


The Linde British Refrigerator Co., Ltd.  
 301 ST. JAMES ST., MONTREAL.  
 Sole Manufacturers  
 Cold-Air-Circulation System.

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

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THE CANADIAN  
**JOURNAL OF COMMERCE**  
 FINANCE AND INSURANCE REVIEW.



Vol. 54. No. 3. } MONTREAL, FRIDAY, JANUARY 17, 1902. } M. S. FOLEY,  
 NEW SERIES. } EDITOR AND PROPRIETOR

**McINTYRE SON & Co.,**  
 MONTREAL.  
 IMPORTERS of DRY GOODS.  
 DRESS GOODS,  
 SILKS,  
 LINENS,  
 SMALL WARES,  
 TREFOUSSE KID GLOVES,  
 ROUILLON KID GLOVES.  
 13 VICTORIA SQUARE.

**McArthur, Corneille & Co.**  
 310 to 316 St. Paul Street  
 AND  
 147 to 151 Commissioners St.,  
 MONTREAL.  
 Manufacturers and Importers of  
 White Lead, Colors,  
 Glass, Varnishes,  
 Glues, &c.  
 Oils, Chemicals, Dyestuffs,  
 Tanning Materials, &c.  
 AGENTS FOR  
**BERLIN ANILINE CO.,**  
 Berlin, Germany.  
 Manufacturers of Aniline, Colors and  
 other Coal Tar Products.

**JAMES CRISTINE & Co.,**  
 (LTD.)  
 Manufacturers and Importers of  
**Hats**  
**Caps**  
 and **Furs**  
 MONTREAL.

**FARM FOR SALE.**  
 ○ ○ ○  
 FOR SALE, IN CANADA (ABOUT 5 MILES West of Niagara Falls) in the Garden of the Dominion, that First-Class Grain, Pasture and Fruit Farm known as "BEECHLANDS," situated immediately East of the town of Thorold, and 4½ miles from St. Catharines, in the Province of Ontario; about ½ mile from P. O., Market, Railway Stations, Churches, Schools, &c., containing about 90 acres fertile loam clay; Fishing Stream, Partridge Grove, Barns, Stables and other Outhouses, all for \$7,500. Contains large Stone House, Orchard, Grove and Lawn, Gothic Stone Lodge. Easy terms. Produces Wheat Oats, Barley, Hay, Clover, Apples, Grapes, Pears, Peaches, Plums, Cherries, Quinces, Strawberries, and other small fruits. The steam railway service to the Falls has been replaced by an electric railway service. Address the owner, M. S. FOLEY, Editor and Proprietor of the "Journal of Commerce," Montreal, Canada.

X The following Brands Manufactured by X  
**THE American Tobacco Co.**  
 OF CANADA, Limited.  
 Are sold by all the Leading Wholesale Houses . . .  
**CUT TOBACCOOS.**  
 Old Chum,  
 Seal of North Carolina,  
 Old Gold.  
**CIGARETTES**  
 Richmond Straight Cut,  
 Sweet Caporal,  
 Athlete, Derby.  
 X X

**MARK FISHER SONS**  
 AND COMPANY,  
 Merchant Tailors and  
 . . . Woollen Buyers  
 will find our Stock replete with all the Latest Novelties selected in the Home and Foreign Markets.  
 We have never shown a more extensive line of . . .  
**STAPLE WOOLLENS**  
 than we are doing at present.  
**Our Tailors' Trimming Dep't**  
 is also more than usually complete.  
**Mark Fisher, Sons & Co.,**  
 VICTORIA SQ., - MONTREAL

**ROOFING AND ASPHALTING**  
 OF EVERY DESCRIPTION.  
**Metal Cornices, Skylights, &c.,**  
**Cement and Tile Floors,**  
**Cement Washtubs**  
 &c.  
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 Boston Hot Blast Heating, and Pneumatic System of conveying Mill Stock.  
**GEO. W. REED & CO.,**  
 MONTREAL.

**Destructors and**  
**Boiler Furnaces.**  
**HORSFALL DESTRUCTOR CO.,**  
 Ltd.,  
 LEEDS, England.  
 Canadians can purchase these furnaces under the new Canadian Tariff, 33½ p. c. cheaper than any other Country.

**BLACK DIAMOND**  
 FILE WORKS.  
 EST. 1863. TRADE MARK. INC. 1895.  
  
 HIGHEST AWARDS at TWELVE International Expositions.  
 SPECIAL PRIZE, GOLD MEDAL, AT ATLANTA, 1895.  
**G. & H. BARNETT COMPANY,**  
 PHILADELPHIA, PA.

The Chartered Banks.

BANK OF MONTREAL.

(ESTABLISHED 1817.)

Incorporated by Act of Parliament.

Capital (all paid up) \$12,000,000.00
Reserved Fund, - 7,000,000.00
Undivided Profits, - 510,084.04

HEAD OFFICE: MONTREAL.

BOARD OF DIRECTORS:

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A. T. Paterson, Esq., Ed. B. Green Shields, Esq., Sir Wm. C. Macdonald, R. B. Angus, Esq., A. F. Gault, Esq., James Ross, Esq., R. G. Reid, Esq.

E. S. CLOUSTON, General Manager.

A. Macnider, Chief Inspector and Supt. of Branches.
W. S. Clouston, Insp. of Branch Returns.
F. W. Taylor, Asst. Insp. James Aird, Sec.

