union Bk., Halifax, or Bank of N.S., Montreal or Toronto	1 July, 1931		108	
Ogilvie Flour Mill Co.. . . .	6	1,000,000	1 Jun. 1 Dec.	Bank of Montreal, Montreal	1 Jan., 1932	118	115	Redeemable at 110. after June, 1912.
Richelieu & Ont. Nav. Co..	5	471,580	1 Mch. 1 Sep.	Montreal and London	1 Mar., 1916			Redeemable at 110.
Royal Electric Co.	4 1/2	\$ 130,900	1 Apl. 1 Oct.	Bk. of Montreal, Montreal or London				Redeemable at 110.
St. John St. Ry.	5	\$ 675,000	1 May 1 Nov.	Bk. of Montreal, St. John, N.B.	Oct., 1914			Redeemable at 110.
Toronto St. Railway.. . . .	5	600,000	1 Jan. 1 July	Bank of Scotland, London	1 May, 1925			5 p.c. redeemable yearly after 1905.
Toronto St. Railway.. . . .	4 1/2	2,509,953	28 Feb. 31 Aug.	Bank of Scotland, London	31 Aug., 1921			
Windsor Hotel	4 1/2	840,000	1 Jan. 1 July	Windsor Hotel, Montreal	2 July, 1912			
Winnipeg Elec. Street Ry..	5	3,000,000	1 Jan. 1 July			110	105	

ASHES.—Demand dull. Pearls, \$6.75; first pots, \$5.40 to \$5.50, and seconds \$4.70 to \$4.80 per 100 lbs.

BALED HAY.—Prices firm with upward tendency. No. 1, \$10 to \$10.50; No. 2, \$9 to \$9.50; clover, mixed, \$8 to \$8.50; and pure clover, \$7 to \$7.50 per ton, in car lots.

PEANS.—Choice primes, quiet but steady, at \$1.55 to \$1.60. Car lots ex track \$1.50.

BUTTER.—A strong market and good demand at 22 1/4c for good, 22 1/2c for fine, and 22 3/4c to 23c for finest. Exports of butter last week amounted to 24,560 packages, as against 31,321 packages the corresponding week of last year. Total shipments since the first of May were 216,409 packages, as against 326,371 for the corresponding period of last year.

CHEESE.—There is a good business. Considerable uneasiness is felt about the drought which must interfere greatly with the milk supply. Prices are 12 1/8 to 12 1/4c for Quebecs, 12 1/2 to 12 1/2c for Townships, and 12 5/8 to 12 3/4c for Ontarios. The Liverpool public cheese cable was steady, at 58s 6d for white and 59s 6d for coloured. Exports of cheese from the port of Montreal last week amounted to 83,781 boxes, compared with 74,263 for the corresponding week of last year. Total exports since the first of May were 1,203,956 boxes, as against 1,089,747 for the corresponding period of last year.

DRY GOODS.—The demand has been moderate from city sources, but there is more interest taken in future deliveries as the season advances. In some parts of this province the crop will be poor, and this will affect trade, but western business is promising. The New York cotton has been irregular but generally higher. Cables were firm, and private advices from Liverpool were bullish, and some Wall Street houses, which have recently turned from bear to bull side, were supporting the market. Weather over the south was considered generally favourable, but the crop accounts from Mississippi valley were a little less favourable, reporting shedding and deterioration. The English spot market was 3 points higher on sales of 5,000 bales. Private cables reported covering of shorts and expressed a favourable opinion of the immediate market. The following are New York prices:—Cotton, mid. uplands, spot, N.Y., 10.10c; print cloths, 28-inch standard, 3 3/8c; print cloths, 28-inch 64x60, 3 1/4c; gray goods 38 1/2-inch standard, 5 1/4c; gray goods, 39-inch, 68x72, 5 3/4c; brown drills, standard, 7 1/2c to 7 1/2c; brown sheetings, South., standard, 6 3/4c to 7 1/4c; brown sheetings, 3-yards, 6 1/4c to 6 1/2c; brown sheetings, 4-yards, 5 6/8c to 5 1/2c; denims, 9 ounces, 13c to 13 1/2c;

FOR SALE.

The property which the cut partly illustrates, is at the junction of the Ottawa and the St. Lawrence Rivers, some 25 miles west of Montreal, within easy reach by two railroads (general and suburban service, at frequent intervals day and night in 40 minutes); also by water. The current between the mainland and one of the islands (as shown in the cut) is caused by a fall of several feet from the Lake of Two Mountains into the River St. Lawrence. The mainland portion, on the edge of which the fishers appear in the engraving, contains nearly four acres; the islands nearly three-fourths of an acre. The land slopes from a height of about ten or twelve feet to the lake and river.



The spot is quite picturesque, and as it is more or less preserved by the owner, there is scarcely any better fishing within double the distance of Montreal. There are excellent boating and shelter for yachts and small boats on the property. With the above cut, the Grand Trunk Railway illustrates one of its recent booklets—that known as "Trains 3 and 4"—"Travel at Ease," page 12. The place was anciently known as "Lotbiniere Pointe," but has been re-named by the owner "Roselevan" from its peninsular shape and the ancestral elms growing upon it. The mainland portion and two islands are now offered for sale. Plan may be seen on application to the owner, M. S. FOLEY, Editor-Proprietor of the "Journal of Commerce," Montreal.

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

BANKS.	Capital	Capital	Reserve	Perc'tage	Par	Market	Dividend	Dates of Div'd.	Prices per	
	subscribed.	paid-up.	Fund.	of Rest	value	value	last		cent. on par	
	\$	\$	\$	\$	\$	\$	6 mos.		Ask.	Bid
British North America	4,866,666	4,866,666	2,044,000	42.00	243	349.92	3	April / Oct.	146	144
Can. Bank of Commerce	10,000,000	10,000,000	4,500,000	45.00	50	87.50	3 1/2	June Dec.	180	175
Dominion	3,000,000	3,000,000	3,500,000	116.66	50	135.00	2 1/2	Feb. May-Aug. Nov.	278	270
Eastern Townships	2,500,000	2,500,000	1,600,000	64.00	100	160.00	4	Jan. July.	160	160
Hamilton	2,500,000	2,500,000	2,500,000	100.00	100	.....	5	June Dec.	.....	.....
Hochelaga	2,000,000	2,000,000	1,450,000	72.50	100	150.00	3 1/2	June Dec.	152 1/2	150
Imperial	3,887,600	3,785,996	3,785,996	100.00	100	235.00	5	June Dec.	235	235
La Banque Nationale	1,500,000	1,500,000	600,000	40.00	30	34.20	3	May Nov.	114	114
Merchants of P.E.I.	350,400	350,400	301,061	86.00	32.4	.....	4	Jan. July.	.....	.....
Merchants	6,000,000	6,000,000	3,600,000	60.00	100	172.75	3 1/2	June Dec.	173 1/2	172 1/2
Metropolitan	1,000,000	1,000,000	1,000,000	100.00	100	.....	.....	.....	.....	.....
Molson	3,000,000	3,000,000	3,000,000	100.00	100	225.75	5	April Oct.	228	225 1/2
Montreal	14,400,300	14,400,000	10,000,000	69.44	100	255.00	6	June Dec.	260	255
New Brunswick	500,000	500,000	800,000	160.00	100	.....	6	Jan. July.	300	275
Nova Scotia	2,500,000	2,500,000	4,200,000	160.00	100	275.00	5	Feb. Aug.	300	275
Ontario	1,500,000	1,500,000	700,000	46.66	100	138.00	3	June Dec.	143 1/2	138 1/2
Ottawa	3,000,000	2,911,260	3,055,676	100.01	100	227.00	4 1/2	June Dec.	228 1/2	228 1/2
People's Bank of N.B.	180,000	180,000	175,000	97.22	150	.....	4	Jan. July.	.....	.....
Provincial	846,537	823,309	.....	.....	100	.....	1 1/2	.....	.....	.....
Quebec	2,500,000	2,500,000	1,150,000	46.00	100	141.00	3 1/2	June Dec.	143 1/2	141
Royal	3,000,000	3,000,000	3,400,000	113.33	100	234.00	4 1/2	Feb. Aug.	240	234
Sovereign	3,995,000	3,585,410	1,230,000	34.30	100	138.75	1 1/2	Feb. May Aug. Nov.	139 1/2	138 1/2
Standard	2,000,000	1,184,278	1,284,278	108.36	50	117.50	6	Quarterly	.....	235
St. Stephen's	200,000	200,000	47,500	23.25	100	.....	2 1/2	April Oct.	.....	.....
St. Hyacinthe	504,600	329,515	75,000	20.02	100	.....	3	Feb. Aug.	.....	.....
Toronto	3,483,900	3,800,000	4,200,000	110.50	100	233.00	5 1/2	June Dec.	235	233
Traders	3,820,000	3,612,000	1,250,000	34.66	100	.....	3 1/2	June Dec.	.....	.....
Union of Halifax	1,386,150	1,335,150	970,000	72.60	50	.....	4	Feb. Aug.	.....	.....
Union Bank	4,000,000	3,000,000	1,500,000	50.00	100	153.00	3 1/2	Feb. Aug.	153 1/2	153
Western	550,000	550,000	300,000	54.50	100	.....	3 1/2	June Dec.	.....	.....

tickings, 8 ounces, 12c to 12 1/2c; standard prints, 4 1/4c to 5c; standard staple gingham, 6c; fine dress gingham, 8 1/2c to 11 1/2c; kid-finished cambrics, 4c to 4 1/2c.

EGGS.—A fair demand; prices steady for selected at 19 1/2c to 20 1/2c and at 17c to 17 1/2c for No. 1 candled. Seconds dull at about 15c.

FEED.—Shorts and moullie firm; bran steady. Manitoba bran in bags \$17.50 to \$18; shorts \$20 to \$21 per ton; Ontario bran, in bags, \$17.50 to \$18; shorts, \$20.50 to \$21; milled moullie, \$21 to \$25 per ton; straight grain, \$28 to \$29.

FISH.—Business is quiet. The quotations are: Fresh, haddock, per lb., 4c; fresh steak cod 5c; halibut, 9c; grass pike, 7c; white fish, 8 1/2c; weakfish, 8c; B. C. salmon fresh 12c; Gaspe salmon, 14c; mackerel, 8c; dore, 10c; lake trout, 8 1/2c; brook trout, 20c. Standard bulk oysters, imperial gallon, \$1.50; oyster pails or carriers, pints, per 100, 90c; quarts, \$1.25. Boneless fish, in 2-lb. bricks, per lb. 5 1/2c.

FLOUR.—Only small orders to fill current wants and prices about the same. Manitoba spring wheat, \$4.50 to \$4.70; strong bakers, \$3.90 to \$4.20; winter wheat patents, \$4.25 to \$4.35; straight rollers, \$3.90 to \$4.10; do. in bags, \$1.85 to \$1.90; extras, \$1.60 to \$1.70.

GRAIN.—In oats business was done at 36c, 37c and 38c for Nos. 4, 3 and 2 respectively. At Winnipeg August wheat was lower at 73 1/2c bid. Chicago wheat sold at 70 5/8c Sept., 73 1/2c Dec. A Winnipeg despatch says:—Heat still prevails in almost unprecedented intensity. It is feared it is playing havoc with the wheat crop. The damage throughout the grain fields which are still in process of filling, may run, according to experts, from three to five bushels per acre.—At Chicago there was a stronger undertone, and prices averaged higher. News from the spring wheat country was less assuring, claims being made of deterioration by heat by some of the best houses of the spring wheat country. There were reports of big flour sales at Minneapolis, and both Pillsbury and Washburn say trade is only fair. It was said that 7,000,000 bushels long September wheat had been sold privately, that the line was held by Shearson Hamill and that five millions were taken by Armour.

GROCERIES.—A good seasonable business has been done in all lines of staple goods. The event of the week has been the expected advance of 10c per 100 lbs. in the price of refined sugars, the market for which is active, with strong foreign advices. In New York the raw market is firm; fair refining 3 3/4c; centrifugal, 96 test, 3 3/4c to 3 29-32c; molasses sugar, 3 11-16c to 3 1/2c. Refined steady: No. 6, \$4.30; No. 7, \$4.25; No. 8, \$4.20; No. 9 \$4.15; No. 10 \$4.10; No. 11 \$4.05; No. 12 \$4; No. 13 \$3.95; No. 14, \$3.95; confectioners "A," \$4.75; mould "A" \$5.25; cut loaf, \$5.60; crushed \$5.60; powdered \$5; granulated \$4.90; cubes \$5.15.—London: Raw sugar, Muscavado, 8s 10 1/2d; centrifugal, 10s 1 1/2d; beet, August, 9s 1 1/2d. In coffee the New York market was rather less active than recently, and there was some scattering liquidation owing to the big Brazilian receipts. Offerings were pretty well absorbed, however, and the market ruled generally steady with the close steady, net unchanged to 5 points lower. Sales were reported of 50,250 bags, including:—September, 6.90c to 6.35c; December, 7.10c to 7.15c; March, 7.25c to 7.30c; May, 7.35c to 7.40c; July, 7.50c. Spot Rio quiet; No. 7 invoice 8 3/4c; mild steady, Cordova, 9c to 12 1/4c.

HIDES.—The market keeps firm with supplies moderate. No. 1 beef hides 13c; No. 1 calfskins 16c. Sheepskins \$1.15 to \$1.5. Lambskins 45c. Rough tallow 1 1/2c to 2 1/2c and rendered 4 1/4c.

HONEY.—The demand is slow. White clover comb at 13c to 13 1/2c; white extracted at 7 1/2c; buckwheat at 6c to 6 1/2c per lb.

HOPS.—The market for hops remains quiet and steady. Canadian choice 15c to 16c, and ordinary 13c to 14c per lb.

IRON AND HARDWARE.—A fair business is in progress for the season. In New York, pig iron is firm; northern, \$18.50 to \$20.00; southern, \$17.50 to \$19.75. Copper, firm, \$18.75. Lead, quiet, \$5.75. Tin, firm; Straits, \$41.60 to \$41.60 1/2; plates market, dull. Spelter, dull; domestic, \$6.00 to \$6.10. In the United States the railroads have plans which if the crop prospects are realized will develop into further heavy orders for rolling stock and equipment, which

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

Miscellaneous.	Capital subscribed.	Capital paid-up.	Reserve Fund.	Percentage of Rest to paid-up Capital.	Par value per share.	Market value of one share.	Dividend last 6 mos.	Dates of Div'd.	Prices per cent. on par Aug. 23.
	\$	\$	\$	%	\$	\$	p.c.		Ask. Bid.
Bell Telephone	7,975,100	7,916,680	135,607	25.58	100	.....	3*	Jan. Apl. July. Oct.	.....
Canadian General Electric	1,475,000	1,475,000	265,000	.....	100	.....	5	Jan. July.	.....
Canadian Pacific	101,400,000	98,020,000	.....	.....	100	168.63	8	April Oct.	168 1/2 168 1/2
Commercial Cable	15,000,000	15,000,000	4,923,123	32.75	100	.....	1 1/2* & 1/2	Jan. Apl. July. Oct.	.....
Detroit Electric St.	12,500,000	12,500,000	.....	.....	100	94.50	1*	Mar. Jun. Sep. Dec.	95 94 1/2
Dominion Coal, pfd	8,000,000	3,000,000	.....	.....	100	114.50	4	Jan. July.	116 114 1/2
do common	15,000,000	15,000,000	.....	.....	100	75.00	8	Jan. Apl. July. Oct.	80 75
Dom. Iron & Steel, common	20,000,000	20,000,000	.....	.....	100	29.38	.....	.....	29 1/2 29 1/2
do pfd	5,000,000	5,000,000	.....	.....	100	78.50	.....	April Oct.	80 78 1/2
Dominion Textile Co., Com	7,500,000	5,000,000	.....	.....	100	.....	.....	.....	.....
do. pfd.	2,500,000	1,940,000	.....	.....	100	102.00	.....	.....	104 102
Duluth S. S. & Atlantic	12,000,000	12,000,000	.....	.....	100	.....	.....	.....	.....
do pfd.	10,000,000	10,000,000	.....	.....	100	.....	.....	.....	.....
Halifax Tramway Co.	1,350,000	1,350,000	.....	.....	100	102.00	1 1/2*	Jan. Apl. July. Oct.	110 102
Hamilton Electric Street, common	1,700,000	1,700,000	.....	.....	100	.....	.....	.....	.....
do do Pfd.	2,780,000	2,278,000	.....	.....	100	.....	2 1/2	Jan. July.	.....
Intercolonial Coal Co.	500,000	500,000	.....	.....	100	.....	7	.....	.....
do pfd.	219,000	219,700	90,474	12.06	100	.....	4	Jan. .. . . . .	.....
Laurentide Pulp	1,600,000	1,600,000	.....	.....	100	.....	.....	Feb. Mar. .. . . . .	.....
Marconi Wireless Tel	5,000,000	.....	.....	.....	8	.....	8	.....	.....
Montreal Cotton Co.	3,000,000	3,000,000	.....	.....	100	126.00	2 1/2*	Mar. Jun. Sep. Dec.	127 126
Montreal Light, Heat & P. Co.	17,000,000	17,000,000	.....	.....	100	96.00	1*	Feb. May Aug. Nov.	96 1/2 96
Montreal Street Ry.	7,000,000	7,000,000	698,927	13.31	50	140.50	2 1/2*	Feb. May Aug. Nov.	281 1/2 281
Montreal Telegraph	2,000,000	2,000,000	.....	.....	40	65.00	2*	Jan. Apl. July. Oct.	170 167 1/2
North-West Land, common	1,467,681	1,467,681	.....	.....	25	125.00	.....	.....	.....
do. pfd.	3,090,623	3,090,623	.....	.....	50	.....	.....	Jan. Apl. July. Oct.	..... 5.0
N. Scotia Steel & Coal Co., com	4,120,000	5,000,000	.....	.....	100	69.00	8	April Oct.	69 1/2 69
do pfd	1,030	1,030,000	.....	.....	100	.....	2*	Jan. Apl. July. Oct.	.....
Ogilvie Flour Mills Co.	1,250,000	1,250,000	.....	.....	100	250.00	.....	Mar Jun. Sep. Dec.	..... 250
do pfd.	2,000,000	2,000,000	.....	.....	100	121.00	2 1/2*	Mar Jun. Sept. Dec.	128 121
Richelleu & Ont. Nav. Co.	3,132,000	3,132,000	.....	.....	100	83.00	8	May Nov.	84 83
St. John Street Ry.	707,800	707,880	23,101	7.98	100	.....	8	Mar. Jun. Sep. Dec.	.....
Toledo Ry. & Light Co.	12,000,000	12,000,000	.....	.....	100	32.00	.....	.....	33 1/2 32
Toronto Street Ry.	6,600,000	6,600,000	1,454,130	8.10	100	117.50	1 1/2*	Jan. Apl. July. Oct.	118 117 1/2
Twin City Rapid Transit	16,511,000	16,511,000	2,168,507	14.41	100	114.50	1 1/2*	Feb. May. Aug. Nov.	116 114 1/2
do. pfd.	3,000,000	3,000,000	.....	.....	100	.....	1 1/2*	Dec. Mar. Jun. Sep.	.....
Windsor Hotel	600,000	600,000	.....	.....	100	100.00	8	May Nov. .. . . . .	..... 100
Winnipeg Elec. St. Ry.	4,000,000	4,000,000	.....	.....	100	.....	1 1/2*	Apr. July. Oct. Jan.	.....
Quarterly. t Bonus of 1 per cent. \$ Annual									

means additional large contracts for plates, shapes and rails. The Harriman lines alone contemplate placing orders for 20,000 steel cars, and one of the largest Eastern roads will not be far behind, while several other roads will place liberal car contracts. It is estimated that with these plans consummated the steel mills will have contracts for 300,000 tons more of steel plates and structural shapes distributed among them. These plans, however, are not likely to come to maturity until some time in September. The feverish excitement which has attended the heavy buying of pig iron and large consumption of steel products, during the remainder of the year at the least, have an important bearing upon the copper industry, and it is not surprising that holders of copper feel assured of the greatest activity in, and consumption of, copper. The London market for standard warrants has advanced 17s 6d net on spot and £1 on futures during the week. Best selections of English copper, too, have advanced £1 5s, closing at £88 10s, subject to the usual discount. In lead, London has advanced 2s 6d during the week, soft Spanish closing at £17 1s 3d, against £16 18s 9d on the preceding week, and £13 7s 6d at the corresponding period a year ago.—Refined spelter: The market has been quiet but steady, with moderate sales in New York of carload lots at 6.05 to 6.10c, spot and August shipment. St. Louis has been firmer but quiet, with spot quotable at 5.90 to 5.92 1/2c. London has declined 2s 6d, G. M. B. closing at £26 15s, against £26 17s 6d the preceding Friday and £24 at the corresponding time a year ago. Antimony has been firmer in New York, with more trading for importation. Special brands are nominally quoted at 22 1/2 to 23 1/2c and ordinary brands at 21 1/2 to 22 1/2c, the inside price for importation. Nickel is steady at 40 to 47c for round lots down to a ton and 50 to 60c for smaller quantities. Aluminum in ingots for remelting is quoted at 36c for No. 1 and 34c for No. 2, over 90 per cent. pure, in ton lots.