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Seigneurs St. Branch.
Point St. Charles Branch.
Almonte, Ont. Perth, Ont. Glace Bay, N.S.
Belleville, " Peterboro, " Halifax, N.S.
Branford, " Picton, " Sydney, N.S.
Brockville, " Sarnia, " Calgary, Alta.
Chatham, " Stratford, " Lethbridge, Alta.
Cornwall, " St. Mary's, " Regina, Ass'a.
Deseronto, " Toronto, " Winnipeg, Man.
Ft. William, " Yonge st. br. Greenwood, B.C.
Goderich, " Wallaceburg, " Nelson, B. C.
Guelph, " Montreal, Que. New Denver, B.C.
Hamilton, " Quebec, " New Westminster.
Kingston, " Chatham, N.B. ter, B.C.
Lindsay, " Fredericton, N.B. Rossland, B.C.
London, " Moncton, N.B. Vancouver, B. C.
Ottawa, " St. John, N.R. Vernon, "
amherst, N.S. Victoria, "

IN NEWFOUNDLAND:

St. John's, Nfld., Bank of Montreal.

IN GREAT BRITAIN:

London, Bank of Montreal, 22 Abchurch Lane, E.C.
Alex. Lang, Man.

IN THE UNITED STATES:

New York—R. Y. Hebden and J. M. Greata, Agents, 59 Wall Street.
Chicago—Bank of Montreal, J. W. de C. O'Grady, manager.

BANKERS IN GREAT BRITAIN:

London—The Bank of England.
The Union Bank of London.
The London and Westminster Bank.
The National Provincial Bank of England.
Liverpool—The Bank of Liverpool, Ltd.
Scotland—The British Linen Company and Branches.

BANKERS IN THE UNITED STATES:

New York—The National City Bank.
The Bank of New York, N.B.A.
National Bank of Commerce in N.Y.
Boston—The Merchants' National Bank.
J. B. Moors & Co.
Buffalo—The Marine Bank, Buffalo.
San Francisco—The First National Bank.
The Anglo-Californian Bank.
Montreal, 17th November, 1900.

THE BANK OF TORONTO.

INCORPORATED 1855.

HEAD OFFICE: TORONTO, CANADA.

Paid-up Capital - - - - - \$2,400,000
Reserve Fund - - - - - 2,400,000

DIRECTORS:

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

DUNCAN COULSON, - General Manager.
Joseph Henderson, - Inspector.

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" King St. W. Br. Copper Cliff, Rossland, B. C.
Montreal, Ganoanogue, Sarnia,
" Pt. St. Charles London, Stayner,
Barrie, London East, St. Catharines.
Brockville, Peterboro', Wallaceburg.
Cobourg, Petrolia,

BANKERS:

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

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Established in 1836.

Incorporated by Royal Charter in 1840.
Paid-up Capital, - - - - - \$1,000,000 stg.
Reserve Fund, - - - - - 350,000 stg.

London Office, - 5 Gracechurch St., E.C.

COURT OF DIRECTORS:

J. H. Brodie, Ed. Arthur Hoare,
John James Cater, H. J. B. Kendall,
Gaspard Farrer, Frederic Lubbock,
Richard H. Glyn, George D. Whatman,
Henry R. Farrer,

Secretary A. G. Wallis.

Head Office in Canada, St. James street Montreal

H. STIKEMAN, General Manager.

J. ELMSLY, Inspector.

BRANCHES IN CANADA:

London, Ont., Quebec, Brandon,
Branford, Halifax, N.S., Ashcroft, B. C.
Hamilton, Sydney, C.B., Atlin,
Toronto, St. John, N.B., Greenwood,
Kingston, Fredericton, Victoria,
Midland, Yukon District, Vancouver,
Ottawa, Dawson City, Rossland,
Montreal, Que., Winnipeg, Man. Kaslo.

DRAFTS ON SOUTH AFRICA MAY BE OBTAINED AT THE BANK'S BRANCHES. Agents in the United States.

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San Francisco (127 Sansone Street)—H. M. J. McMichael and J. R. Ambrose, Agents.
London Bankers—The Bank of England and Messrs. Glyn & Co.

Foreign Agents—Liverpool—Bank of Liverpool.
Scotland—National Bank of Scotland, Limited, and branches.
Ireland—Provincial Bank of Ireland, Limited, and branches; National Bank, Limited, and branches.
Australia—Union Bank of Australia.
New Zealand—Union Bank of Australia.
India, China and Japan—Mercantile Bank of India, Limited.
West Indies—Colonial Bank.
Paris—Messrs. Marcuard, Krauss et Cie.
Lyons—Credit Lyonnais.
Issue Circular Notes for Travellers, available in all parts of the world.

THE MOLSONS BANK.

Incorporated by Act of Parliament, 1855.

HEAD OFFICE: MONTREAL.

Paid-up Capital, - - - - - \$2,500,000
Reserve Fund, - - - - - 2,150,000

BOARD OF DIRECTORS:

Wm. Molson Macpherson, - President.
S. H. Ewing, - Vice-President.
W. M. Ramsay, Samuel Finley, J. P. Cleghorn, H. Markland Molson, Lt.-Col. F. C. Henshaw.
JAMES ELLIOT, General Manager.
A. D. Durnford, Chief Inspector and Superintendent of Branches; W. H. Draper, Inspector.
H. Lockwood, W. W. L. Chipmaw, Asst. Inspectors.

BRANCHES:

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Aylmer, " Montreal, P.Q. St. Thomas, Ont.
Montreal, St. Catherine St. Branch.
Montreal, "Mar' et Harbour" Branch, Jacques Cartier Sq.
Brockville, " Morrisburg, Ont. Toronto, Ont.
Calgary, Alberta, Norwich, " Toronto, "
Chesterville, Ont. Ottawa, " Trenton, "
Clinton, " Owen Sound, " Vancouver, B. C.
Exeter, " Port Arthur, " Victoria, B. C.
Fraserville, Que. Quebec, P.Q., Victoriaville, Q.
Hamilton, Ont. Revelstoke, Waterloo, Ont.
Hensall, " Station, B.C. Winnipeg, Man.
Kingsville, " Ridgetown, Ont. Woodstock, Ont.
Knowlton, Que. Simcoe, "
London, Ont. Smith's Falls, Ont.