LIVE STOCK.—The British markets were lower at 11c for best Canadian and 10c for ranchers. Exports of live stock from the port of Montreal for the week ending August 18 were 4,572 cattle and 40 sheep, as against 2,955 cattle the week previous. The recurrence of the hot weather is having an adverse effect upon the market for all kinds of live stock. Some cat-

tle brought 5c, but they were few and choice. For the most part the market ranged from 4 to 4 3/4c to 2 1/2 to 3 1/4c. Sheep were steady at 3 1/4 to 4 1/4c, and lambs \$2.50 to \$5 each, calves being \$2.50 to \$4.00 for common and \$5.00 to \$8.00 for fine. Milch cows sold at about \$25 to \$55 each. Although advices from the other side are quite firm on bacon, and therefore strengthening in their tendency on the hog market, the latter has been quite easy here. Supplies of hogs, as of other live stock, have been quite light, but they have been sufficient for the demand, and prices are, if anything, easier, sales having been made at 7 1/2c for choicest and good stock being obtainable at 7 1/4c.

MEAL.—Rolled oats steady at \$2.10 to \$2.25 per bag. Cornmeal \$1.40 to \$1.45.

NAVAL STORES.—Pine pitch, \$3.75 brl.; pine tar, \$4.50; oakum, 4c to 7c per lb.; coal tar, \$4 brl.; roofing pitch, \$1 per 100 lbs.; cotton waste, colored, 5c to 7c per lb.; white, 8c to 11c. Rope.—Sisal 7-16 and upwards, 10 1/2c 3/8, 11c; 3-16, 11 1/2c. Manilla, 7-16 and larger, 15c; 3/8, 15 1/2c; 1/4 and 5-16, 16c. Lath yarn, 10c to 10 1/2c.

POTATOES.—Potatoes were not plentiful and business was done at \$2.50 per brl., with re-sales in small lots at \$3. Bags of 80 to 90 lbs., sold at \$1.10, with re-sales at \$1.25.

PROVISIONS.—Sales of selected hogs at \$7.50 to \$7.60 per 100 lbs. off cars and abattoir fresh killed at \$11 per 100 lbs. in small lots. Hams and bacon sold freely. Heavy Canada short cut mess pork in tierces \$33 to \$34; brls. \$22.50 to \$23. Compound lard in tierces, 375 lbs., 8c to 9 1/2c; tubs 50 lbs., parchment lined 8 1/4c to 9 1/4c; kettle lard tierces 12 3/4c to 13c; pure lard tierces 11 3/4c to 12c. Hams, extra large sizes, 25 lbs. upwards, 14 1/2c to 14 3/4c; large sizes, 18 to 25 lbs., 15c to 15 1/2c; medium sizes, selected weights, 12 to 18 lbs., 15 1/2c to 16c; extra small sizes, 8 to 12 lbs., 16c; hams, bone out, rolled, large, 16c to 16 1/2c; do. small, 17c to 17 1/2c; English boneless breakfast bacon, 16 1/2c to 17c; Wiltshire bacon, 50 lbs., sides, 14 1/2c to 15c; Windsor bacon, backs, 16 1/2c.

Prices per cent. on par Aug. 23

Ask.	Bid.
146	144
180	175
278	270
.....	160
152 1/2	150
.....	235
.....	114
173 1/2	172 1/2
.....
228	225 1/2
260	255
300	275
.....
143 1/2	138 1/2
.....	228 1/2
.....
143 1/2	141
240	234
139 1/2	138 1/2
.....	235
.....
235	233
.....
155 1/2	153

has been done
the week has been
the price of refined
with strong foreign
firm; fair refining
molasses sugar, 3
No. 7, \$4.25; No.
No. 1 \$4.05; No. 12
ers: "A," \$4.75;
60; powdered \$5;
aw sugar, Musca-
August, 9s 1 1/2d.
less active than
addition owing to
pretty well ab-
rally steady with
lower. Sales were
r, 6.90c to 6.55c;
7.30c; May, 7.35c
7 invoice 8 3/4c;
plies moderate.
Sheepskins \$1.15
c to 2 1/2c and
over comb at 13c
at 6c to 6 1/2c
quiet and steady.
3c to 14c per lb.
is in progress
firm; northern,
75. Copper, firm,
raits, \$41.60 to
; domestic, \$6.00
oads have plans
develop into fur-
equipment, which

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M. S. FOLEY,
Managing Editor and Proprietor,

“Journal of Commerce,”
Montreal.

WHOLESA

Name

DRUGS AND

Acid Carbolic Cr
Aloes, Cape . . .
Alum
Borax, xtls . . .
Brom. Potas . . .
Camphor, Ref. I
Camphor, Ref. o
Citric Acid . . .
Citrate Magnesia
Cocaine Hvd. oz
Copperas, per 100
Cream Tartar . .
Epsom Salts . . .
Glycerine
Gum Arabic per
Gum Trag
Insect Powder lb
Insect Powder pe
Menthol, lb. . . .
Morphia
Oil Peppermint l
Oil Lemon
Opium
Phosphorus
Oxalic Acid
Potash Bichromat
Potash Iodide . .
Quinine
Strychnine
Tartaric Acid . . .

Licorice.—

Stick, 4, 6, 8, 12
boxes
Acme Licorice Pel
Licorice Lozenges,

HEAVY CHEM

Bleaching Powder
Blue Vitriol
Brimstone
Caustic Soda
Soda Ash
Soda Bicarb
Sal. Soda
Sal. Soda Concent

DYESTUFFS—

Arcnil, con
Cutch
Ex. Logwood
Chip Logwood
Indigo (Bengal)
Indigo Madras
Gamboge
Madder
Sumac
Tin Crystal

FISH—

Bloaters, per box.
Labrador Herrings
Labrador Herrings
Mackerel, No. 2, b
Mackerel, No. 2, o
Green Cod, No. 1
Green Cod, large
No. 2
Large dry Gaspé p
Salmon, bris. Lab. l
Salmon, half bris. .
Salmon, British Col
Salmon, British Col
Boneless Fish
Boneless Cod
Sixless Cod, case .
Loch Fyne Herrings,

FLOUR—

Ogilvie's Royal Hou
Ogilvie's Glenora Pa
Manitoba Patents . .
Strong Bakers
Winter Wheat Paten
Straight Roller
Straight bags
Extras
Rolled Oats
Cornmeal, bag
Bran, in bags
Shorts, in bags
Mouillie

FARM PRODUCT

Butter—
Choicest Creamery .
Ender Grades, Cream
Townships Dairy . . .
Western Dairy
Good to Choice
Fresh Bolls
Cheese—
Finest Western, wh
Finest Western, color
Finest Eastern
Eggs—
Best Selected
Straight Gathered . . .
Egged
Cold Storage
No. 1

WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale.	
	\$ c.	\$ c.
DRUGS AND CHEMICALS—		
Acid Carbolic Cryst. medi.	0 39	0 35
Aloes, Cape	0 16	0 13
Alum	1 40	1 75
Borax, rtls	0 04	0 06
Brom. Potass	0 35	0 45
Camphor, Ref. Rings	0 95	1 10
Camphor, Ref. oz. ck	1 00	1 10
Citric Acid	0 37	0 45
Citrate Magnesia lb.	0 25	0 45
Cocaine Hvd. oz.	4 50	5 00
Copperas, per 100 lbs.	0 75	0 89
Cream Tartar	0 22	0 26
Epsom Salts	1 25	1 75
Glycerine	0 15	0 18
Gum Arabic per lb.	0 15	0 40
Gum Trag	0 50	1 00
Insect Powder lb.	0 25	0 40
Insect Powder per keg, lb.	0 22	0 30
Menthol, lb.	3 50	4 50
Morphia	1 60	1 65
Oil Peppermint lb.	4 00	5 00
Oil Lemon	1 00	1 10
Opium	4 00	4 50
Phosphorus	0 08	0 10
Oxalic Acid	0 07	0 10
Potash Bichromate	0 10	0 12
Potash Iodide	4 25	4 75
Quinine	0 26	0 32
Strychnine	0 70	0 80
Tartaric Acid	0 28	0 30
Licorice.—		
Stick, 4, 6, 8, 12 & 16 to lb., 5 lb. boxes	2 00	
Acme Licorice Pellets, cans.	2 00	
Licorice Lozenges, 1 & 5 lb. cans	1 50	
HEAVY CHEMICALS—		
Bleaching Powder	1 50	2 50
Blue Vitriol	0 06	0 07
Brimstone	2 25	2 50
Caustic Soda	2 25	2 50
Soda Ash	1 30	2 50
Soda Bicarb	1 75	2 25
Sal. Soda	0 80	0 90
Sal. Soda Concentrated	1 50	2 00
DYESTUFFS—		
Archil, con	0 27	0 31
Cutch	0 08	
Ex. Logwood		
Chip Logwood	1 75	2 50
Indigo (Bengal)	1 50	1 75
Indigo Madras	0 79	1 00
Gamboge	0 06	0 07
Madder	0 09	0 12
Sumac	42 50	47 50
Tin Crystal	0 28	0 30
FISH—		
Bloaters, per box	1 00	1 10
Labrador Herrings	6 00	6 50
Labrador Herrings, half brls.	3 50	0 00
Mackerel, No. 2, brls.		
Mackerel, No. 2, one-half barrel		
Green Cod, No. 1	4 00	0 00
Green Cod, large	5 00	0 00
No. 2	0 00	0 00
Large dry Gaspe per qntl.	0 00	0 00
Salmon, brls. Lab. No. 1	13 00	
Salmon, half brls.	7 50	
Salmon, British Columbia, brls.	12 50	
Salmon, British Columbia, half brls.	7 00	
Boneless Fish	0 00	0 05
Boneless Cod	0 00	0 06
Skinless Cod, case	6 00	6 25
Loch Fyne Herrings, keg	1 00	
FLOUR—		
Ogilvie's Royal Household	0 00	
Ogilvie's Glenora Patents	0 00	
Manitoba Patents	4 60	4 70
Strong Bakers	4 10	4 25
Winter Wheat Patents	4 40	0 00
Straight Roller	3 90	4 10
Straight bags	1 85	1 95
Extras	1 40	1 50
Roller Oats	0 00	2 10
Cornmeal, bag	1 30	1 40
Bran, in bags	19 50	20 00
Shorts, in bags	20 50	21 00
Mouillie	21 00	25 00
FARM PRODUCTS—		
Butter—		
Choicest Creamery	0 22	0 22
Under Grades, Creamery	0 20	0 21
Townships Dairy	0 00	0 00
Western Dairy	0 00	0 00
Good to Choice	0 00	0 00
Fresh Rolls	0 00	0 00
Cheese—		
Finest Western, white	0 11	0 12
Finest Western, colored	0 11	0 12
Finest Eastern	0 11	0 11
Eggs—		
Best Selected	0 20	0 20
Straight Gathered	0 00	0 00
Edmed	0 00	0 00
Cold Storage	0 00	0 00
No. 2	0 00	0 00