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Liverpool—The Bank of Liverpool, Limited.
Ireland—Munster and Leinster Bank, Ltd.
France—Societe Generale, Credit Lyonnais.
Germany—Deutsche Bank.
Belgium, Antwerp—La Banque d'Anvers.
China and Japan—Hong Kong and Shanghai Banking Corporation.

IN UNITED STATES:

New York—Mechanics' National Bank; National City Bank; Hanover National Bank; The Morton Trust Co.
Boston—State National Bank; Kidder, Peabody & Co.
Philadelphia—Philadelphia National Bank.
Fourth Street National Bank.
Portland, Me.—Casco National Bank.
Chicago—First National Bank.
Cleveland—Commercial National Bank.
Detroit—State Savings Bank.
Buffalo—Third National Bank.
Milwaukee—Wisconsin National Bank of Milwaukee.
Minneapolis—First National Bank.
Toledo—Second National Bank.
Butte, Montana—First National Bank.
San Francisco—Canadian Bank of Commerce.
Portland, Oregon—Canadian Bank of Commerce.
Seattle, Wash.—Boston National Bank.
Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange.
Commercial Letters of Credit and Travellers' Circular letters issued available in all parts of the world.
Also "Bank Money Orders" payable at all banking points in the Dominion.

The Chartered Banks.

THE ROYAL BANK OF CANADA.

Capital Paid-up, - - - - - \$3,000,000
Reserve Fund, - - - - - 1,700,000

BOARD OF DIRECTORS:

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

HEAD OFFICE: HALIFAX, N.S.

E. L. Peape, General Manager (Office of the General Manager, Montreal); W. B. Torrance, Sec. and Supt. of Branches; W. F. Brock, Inspector.

Antigonish, N.S. Newcastle, N.B.
Bathurst, N.B. Ottawa, Ont.
Bridgewater, N.S. Pictou, N.S.
Charlottetown, P.E.I. Port Hawkesbury, N.S.
Dorchester, N.S. Rossland, B.C.
Fredericton, N.B. Sackville, N.B.
Grand Forks, B.C. St. John, N.B.
Guysboro, N.S. Shubenacadie, N.S.
Halifax, N.S. St. John's, Nfld.
Kingston, N.B. Summerside, P.E.I.
Londonderry, N.S. Sydney, C.B.
Louisburg, C.B. Truro, N.S.
Lunenburg, N.S. Vancouver, B.C.
Matland, N.S. Vancouver, East End, B.C.
Moncton, N.B. Victoria, B.C.
Montreal, Que. Westmount, P.Q.
Montreal, West End. Weymouth, N.S.
Nanaimo, B.C. Woodstock, N.B.
Nelson, B.C.

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

CORRESPONDENTS:

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

ST. STEPHEN'S BANK.

Incorporated 1836.

St. Stephen, N.B.

Capital, - - - - - \$200,000
Reserve, - - - - - 45,000

F. H. TODD, - - - - - President.
J. F. GRANT, - - - - - Cashier.

AGENTS:

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

THE WESTERN BANK OF CANADA.

HEAD OFFICE: OSHAWA, ONT.

Capital Authorized, - - - - - \$1,000,000
Capital Subscribed, - - - - - 500,000
Capital Paid-up, - - - - - 401,200
Reserve, - - - - - 134,000

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—Whitby, Midland, Tilsonburg, New Hamburg, Paisley, Penetanguishene, Pickering, Port Perry, Ont., Tavistock, Ont.
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 ONTARIO BANK.

Capital subscribed - - - - - \$1,500,000.00
Capital Paid-up - - - - - 1,493,000.00
Rest - - - - - 380,000.00
Profit and Loss Account - - - - - 18,986.64

HEAD OFFICE: TORONTO.

DIRECTORS:

G. R. R. Cockburn, Esq., - - - - - President.
Donald Mackay, Esq., - - - - - Vice-President.
Hon. J. C. Aikins, - - - - - R. D. Perry, Esq.,
A. S. Irving, Esq., Hon. R. Harcourt, R. Grass,
CHARLES MCGILL, - - - - - General Manager.

BRANCHES:

Alliston, Fort William, Ottawa,
Aurora, Kingston, Peterboro,
Bowmanville, Lindsay, Port Arthur,
Buckingham, Q., Montreal, Sudbury,
Cornwall, Mount Forest, Tweed,
Newmarket,
Scott and Wellington Streets.
Toronto: Queen and Portland "
Yonge and Richmond "

AGENTS:

London, Eng.—Parr's Bank, Limited.
France and Europe—Credit Lyonnais.
New York—Fourth National Bank and The Agents Bank of Montreal.
Boston—First National Bank.

The Chartered Banks.

**THE CANADIAN BANK OF COMMERCE**

HEAD OFFICE, - - TORONTO.  
Paid-up Capital, - - - \$8,000,000  
Rest, - - - 2,000,000

**DIRECTORS:**  
HON. GEO. A. COX, President.  
ROBERT KILGOUR, Esq., Vice-President.  
Jas. Crathern, Esq., W. B. Hamilton, Esq.,  
John Hoskin, Esq., K. C., LL.D., Matthew  
Leggat, Esq., J. W. Flavelle, Esq., W. E. H.  
Massey, Esq., A. Kingman, Esq.  
B. E. WALKER, General Manager.  
J. H. PLUMMER, Asst. General Manager.  
A. H. Ireland, Chief Insp'r and Supt. of Branches.

**BRANCHES OF THE BANK IN CANADA.**  
ONTARIO: Simcoe, Stratford, Strathroy, Toronto, Walkerton, Windsor, Woodstock.  
QUEBEC: Montreal, Dawson, White Horse.  
BRITISH COLUMBIA: Sandon, Vancouver, Victoria.  
**IN GREAT BRITAIN:**  
London, 60 Lombard St., E.C. 5. C. Alexander, Mgr.  
New York, San Francisco, Cal.; Portland, Ore.;  
Seattle, Wash.; Skagway, Alaska.

**Bankers in Great Britain:**  
The Bank of Scotland, London; Lloyds Bank, Limited; Messrs. Smith Payne & Smiths, London.  
**Correspondents Abroad:** France—Credit Lyonnais, Paris; Messrs. Lazard Freres & Cie., Paris.  
Germany—Deutsche Bank. Holland—Disconto Maatschappij, Rotterdam. Belgium—J. Matthieu & Fils, Brussels. Mexico—Banco de Londres y Mexico. West Indies—Bank of Nova Scotia, Kingston, Jamaica; Colonial Bank and Branches. Bermuda—Bank of B. muda, Hamilton. South America—British Bank of South America, London and Brazilian Bank. India, China and Japan—Chartered Bank of India, Australia & China. South Africa—Standard Bank of South Africa, Limited. Bank of Africa, Limited. Australia & New Zealand—Union Bank of Australia, Limited; Bank of Australasia. Honolulu—First National Bank of Hawaii, Bishop & Co.

**Traders Bank of Canada**

(Incorporated by Act of Parliament 1885).  
Capital Paid Up, - - - 1,344,420  
Reserve Fund, - - - 250,000

**Board of Directors:**  
C. D. Warren, Esq., President.  
John Drynan, Esq., Vice-President.  
HON. J. R. STRATTON, C. KLOPFER, Esq., M.P., Toronto.  
J. H. BEATTY, Esq., of Thorold.  
W. J. SHEPPARD, Waubesaheene.  
**Head Office, - - Toronto.**  
H. S. STRATHY, General Manager.  
J. A. M. ALLEY, Inspector.  
**BRANCHES:**  
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Aymer, Hamilton, Sault Ste. Marie,  
Beeston, Ingersoll, Strathroy,  
Burlington, Leamington, St. Mary's,  
Drayton, Newcastle, Sturgeon Falls,  
Dutton, North Bay, Sudbury,  
Elmira, Orillia, Tilsonburg,  
Glencoe, Port Hope, Windsor.  
Grand Valley, Ridgetown.  
**BANKERS**  
Great Britain—The National Bank of Scotland.  
New York—The American Exchange Nat. Bank.  
Montreal—The Quebec Bank.

**BANQUE D'HOCHELAGA.**

Capital Subscribed, - - \$1,500,000  
Capital Paid-up, - - 1,500,000  
Reserve Fund, - - 750,000

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

**Head Office, Montreal.**  
**BRANCHES—Quebec, P. Q., Vankleek Hill, Ont.**  
Three Rivers, P. Q., Winnipeg, Man.  
Joliette, P. Q., St. Henri, near Montreal  
Sorel, P. Q., 1393 St. Catherine  
Valleyfield, P. Q., 1756  
Louisville, P. Q., 2217 Notre Dame  
Sherbrooke, P. Q., Hochelaga.  
**CORRESPONDENTS—Natl'l Park Bank, Nat'l City Bank, Importers & Traders' National Bank, Mchts National Bank, M.M. Ladenburg, Thalmann & Co., M.M. Heidelbach, Ickelheimer & Co., M.M. Kountze Brothers, New York. Third National Bank, International Trust Co., National Bank of Redemption, National Bank of the Commonwealth, Boston. National Live Stock Bank, Illinois Trust and Savings Bank, Chicago. The Clydesdale Bank (Limited), Credit Lyonnais de Paris, Credit Industriel & Commercial, Comptoir National d'Escompte de Paris, London, Eng. Credit Lyonnais, Société Générale, Crédit Industriel & Commercial, Comptoir National d'Escompte de Paris, Paris, France. Crédit Lyonnais, Brussels, Belgium. Deutsche Bank, Berlin, Germany. Banque Imp. Royale & Priv. des Pays Autrichiens Vienna, Austria. Banque de Rotterdam, Rotterdam, Holland.  
Letters of Credit issued available in all parts of the World. Interest on deposits allowed in Savings Department.**

The Chartered Banks.

**BANK OF HAMILTON.**

CAPITAL paid up.....\$1,995,750  
RESERVE FUND.....1,500,000

HEAD OFFICE - HAMILTON.

**Directors:**  
JOHN STUART, President  
A. G. RAMSAY, Vice-President  
John Proctor, Geo. Roach, Wm. Gibson,  
Hon. A. T. Wood, A. B. Lee, (Toronto.)  
J. TURNBULL, General Manager.  
H. S. STEVEN, Asst. General Manager.

**AGENCIES:**  
Beamsville, Hamiota, Man. Palmerston,  
Berlin, Jarvis, Pilot Mound,  
Blyth, Plum Coulee, Man.  
Brandon, Man. Listowel, Port Elgin,  
Carman, Man. Lucknow, Port Rowan,  
Chesley, Manitoa, Man. Simcoe,  
Delhi, Milton, Southampton,  
Dundas, Moose Jaw, Storewall, M.,  
Georgetown, N. W. T. Toronto,  
Gorrie, Morden, Man. Vancouver, B.C.  
Grimsby, Niagara Falls, Wingham,  
Hamilton, E. End Orangeville, Winkler, Man.  
Hamilton, Owen Sound, Winnipeg, Man.  
Barton St..

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

**The Dominion Bank.**

NOTICE is hereby given that a Dividend of 2½ per cent. upon the Capital Stock of this Institution, has been declared for the current quarter, being at the rate of 10 per cent. per annum, and that the same will be payable at the Banking House, in this city, on and after Saturday, the first day of February next. The transfer books will be closed from the 21st to the 31st January next, both days inclusive. By order of the Board.  
T. G. BROUGH, Gen. Manager.  
Toronto, December 24th, 1901.