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Club
Special
Cigars**

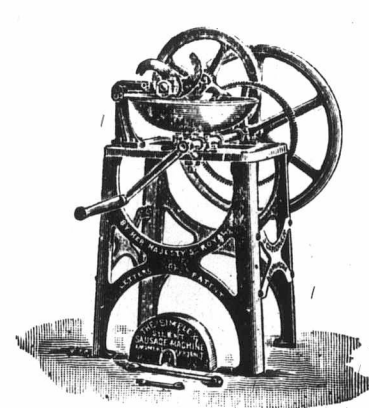
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WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale.	
	\$ c.	\$ c.
FARM PRODUCTS.—CON.—		
Sundries—		
Potatoes, per bag of 90 lbs.	1 30	1 49
Honey, White Clover, comb	0 12	0 13
Honey, extracted	0 6	0 07
Beans—		
Prime	0 00	0 00
Best hand-picked	1 55	1 60
GROCERIES—		
Sugars—		
Standard Granulated, barrels	4 30	
Bags, 100 lbs.	4 25	
Ex. Ground, in barrels	4 70	
Ex. Ground, in boxes	4 90	
Powdered, in barrels	4 50	
Powdered, in boxes	4 60	
Paris Lump, in barrels	4 85	
Paris Lump, in half barrels	4 95	
Branded Yellows	3 80	4 05
Molasses (Barbadoes) new	0 28	0 30
Molasses (Barbadoes) old		
Molasses, in barrels	0 00	0 00
Molasses in half barrels	0 00	0 00
Evaporated Apples	0 11	0 12
Raisins—		
Sultanas	0 04	0 12
Loose Musc.	0 05	0 07
Layers, London	1 75	2 00
Con. Cluster	2 50	3 00
Extra Dessert	2 50	
Royal Buckingham	2 25	
Valencia	0 04	0 05
Valencia, Selected	0 05	0 05
Valencia, Layers		0 06
Currants, Provincials	0 04	0 04
Filiatras	0 05	0 00
Patras	0 05	0 00
Vostizzas	0 05	0 00
Prunes, California	0 07	0 10
Prunes, French	0 04	0 06
Figs, in bags	0 00	0 00
Figs, new layers	0 08	0 12
Rice—		
C. C.	2 85	2 95
Standard B	2 95	3 05
Patna, per 100 lbs.	3 80	4 50
Burmah, per 100 lbs.	3 50	3 75
Crystal Japan, per 100 lbs.		
Carolina, Java	5 75	
Pot Barley, bag 98 lbs.	2 00	2 25
Pearl Barley, per lb.	0 06	0 06
Tapioca, Pearl, per lb.	0 06	0 06
Tapioca, Flake, per lb.	0 06	0 06
Corn, 2 lb. tins	0 90	0 95
Peas, 2 lb. tins	0 90	0 95
Salmon, 4 dozen case	1 35	1 50
Tomatoes, per dozen	1 25	1 35
String Beans	0 90	0 95
HARDWARE—		
Antimony	0 00	0 24
Tin, Block, L. & F. per lb.	0 06	0 37
Tin, Block, Straits, per lb.		
Tin, Strip, per lb.	0 38	
Copper: Ingot, per lb.		
Out Nail Schedule —		
Base price, per keg,		2 10
Extras—Over and above 80d.,		
40d, 50d, 60d and 70d Nails		
Coil Chain—No. 6	0 00	0 09
No. 5	0 00	0 08
No. 4	0 00	0 07
No. 3	0 00	0 06
1/4 inch	0 00	0 05
5-16 inch	3 80	
3/8 inch	3 80	
7-16 inch	0 00	3 45
Coil Chain—No. 1/2	0 00	3 25
9-16	0 00	3 20
3/4	0 00	3 10
1	0 00	2 95
1 1/4 and 1 inch.	0 00	2 90
Galvanized Staples—		
100 lb. box, 1 1/2 to 1 3/4	2 85	
Bright, 1 1/2 to 1 3/4	2 50	
Galvanized Iron—		
Queen's Head, or equal, gauge 28	4 10	4 55
Comet, do., 28 gauge	3 85	4 10
Iron Horse Shoes—		
No. 2 and larger	3 65	
No. 1 and smaller	3 90	
Bar Iron, per 100 lbs.	1 97	
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 18...	2 85	
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 20...	2 55	
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 22...	2 60	

WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale.
HARDWARE.—CON.—	
Am. Sheet Steel, 6 ft. x 2½ ft., 28...	2 75
Am. Sheet Steel, 6 ft. x 2½ ft., 28...	2 90
Boiler plates, iron, ¾ inch	2 10
Boiler plates, iron, ¾ inch	2 10
Hoop iron, base for 2 in. and larger	2 40
Standard Canadian, 1 to 6 in., 30c; over base of ordinary iron, smaller size.	
Canada/Plates—	
Full Polish	8 50
Ordinary, 52 sheets	2 50
Ordinary 60 sheets	2 55
Ordinary 70 sheets	2 65
Black iron Pipe, ¾ inch	2 05
¾ inch	2 18
¾ inch	2 38
1 inch	2 99
1 inch	5 50
1½ inch	5 85
1½ inch	6 76
Per 100 feet nett.	9 36
z inch	
steel, cast per lb., Black Diamond	0 07½
Steel, Spring, 100 lbs.	2 50
Steel, Tire, 100 lbs.	2 10
Steel, Sleigh shoe, 100 lbs.	2 00
steel, Toe Calk	2 60
Steel, Machinery	2 75
Steel, Harrow Tooth	2 50
Tin Plates—	
40 Coke, 14 x 20	8 75
40 Charcoal, 14 x 20	4 00
4X Charcoal	4 75
Terne Plate IC, 20 x 28	6 75
Russian sheet iron	0 10
24 gauge case lots	7 00
26 gauge	7 50
Lead: Pig, per 100 lbs.	4 25
sheet	0 04½
Shot, 100 lbs., less 15 per cent.	6 50
Lead Pipe, per 100 lbs.	7 00
	25 & 1 p.c.
Zinc—	
Spelter, per 100 lbs	7 25
Sheet zinc	7 50 8 00
Black Sheet Iron, per 100 lbs.—	
5 to 10 gauge	2 30
10 to 20 gauge	2 20
20 to 24 gauge	2 15
24 gauge	2 20
28 gauge	2 25
Wire—	
Plain galvanized, No. 6	3 55
do do No. 6, 7, 8	3 00
do do No. 9	2 35
do do No. 10	3 05
do do No. 11	3 10
do do No. 12	2 50
do do No. 13	2 60
do do No. 14	3 60
do do No. 15	4 25
do do No. 16	4 50
Barbed Wire	2 62½ f.o.b.
Spring Wire, per 100 1.25	Montreal.
Net extra.	
Iron and Steel Wire, plain, 6 to 9.	2 15 base.
ROPE—	
Manila, base	0 10½
do 7-16 and up	0 11
do ¾	0 11½
do 3-16	0 15
Manilla, 7-16 and larger	0 15½
do 3-8	0 16
do 1-4 to 5-16	0 10 010½
Lath yarn	
WIRE NAILS—	
Base Price	2 05 2 10
5d extra	1 00
5d f extra	1 00
5d extra	0 65
5d and 5d extra	0 40
5d and 7d extra	0 30
5d and 9d extra	0 15
10d and 12d extra	0 10
15d and 20d extra	0 05
5d to 60d extra	Base
BUILDING PAPER—	
Dry Sheeting, roll	0 40
Carred Sheeting, roll	0 50
HIDES—	
Montreal Green Hides—	
Montreal, No. 1	0 00 0 13
Montreal, No. 2	0 00 0 12
Montreal, No. 3	0 00 0 11
Tanners pay \$1 extra for sorted cured and inspected.	
Sheepskins	1 15 1 30
Clips	0 00 0 00
Spring Lambkins, each	0 00 0 45
Calfskins, No. 1	0 16 0 00
Calfskins, No. 2	0 15 0 00
Goat Hides	1 50 2 00

A. E. FINLEY,
Cut Glass...
Manufacturer



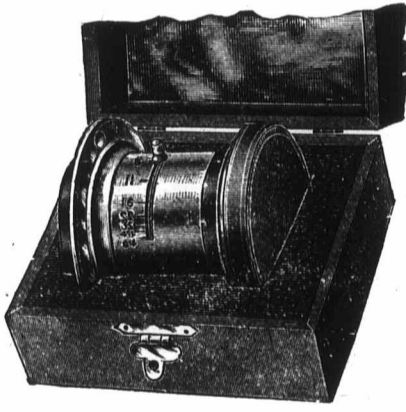
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Enlarging Screens, Iso Screens, Lens Cases, Stop Cases, &c., &c.