**The Standard Bank of Canada**

Capital Paid-up, - - \$1,000,000  
Reserve Fund - - 750,000

HEAD OFFICE, TORONTO.  
**DIRECTORS.**  
W. F. COWAN, President.  
JOHN BURNS, Vice-President.  
W. F. Allan, Fred. Wyld,  
T. R. Wood, Jas. Scott, A. J. Somerville  
**AGENCIES.**  
Allea Craig, Cannington, Kingston,  
Bowmanville, Chatham, Markham,  
Brantford, Colborne, Parkdale, Toronto  
Durham, Richmond Hill,  
Brighton, Forest, Picton,  
Brussels, Harrison, Stouffville,  
Campbellford.  
**BANKERS**  
New York—Importers and Traders National Bank.  
Montreal—Can. Bank of Commerce.  
London, England—National Bank of Scotland.  
All banking business promptly attended to. Correspondence solicited.  
GEO. P. REID, General Manager.

**The BANK OF OTTAWA.**

Capital (Fully paid up) - - - \$2,000,000  
Rest, - - - 1,765,000

**BOARD OF DIRECTORS:**  
CHARLES MAGEE, - - - President,  
GEORGE HAY, - - - Vice-President  
Hon. Geo. Bryson, Alex. Fraser, John Mather,  
David MacLaren, Denis Murphy.  
**HEAD OFFICE, Ottawa, Ont.**  
Geo. BURN, Gen. Mgr. - D. M. FINNIE, Ottawa Mgr.  
L. C. OWEN, Inspecting Officer.  
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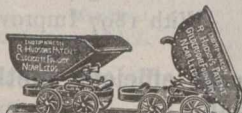
59—R. H.'s Patent 6-Ton Steel Double Side Tip Wagon, to work with ordinary Rly Wagons



62—R. H.'s Patent Steel Goods Wagon, with Side Doors



66—R. H.'s Latest Patent V or U-Shaped Double Side Tips. Occupy less room than any other make



30—R. H.'s Patent End Tip Wagon. Made to any gauge and any capacity.



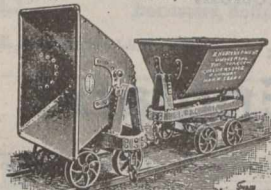
76—Hand Trolley, made to carry any weight or to suit any rail gauge.



70—R. H.'s Patent Steel Mining Wagon



43—R. H.'s Patent Railway. In Delta, Rivets, or Loose Parts. Will last ten times as long as the ordinary kind. Guaranteed fit owing to satisfactory



60—R. H.'s Patent Double-Centre Universal Tip Wagon tipping either Endways or Sideways at will



1—R. H.'s Patent Steel End Tip Wagon



40—Turnout, with Fixed Point



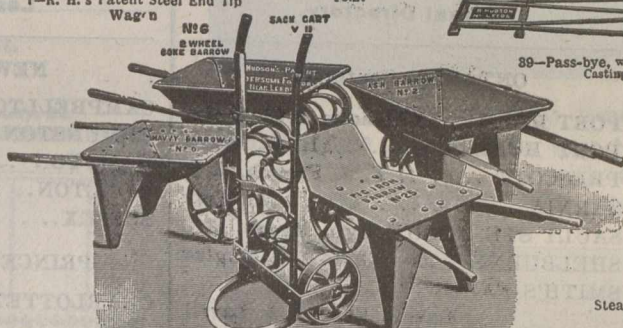
39—Pass-by, with Fixed Points Castings only



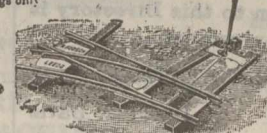
17—R. H.'s Patent Self-contained Ball Bearing Turntable, dispensing with Lubrication and Masonry Foundations



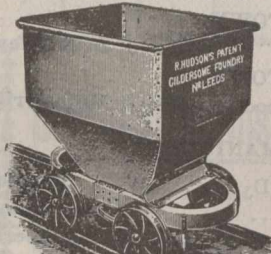
27—Hopper Wagon, with Slide Door



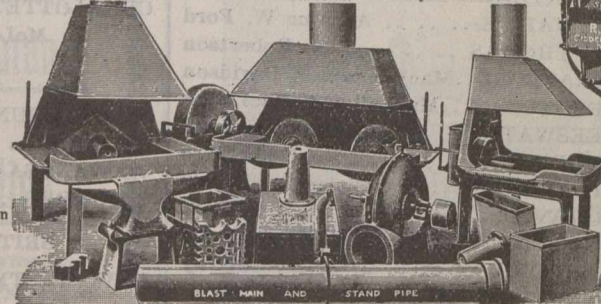
13—R. H.'s Patent Steel Barrows. Practically indestructible



10—Left-hand Steel Points & Crossing



69—R. H.'s Improved Steel Hopper Wagon with Slide Door



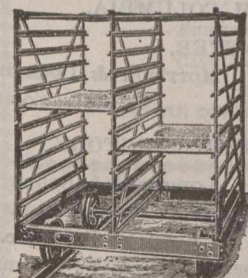
6—R. H.'s Patent Iron Smith's Hearths. No Brickwork required



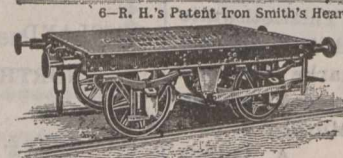
Steamship Barrow. Drawing V 10



67—R. H.'s Improved Steel Ladder. Strong, very light, and durable



68—Cake Drying Wagon



56—10-Ton Platform Railway Wagon



58—Steel Plate Bogie



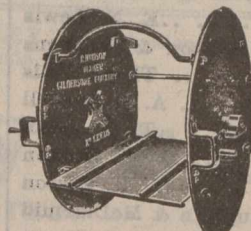
71—R. H.'s Improved Steel Tank Cart. 200 Gallons capacity



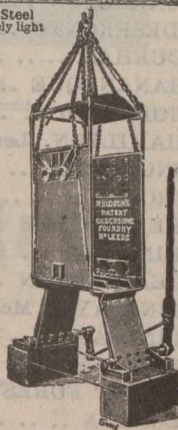
51—R. H.'s Patent Steel Cart, with R. H.'s Patent Steel Wheels and R. H.'s Patent Steel Shafts. Practically indestructible.



22—Two Tons Steel Plate Bogie. Practically indestructible.



78—Tippler for Mining Wagons



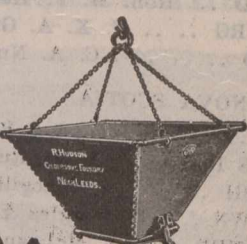
15—R. H.'s Improved Steel Cage, with Safety Grippers and Fallers complete



60—Bogie Wagon, with Swivel Fork for carrying Long Balks



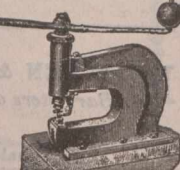
70—Foundry Fettling Box



57—Steel Coal Box with Drop Bottom



4—Purse Coal Wagon



33—Fly Punch



28—Foundry Ladle



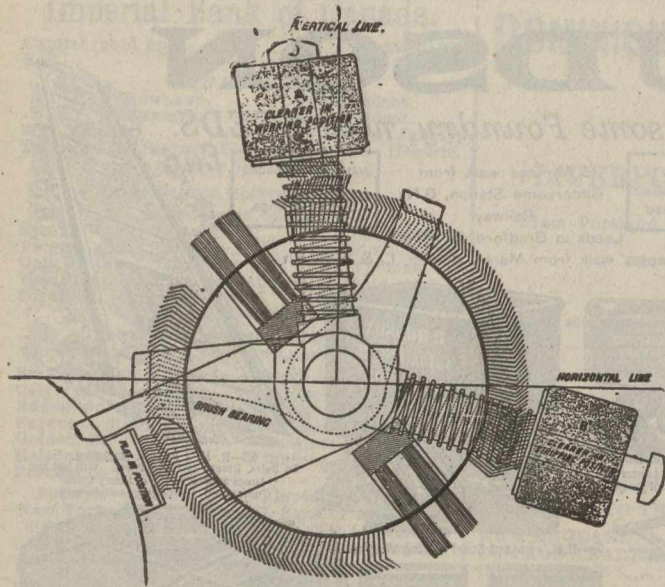
Self-acting Steel Tip Bucket. Used with Patent Self-acting Catch if desired