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132 St. James St.,
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WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale.
LEATHER—	
No. 1, B. A. Sole	0 00 0 00
No. 2, B. A. Sole	0 26 0 28
No. 3, B. A. Spanish Sole	0 24 0 26
Slaughter, No. 1	0 28 0 30
light medium and heavy	0 28 0 30
No. 2	0 27 0 28
Harness	0 28 0 34
Upper, heavy	0 36 0 38
Upper, light	0 36 0 38
Grained Upper	0 36 0 38
Scotch Grain	0 65 0 70
Kip Skins, French	0 50 0 60
English	0 50 0 60
Canada Kip	0 70 0 70
Hemlock Calf	0 00 0 00
French Calf	0 95 1 25
Splits, light and medium	0 23 0 26
Splits, heavy	0 18 0 21
Splits, small	0 18 0 20
Leather Board, Canada	0 16 0 18
Enameled Cow, per ft	0 13 0 15
Pebble Grain	0 13 0 15
Glove Grain	0 18 0 22
B. Calf	0 00 0 00
Brush (Cow) Kid	0 14 0 17
Buff	0 40 0 45
Russetta, light	0 30 0 35
Russetta, heavy	0 30 0 35
Russetta, No. 2	8 00 9 00
Russetta, Saddlers', dozen	0 65 0 75
Int. French Calf	0 35 0 45
English Oak, lb.	0 38 0 42
Dongola, extra	0 20 0 22
Dongola, No. 1	0 14 0 16
Dongola, ordinary	0 15 0 17
Colored Pebbles	0 17 0 20
Colored Calf	
OILS—	
Cod Oil	932½ C37½
S. R. Pale Seal	0 45 0 50
Straw Seal	0 35 0 40
Cod Liver Oil, Nfd., Norway Process	1 00 1 20
Cod Liver Oil, Norwegian	1 25 1 50
Castor Oil	0 08 0 08
Castor Oil, barrels	0 70 0 80
Lard Oil, extra	0 60 0 70
Lard Oil	0 54 0 56
Linseed, raw, nett	0 51 0 53
Linseed, boiled, nett	1 10 1 30
Olive, pure	0 70 0 80
Olive, extra, qt., per case.	0 00 0 85
Turpentine, nett	1 00 1 25
Wood Alcohol, per gallon.	
Petroleum:	
Benzine	0 17½ 0 20
Gasoline	0 22½ 0 26
GLASS—	
First break, 50 feet	2 00
Second Break, 50 feet	2 10
First Break, 100 feet	3 30
Second Break, 100 feet	4 00
Third Break	4 50
Fourth Break	4 75
PAINTS, &c.	
Lead, pure, 50 to 100 lbs. kegs	6 50 0 00
Do. No. 1	0 00 0 00
Do. No. 2	0 00 0 00
Do. No. 3	0 00 0 00
Do. No. 4	5 50 6 00
White lead, dry	5 25 5 50
Red Lead	1 75 2 00
Venetian Red, English	1 50 2 25
Yellow Ochre, French	0 45 0 50
Whiting, ordinary	0 60 0 70
Whiting, Paris, Gilders'	0 85 1 00
English Cement, cank	2 00 2 10
Belgian Cement	1 65 1 90
German Cement	0 00 0 00
United States Cement	1 90 2 30
Fire Bricks, per 1,000	15 00 22 00
Fire Clay, 200 lb. pkgs.	0 75 1 25
Rosin, per 100 lbs.	2 50 5 00
Glue—	
Domestic Broken Sheet	0 08 0 20
French Casks	0 08 0 09
French, barrels	0 16 0 20
American White, barrels	0 20 0 25
Coopers' Glue	0 04 0 10
Brunswick Green	0 12 0 16
French Imperial Green	0 65 0 70
No. 1 Furniture Varnish, per gallon.	0 75 1 00
a Furniture Varnish, per gallon.	0 60 0 75
Brown Japan	0 75
Black Japan	2 25 2 35
Orange Shellac, No. 1	2 45 2 55
Orange Shellac, pure	2 60 2 75
White Shellac	1 40 1 50
Putty, bulk, 100 lb. barrel	1 75 0 00
Putty, in bladders	0 18½ 0 19½
Paris Green in drum, 1 lb. pkg.	0 11
Kalsomine, 5 lb. pkgs.	
WOOL—	
Canadian Washed	0 27 0 30
North-West	0 18 0 20
Buenos Ayres	0 35 0 42
Natal, greasy	0 00 0 00
Cape, greasy	0 19 0 23
Australian, greasy	0 00 0 00

39 ST

MONTREAL

AWNINGS, TENTS

193 COM

THE CITY

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ALPHONSE

WINES, LIQUOR

Spirits Canadian

Ports—

Clarets—

Brandies—

Scotch Whiskey

Irish Whiskey

Gin—

Ginger Ale, Belf

CURRENT.

Wholesale.

\$ c.	\$ c.
0 00	0 00
0 26	0 28
0 24	0 26
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0 23	0 26
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0 18	0 20
0 06	0 10
0 16	0 18
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0 18	0 22
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0 14	0 17
0 40	0 46
0 30	0 35
0 30	0 35
8 00	9 00
0 65	0 75
0 35	0 45
0 38	0 42
0 20	0 22
0 14	0 16
0 15	0 17
0 17	0 20
0 32 1/2	0 37 1/2
0 45	0 50
0 35	0 40
1 00	1 20
1 25	1 50
0 08	0 09
0 07	0 09
0 70	0 80
0 60	0 70
0 54	0 56
0 51	0 53
1 10	1 20
0 00	0 85
1 00	1 25
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0 22 1/2	0 26
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4 00	
4 50	
4 75	
6 50	0 00
0 00	0 00
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0 00	0 00
5 50	6 00
5 25	5 50
1 75	2 00
1 50	2 25
0 45	0 50
0 60	0 70
0 85	1 00
2 00	2 10
1 65	1 90
0 00	0 00
1 90	2 30
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0 75	1 25
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0 04	0 10
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0 35	0 42
0 00	0 00
0 19	0 28
0 00	0 00

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WHOLESALE

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Dry Goods, Wholesale.
ALPHONSE RACINE & COMPANY,
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WINES, LIQUORS, ETC.

Ale—		
English, qts.	2 40	2 50
“ pts.	1 60	1 65
Canadian pts.	0 85	1 50
Porter—		
Dublin Stout, qts.	2 40	2 50
Dublin Stout, pts.	1 60	1 65
Canadian Stout pts.	1 60	1 65
Lager Beer, U.S.	8 50	9 00
Lager, Canadian	0 80	1 40
Spirits Canadian—per gal.—		
Alcohol 65. O.P.	4 50	4 60
Spirits, 50. O.P.	4 15	4 25
Spirits, 25 U.P.	2 20	2 30
Club Rye, U.P.	8 50	9 00
Rye Whiskey, ord., gal.	2 20	2 50
Ports—		
Tarragona	1 00	1 50
Sherries—		
Amontillado (Lion)	3 50	4 00
Clarets—		
St. Julien	2 25	2 75
Medoc	4 00	5 00
Champagnes—		
Marq. de la Tour, secs	11 00	12 00
Brandies—		
Hennessy, gal.	5 25	10 25
Martel, case,	12 00	17 00
Atard, gals.	4 00	0 00
Scotch Whiskies—		
Bullock Lade, E.E.S.G.L.	10 25	10 50
Kilmarnock	8 75	10 00
Usher's O.V.G.	9 00	9 50
Dewars extra spec.	9 25	9 50
Irish Whiskey—		
Power's, qts.	10 25	10 50
Jameson's, qts.	9 50	11 00
Bushmills	9 50	10 50
Burke's	8 00	11 50
Angostura Bitters, per 2 doz.	14 00	15 00
Gin—		
Canadian green cases	5 50	5 85
London Dry	7 25	8 00
Plymouth	9 00	9 50
Ginger Ale, Belfast, doz.	1 30	1 40
Soda water, imports, doz.	1 30	1 40
Apollinaris, 50 qts.	7 00	7 50



SYNOPSIS OF CANADIAN NORTHWEST HOMESTEAD REGULATIONS.

Any even numbered section of Dominion Lands in Manitoba or the North-West Provinces, excepting 8 and 26, not reserved, may be homesteaded upon by any person who is the sole head of a family, or any male over 18 years of age, to the extent of one-quarter section of 160 acres, more or less.

Entry must be made personally at the local land office for the district in which the land is situate.

HOMESTEAD DUTIES: A settler who has been granted an entry for a homestead is required to perform the conditions connected therewith under one of the following plans:

(1) At least six months' residence upon and cultivation of the land in each year, during the term of three years.

(2) If the father (or mother, if the father is deceased), of any person who is eligible to make a homestead entry under the provisions of this Act, resides upon a farm in the vicinity of the land entered for by such person as a homestead, the requirements of this Act as to residence prior to obtaining patent may be satisfied by such person residing with the father or mother.

(3) If the settler has his permanent residence upon farming land owned by him in the vicinity of his homestead, the requirements of this Act as to residence may be satisfied by residence upon the said land.

APPLICATION FOR PATENT should be made at the end of three years, before the Local Agent, Sub-Agent or the Homestead Inspector.

Before making application for patent the settler must give six months' notice in writing to the Commissioner of Dominion Lands at Ottawa, of his intention to do so.

SYNOPSIS OF CANADIAN NORTH-WEST MINING REGULATIONS.

Coal.—Coal lands may be purchased at \$10 per acre for soft coal and \$20 for anthracite. Not more than 320 acres can be acquired by one individual or company. Royalty at the rate of ten cents per ton of 2,000 pounds shall be collected on the gross output.

Quartz.—A free miners' certificate is granted upon payment in advance of \$5 per annum for an individual, and from \$50 to \$100 per annum for a company, according to capital.

A free miner, having discovered mineral in place, may locate a claim 1,500 x 1,500 ft.

The fee for recording a claim is \$5. At least \$100 must be expended on the claim each year or paid to the mining recorder in lieu thereof. When \$500 has been expended or paid, the locator, may, upon having a survey made, and upon complying with other requirements, purchase the land at \$1 an acre.

The patent provides for the payment of a royalty of 2 1-2 per cent. on the sales.

PLACER mining claims generally are 100 feet square; entry fee \$5, renewable yearly.

A free miner may obtain two leases to dredge for gold of five miles each for a term of twenty years, renewable at the discretion of the Minister of the Interior.

The lessee shall have a dredge in operation within one season from the date of the lease for each five miles. Rental \$10 per annum for each mile of river leased. Royalty at the rate of 2 1-2 per cent. collected on the output after it exceeds \$10,000.

W. W. CORY,

Deputy of the Minister of the Interior.

N. B.—Unauthorized publication of this advertisement will not be paid for.

MUSKOKA THE BEAUTIFUL.

Do you know the place? If not, your pleasure has suffered. Take a free trip, a mental little journey through Muskoka by asking for that handsome Muskoka Folder issued by the Grand Trunk Railway System,—it contains a large map, lots of views, and a fund of facts. Take the journey some evening after supper with your wife and children. Then slam the door on the doctor for 1906 by taking your family on a real journey through the Muskoka District this summer. Less than a day's journey from principal American cities. The Ideal Family Resort. For all particulars and handsome illustrated publication free, apply to J. J. Quinlan, D.P.A., Montreal.

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(In writing please mention this Journal.)

(Made Through the Leeds Office Of the Trade and Commerce Department of the Government of Canada.)

A Yorkshire firm manufacturing all classes tweeds, serges, vicunas, presidents, naps, etc., invite correspondence with Canadian buyers.—Address, J. and F. Taylor, Station Road, Batley, Eng.

A large Yorkshire engineering firm manufacturing all classes of iron and steel wheels and axles for carriages, wagons, cars, etc., invite correspondence and negotiations with Canadian buyers.—Address, The Leeds Wheel and Axle Co., Armley Road, Leeds, Eng.

A Yorkshire engineering firm, manufacturing all classes of carding, weaving and spinning machinery, invite correspondence with Canadian woollen manufacturers requiring same.—Address, The Chadwick Machine Co., Ltd., Clockheaton, Yorkshire, Eng.

A Yorkshire engineering firm manufacturing all classes of high-class machine tools, lathes, shaping, planing, shearing machines, desire to open up negotiations and invite correspondence with Canadian buyers.—Address, Hodgson, Hartley and Co., Clockheaton, Yorkshire, Eng.

A Yorkshire firm of worsted spinners,

CONTRACTORS TO H.M. GOVERNMENT.

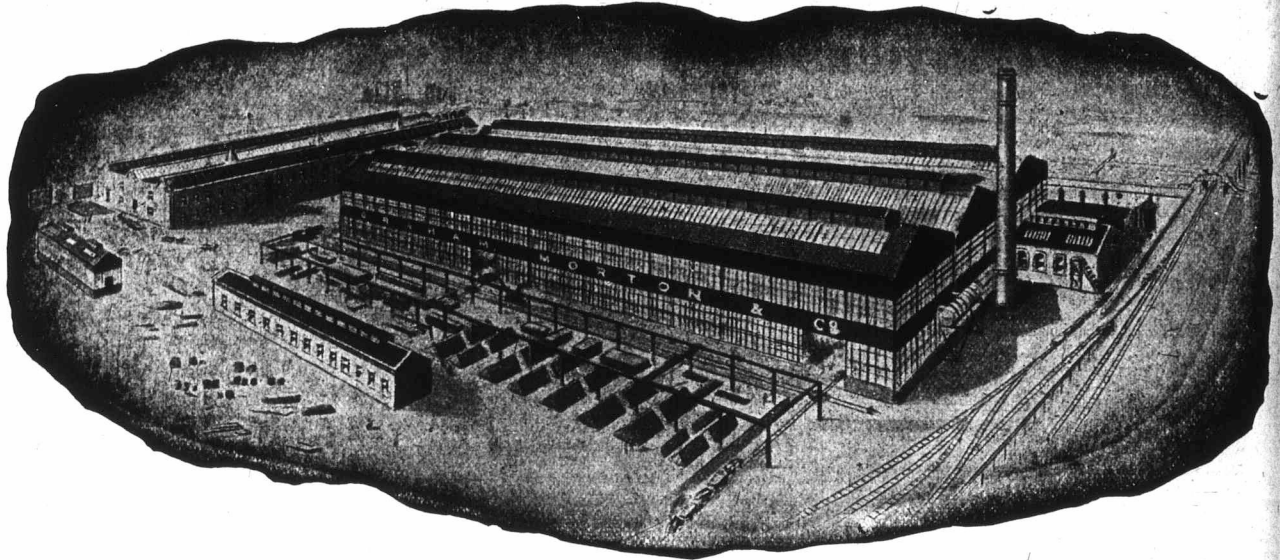
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Graham, Morton & Co., Ltd.

—Engineers & Contractors,—

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

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Write for Catalogue which contains 150 photographs.

ask to be put in communication with Canadian buyers of worsted yarns.—Address, Dund Bros., Clockheaton, Yorkshire, Eng.

A Yorkshire firm invite correspondence with Canadian firms interested in machinery for cutting and straightening wire, wire drawing and wire forming, and all machinery used in wire manufacture.—Address, J. Wood & Sons, Crown St., Clockheaton, Yorkshire, Eng.

A Yorkshire firm manufacturing all classes of locomotive, agricultural and stationary boilers, oil and water tanks, girders, etc., invite correspondence with Canadian buyers.—Address, J. B. Dupleby, Clockheaton, Yorkshire, Eng.

A Yorkshire firm of wire manufacturers of all descriptions, ask to be put in touch with Canadian buyers.—Address, Chas. Hirst, Clockheaton, Yorkshire, Eng.

A Yorkshire firm manufacturing fancy worsteds, desires to appoint an agent in Canada, and invites correspondence.—Address, Lord & Co., Waterfield Mills, Clockheaton, Yorkshire, Eng.

A Yorkshire firm manufacturing Oxford, Harvard, Granville, light sateens, and all kinds of skirtings, desire to get in touch with Canadian importers.—Address, W. Sugden & Sons, Waterlane Mills, Clockheaton, Yorkshire, Eng.

A Yorkshire firm manufacturing all classes of wire woven spring mattresses, ask to be put in touch with Canadian buyers.—Address, Thos. Wood & Sons, Heckmondwike, Yorkshire, Eng.

A Yorkshire firm manufacturing blankets, rugs, horse clothing and carpets, invite correspondence with Canadian buyers.—Address, J. F. Firth & Sons, Heckmondwike, Yorkshire, Eng.

ROYAL MUSKOKA HOTEL.

This new, modern, up-to-date hotel was opened for the reception of guests in 1901. It is situated in the centre of the finest summer resort region in America, known as the Muskoka Lakes, within easy reach of the principal points in Canada and the United States. The interior of the hotel is planned to the best advantage for comfort, and convenience, special attention being given to ventilation and sanitary arrangements. Its spacious suites, with handsome bathrooms attached, are especially adapted to either large or small families. Cuisine and service are the best. Open for guests about middle of June. For further particulars, descriptive matter and all information write J. J. Quinlan, D.P.A., Montreal.

EXCISE DUTY ON ALCOHOL.

Following is an extract from the Inland Revenue Act of Canada, showing the duties of excise charged on alcohol. The minimum tax is \$130 per gallon of proof spirits. When it is considered that without the tax alcohol could be

sold for about fifteen cents a gallon, it will be recognized at once how burdensome the tax actually is. The section of the Act reads as follows:

130. There shall be imposed levied and collected on all spirits distilled, the following duties of excise, which shall be paid to the collector of Inland Revenue, as herein provided, that is to say:

(a) When the material used in the manufacture thereof consists of not less than ninety per cent. by weight of raw or unmalted grain—on every gallon of the strength of proof by Sikes' hydrometer, and so in proportion for any greater or less strength than the strength of proof, and for any less quantity than a gallon, one dollar and thirty cents;

(b) When manufactured exclusively from malted barley, taken to the distillery, in bond and on which no duty of customs or excise has been paid—on every gallon of the strength of proof by Sikes' hydrometer, and so in proportion for any greater or less strength, and for any less quantity than a gallon, one dollar and thirty-two cents;

(c) When manufactured exclusively from molasses, syrup, sugar or other saccharine matter, taken to the distillery in bond and on which no duty of customs has been paid—on every gallon of the strength of proof by Sikes' hydrometer, and so in proportion for any greater or less strength, and for any less quantity than a gallon, one dollar and thirty-three cents.

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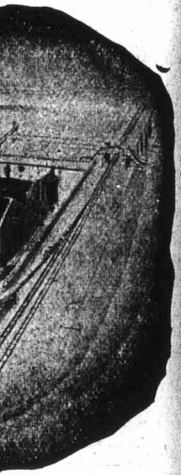
BUILDING

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one dollar and

HAMBLET'S BLUE "IRONWARE" PIPES ACID PROOF

HAMBLET'S
PATENT
JOINTS.
SUPPLIED

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



MADE IN
ALL THE
USUAL
SIZES.

THE ADAMANTINE MATERIAL OF WHICH THESE PIPES ARE MADE IS WELL KNOWN FOR ITS GREAT STRENGTH AND DURABILITY.
ADDRESS — HAMBLET'S LTD WEST BROMWICH.

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BUILDING TO BURN AGAIN.

In the United States the fire losses now amount to about \$250,000,000 a year. Losses by fire increase from year to year. We have efficient fire departments, more efficient than can be found in European countries, but their losses are relatively small.

The great difference is due to the stringent regulations which obtain in European cities. There they limit both height and area; they pay close attention to the

character of building materials.

The recent earthquake disclosed poor building materials in San Francisco. There was very little fire-resisting construction in the metropolis. There were, on the contrary, acres of structures which were well calculated to feed the flames, says the Oakland Enquirer.

Van Ness avenue is now a temporary business street. Except on the score of emergency, it ought not to be permitted to exist at all. Wooden buildings adjoin

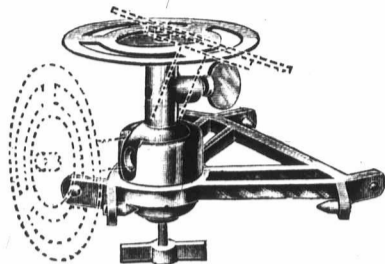
each other without a fire wall anywhere. It is no wonder that some insurance companies will not take a risk there at any rate whatsoever.

Were it not for the shortsighted policy of some greedy landlords, San Francisco would now be planning for wide streets and radial avenues. They are needed for business, for beauty and for resisting the spread of fire.

According to consular reports there was not in Havre, Rouen, Milan, Brussels, Antwerp, Leeds, Sheffield or Bristol dur-

ASHFORD'S

ADJUSTABLE TRIPOD HEAD.

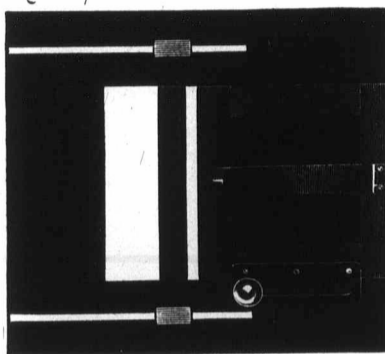


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Lantern
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Any portion of a nega-
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be printed, even up to
the extreme corners.

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CHARLES MOHR & Co.,

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Specialists in

Brass Birdcages, Parrot Cages, Aviaries.

Best Parrot Cage on the market.

Everything to nest to economise space.

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



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

ASK FOR ILLUSTRATED LIST.

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

ing the year 1890 a single fire that was not confined to the building in which it originated. How marked the contrast with our American cities. In Dresden, Florence, Vienna and other cities, every fire was confined even to the floor where it started.

San Francisco has a chance to protect herself for all time against another great conflagration. But she is losing her opportunity. Her new buildings are fire-traps. She has widened no streets; created no new avenues. Furthermore, some of her realty owners wish to build to a height 100 and even 200 feet above the height limit permitted in Europe.

What city abroad has by a single fire made insolvent a score of insurance companies? It is a terrible thing to lose one's home, or a business block which yields the family income. To make your policy doubtful or valueless in time of need magnifies the disaster many times. Yet after a most extraordinary lesson which the obtuse and selfish will not heed, San Francisco, the new and greater city, is building up to burn again.

MILK AND SUGAR WITH TEA.

The standard ingredients—milk and sugar—which by many are supposed to be prerequisites of "a nice cup of tea," may be said to detract from, rather than add to, the appetizing qualities of really good teas, just as they, to an extent, render less potent their stimulating effects. The sole thing they do add to the beverage

is nutrition. While both operate to change the flavour, the milk utterly robs the tea of two of the qualities which appeal to the appetite, the pleasing colour which invites the eye, and much of the delicious fragrance that delights the olfactory nerves. This last it does by neutralizing the delicate and volatile empyreumatic oils. And the constituents which make of milk a food are those which reduce its stimulative possibilities.

When the expert describes a tea as one that will "take milk," he simply means that its flavour is so pronounced as to enable it to struggle through the lacteal fluid, and to make itself recognized, despite the disguise—he does not pretend that this quality in any way fixes the degree of excellence of the tea. And he seeks such a tea because his trade demands it, not because he approves it. As an expert, he knows that tea needs no adventitious aids, but he's not trying to "make the world over again," and as his customers are habituated to the use of milk with their tea, he simply caters to their tastes.