61—Rope Bucket, with R. H.'s Patent Catch for Wire Rope Tramways



62—Mining Kibbla with self-acting Catch in bottom



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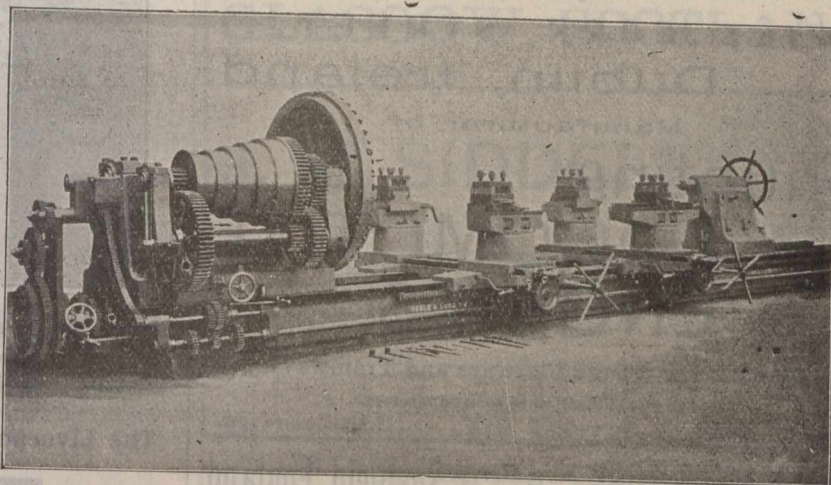
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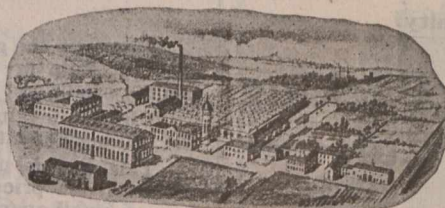
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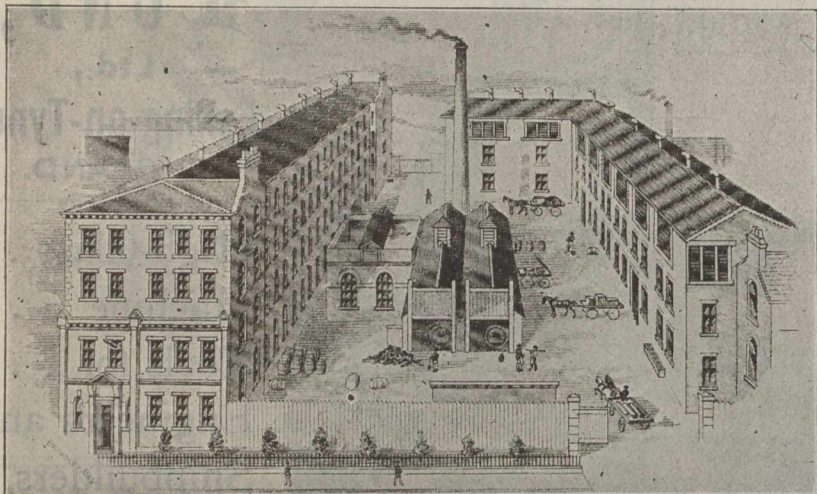
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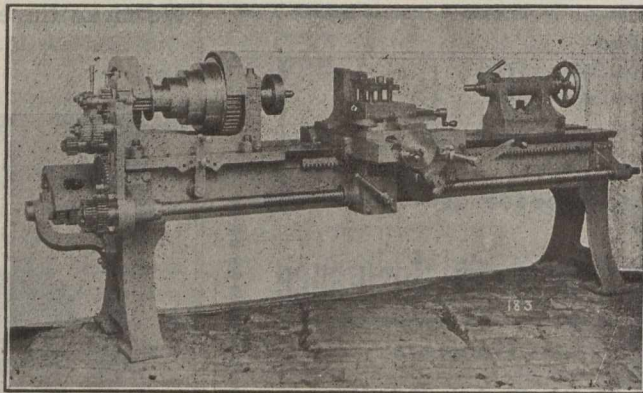
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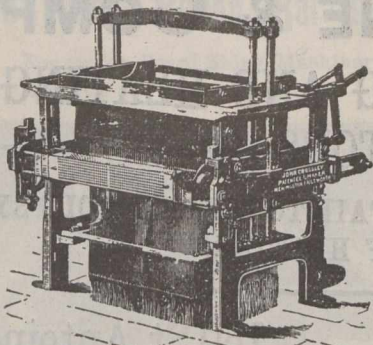
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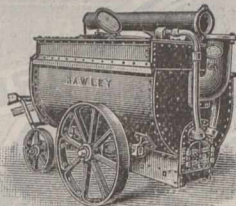
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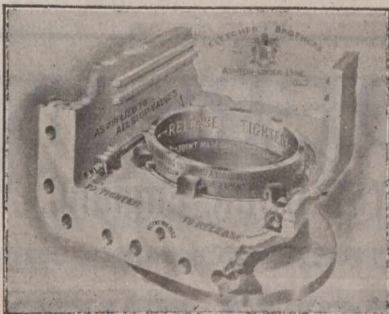
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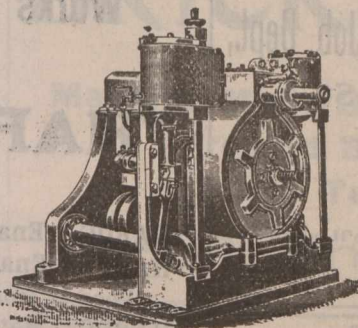
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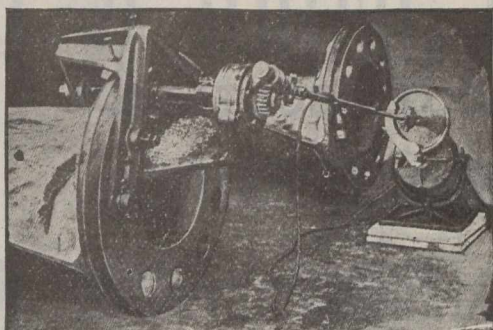
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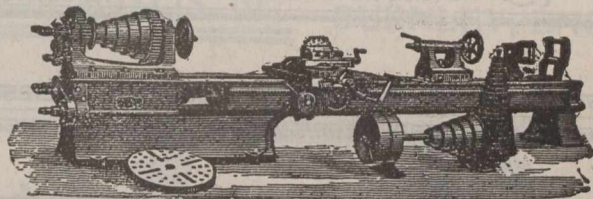
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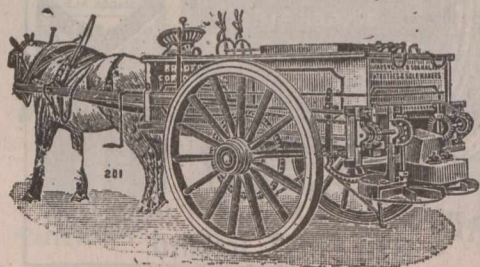
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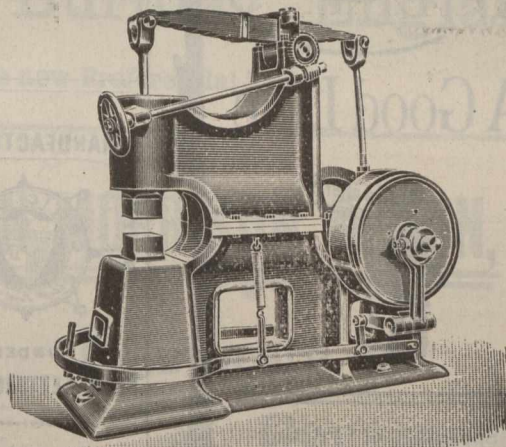


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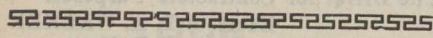
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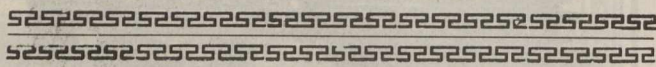