Now, most tastes are acquired, even that for milk and sugar with tea. It's just as easy to educate the taste to tea without these hindrances to a just discernment of its most attractive qualities, and to the fullest development of its beneficent effects; and these foreign ingredients have not even the excuse, for their use, that they render the beverage innocuous. For if the tea is properly prepared, there can be no harmful effects,

because there can be no tannin in the infusion—drawing the leaves with fresh and furiously boiling water, in an earthen vessel, and pouring it off, after it has stood for five to seven minutes, into another hot vessel, preclude the possibility of that, while if it should be improperly made, and the tannin is released, the milk though it may retard, will not prevent its injurious action upon the stomach's delicate tissues.

However, to promote the use of tea "without" is not the prime purpose of this argument, says the N.Y. Tribune, which is designed to show that, unlike most beverages, tea is utterly independent of, and is at its best without, the association of any foreign ingredient—save clean, pure, fresh and furiously boiling water. The orientals have a proverb about coffee drinking which runs something like this, "Send something down first, if it's only a button off your garments, which is only another way of saying that, as in the case of most stimulants, food must be put into the stomach before the beverage is drunk, or that important member of the human system will suffer injury. That the experience of centuries has—so far from leading to sententious warnings against introducing tea into the stomach without a similar precaution—induced eastern people to use it not only as an agreeable food auxiliary, but as a safe and reliable thirst quencher between-meals, is pretty good evidence of the great difference in this particular between tea and most other beverages.

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ROPES
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TENTS
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The followi
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Information
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Isaie Ranco
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F. C. Dumais,

William W
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Henry, Port
post; Olivier
rail joint; Jo
de Grantham,

ESTABLISHED 1837.
Telegraphic Address: Works:
"Rope, Walsall." Tantarra St., and Selborne St.

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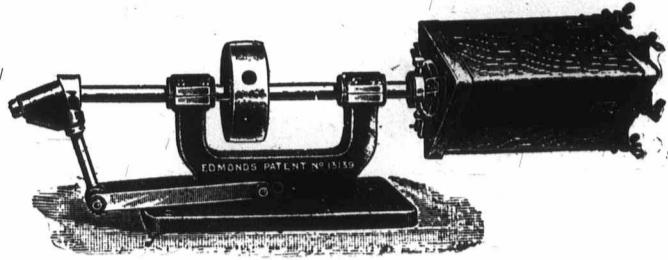


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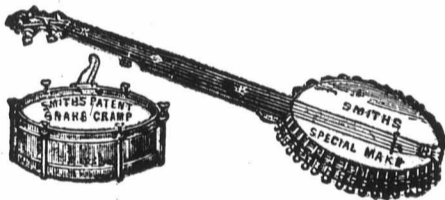
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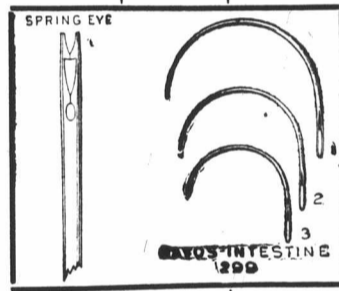
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PATENT REPORT.

The following Canadian and American patents have been recently secured through the agency of Messrs. Marion and Marion, Patent Attorneys, Montreal, Canada, and Washington, D.C.

Information relating to any of the patents cited will be supplied free of charge by applying to the above-named firm.

Canada.

Isaie Rancourt, Napierville, Que., adjustable draft appliance; Charles Hy White, Charlottetown, P.E.I., non-refillable bottle; Louis E. L. Themke, Strathcona, Alta., non-refillable bottle; Paul F. C. Dumais, Hull, Que., concrete mold.

United States.

William Williams, Morrisburg, Ont., insect destroying compound; Michael Henry, Port Dalhousie, Ont., mooring post; Olivier Blais, Bromptonville, Que., rail joint; Joseph Moreau, St. Germain de Grantham, Que., roasting machine.

Stocks and Bonds—INSURANCE COMPANIES.—Canadian.—Montreal Quotations, Aug. 21, 1906.

Name of Company.	No. Shares	Last Dividend per year.	Share per value.	Amount paid per Share	Canada quotations per ct.
British American Fire and Marine ..	15,000	3½—6 mos.	350	350	97
Canada Life	2,500	4—6 mos.	400	400	160
Confederation Life	10,000	7½—6 mos.	100	10	277
Western Assurance	25,000	5—6 mos.	40	20	80
Guarantee Co. of North America. ...	13,372	2—3 mos.	50	50	160

British & Foreign—Quotations on the London Market, Aug. 11, 1906 Market value p. p'd up sh.

Name of Company.	250,000	10s. p.s.	20	2 1-5	11½	12½
Alliance Assurance	250,000	10s. p.s.	20	2 1-5	11½	12½
Atlas	120,000	.....	10	24s	5	5½
British and Foreign Marine	67,000	20	20	4	18½	19
Caledonian	21,500	12s. p.s.	25	4	74½	75½
Commercial U. Fire, Life & Marine.	50,000	45	10	5	104	11
Guardian Fire and Life	200,000	8½	25	2½	23½	24½
London and Lancashire Fire	89,155	20	25	12½	48½	49½
London Assurance Corporation	35,862	20½	10	2	8½	9½
London & Lancashire Life	10,000	20	10	2	48½	44½
Liv. & Lond. & Globe Fire & Life ..	£245,640	90	ST.	10	79	81
Northern Fire and Life	30,000	32	100	10	38	39
North Brit. & Merc. Fire and Life ..	110,000	34/6 p.s.	25	6½	114	117
Norwich Union Fire	11,000	£5	100	12	32	33
Phoenix Fire	58,776	35	50	5	47	48
Royal Insurance Fire and Life	180,629	68½	20	8	10	10
Sun Fire	240,000	8s 6d p. s.	10	10	17½	18½
Union	45,000	15 p. s.	10	4

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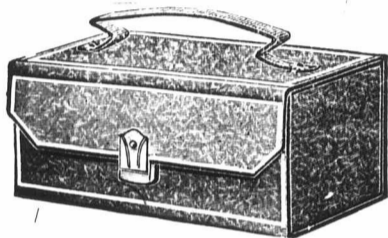
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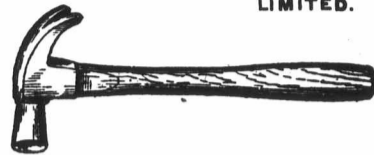
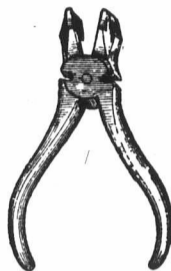


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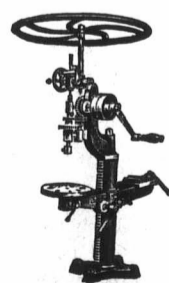
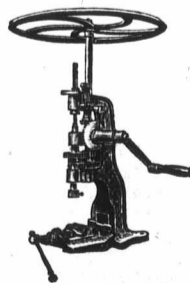
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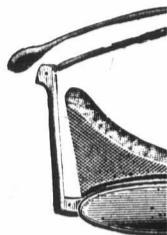
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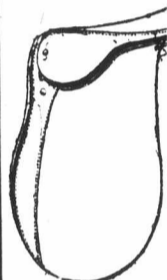
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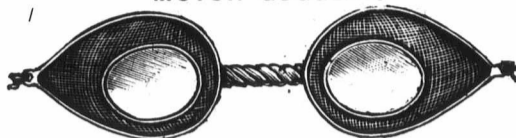
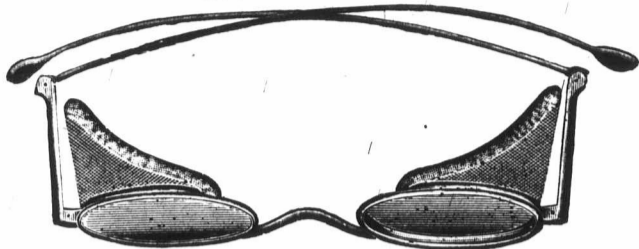
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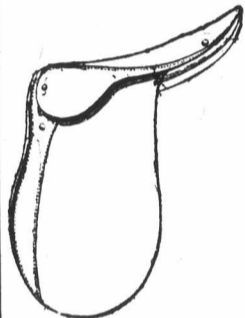
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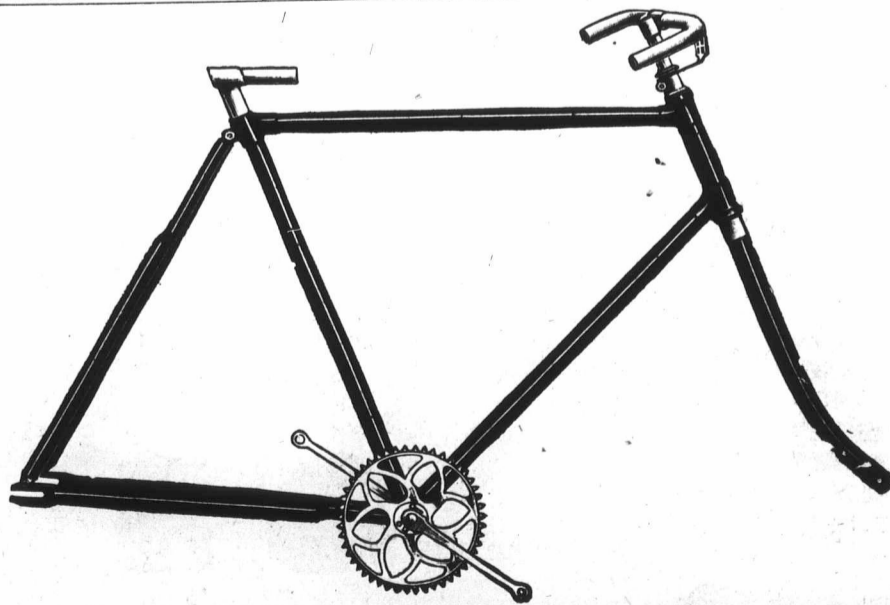
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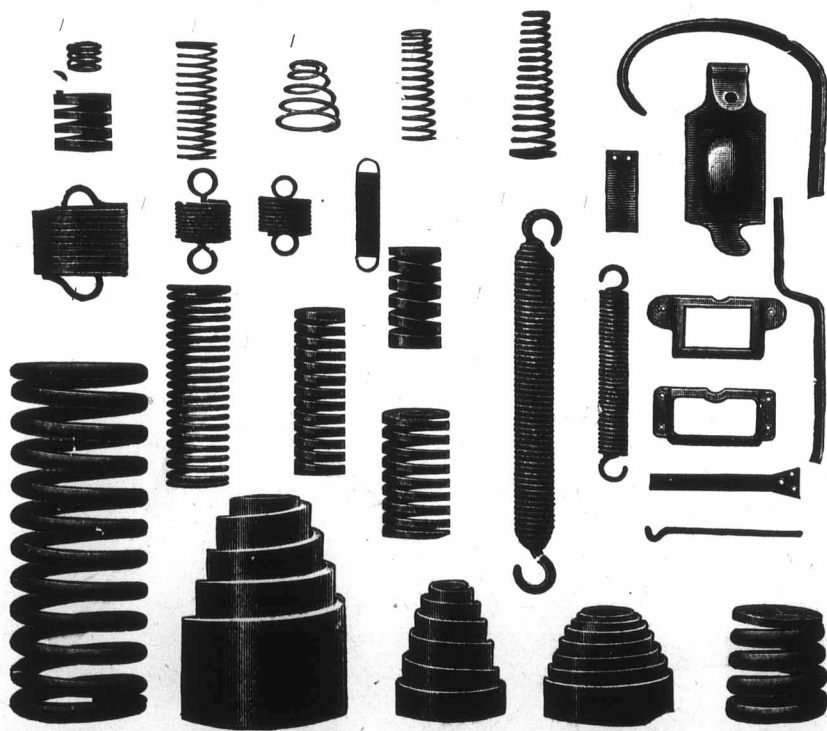
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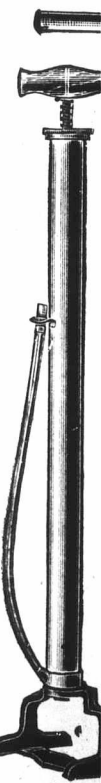


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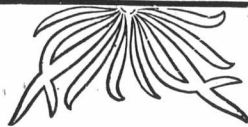
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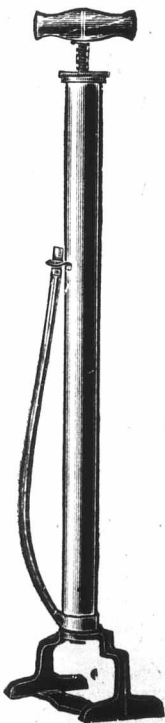
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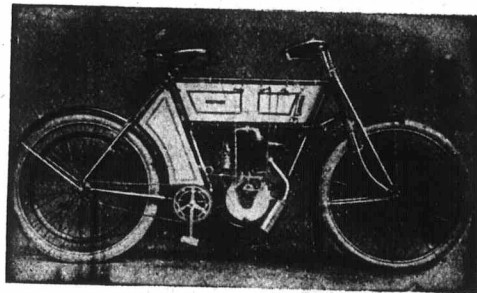
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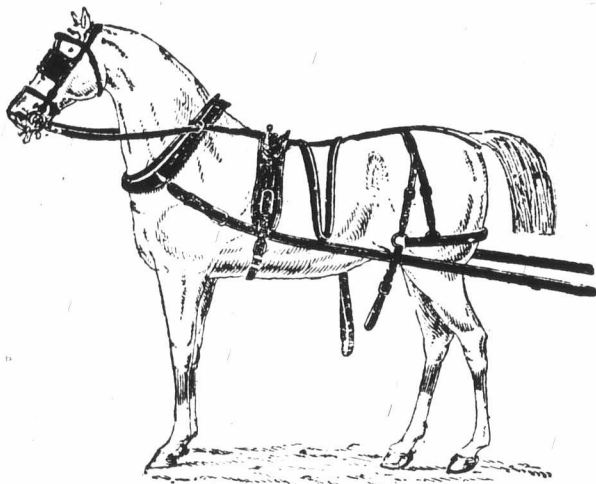
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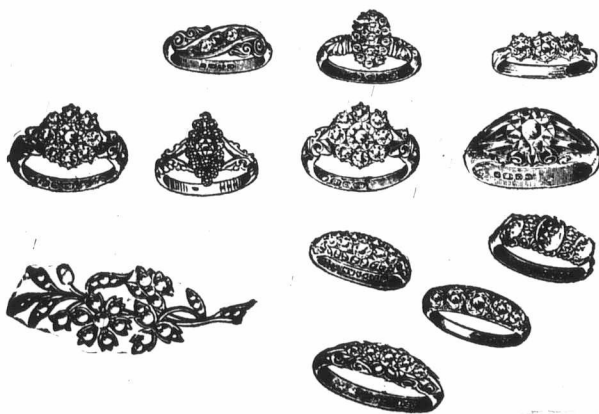
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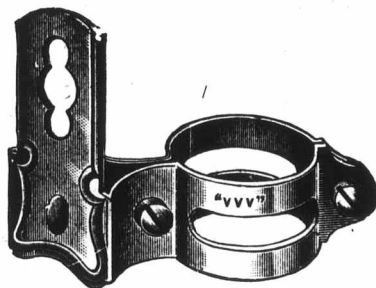
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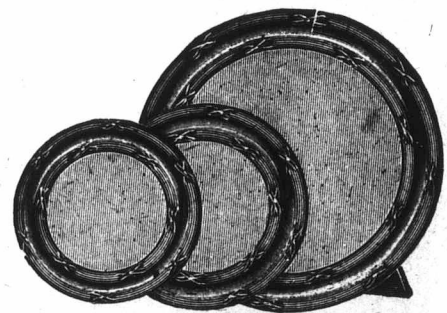
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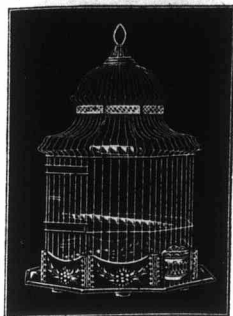
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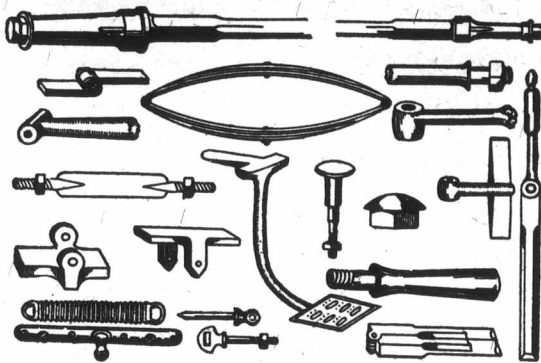
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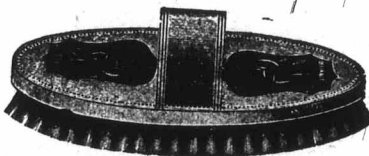
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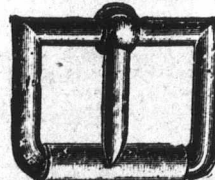
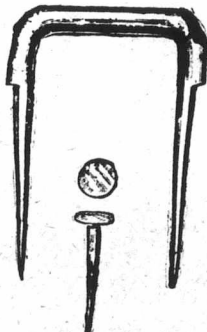
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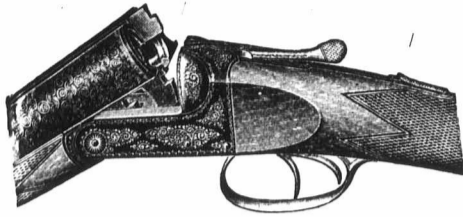
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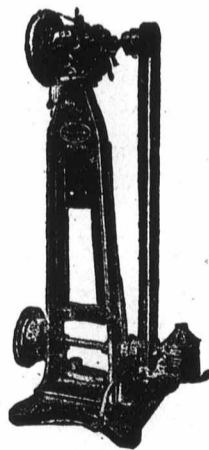
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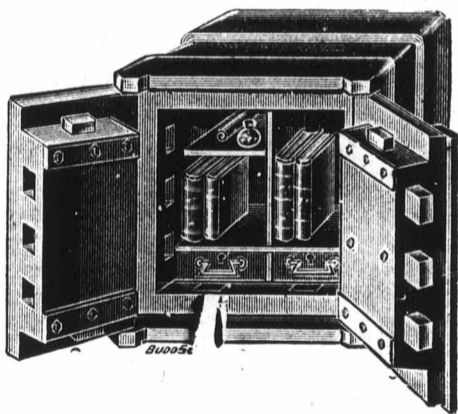


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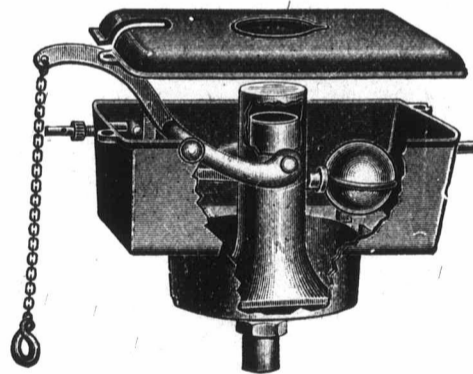


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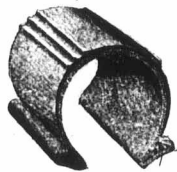
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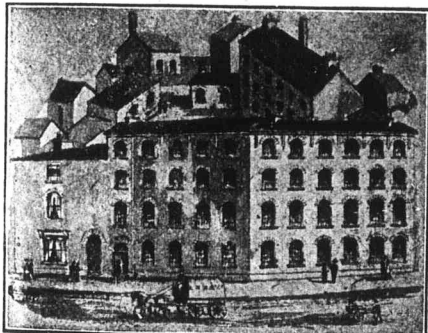
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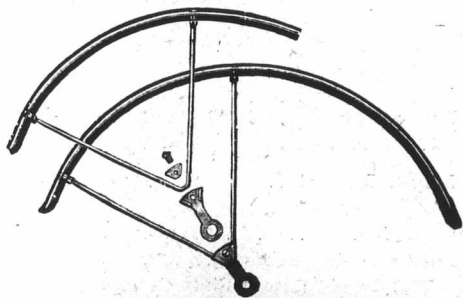
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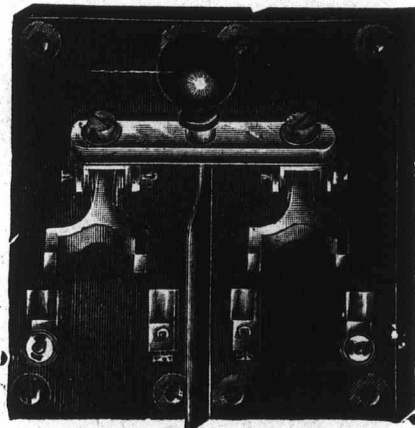
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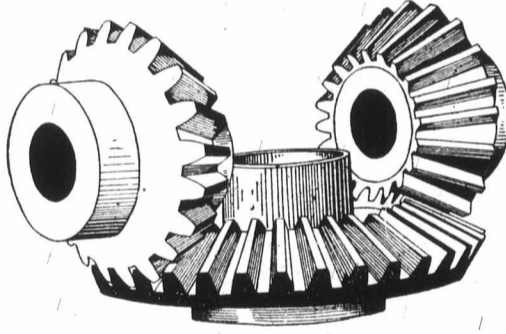
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