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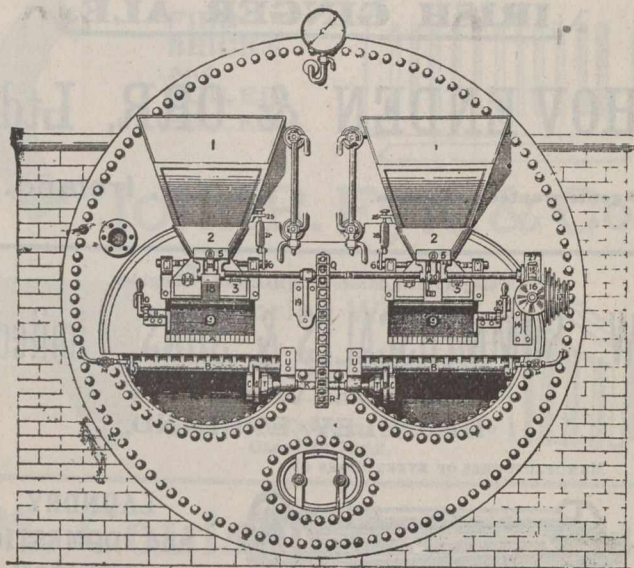
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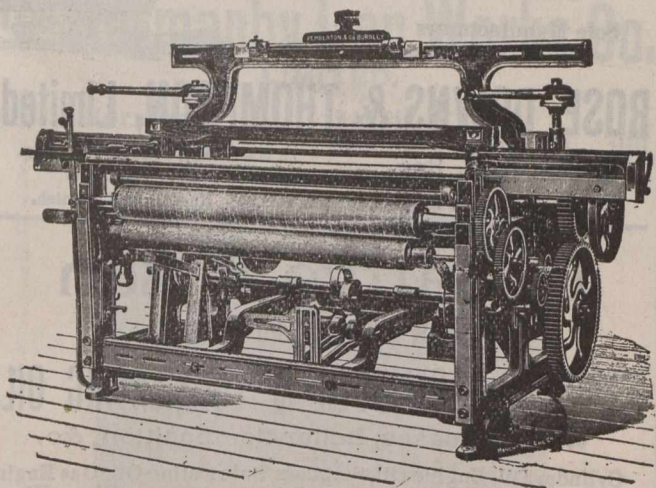
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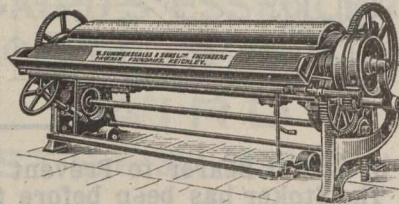
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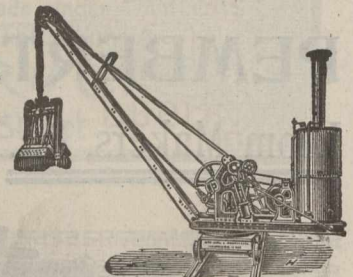
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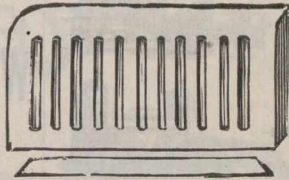
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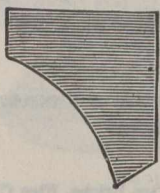
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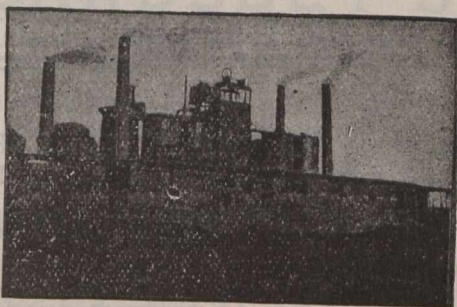
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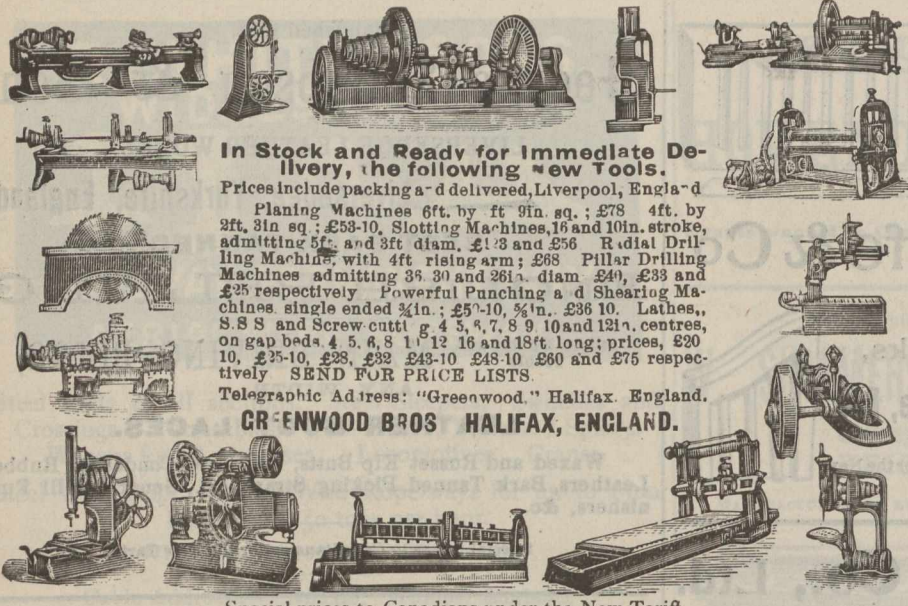
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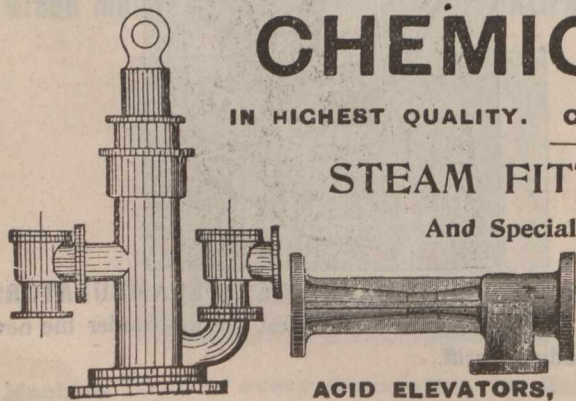
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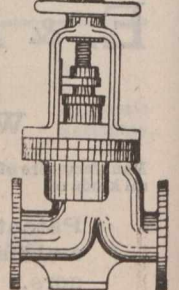


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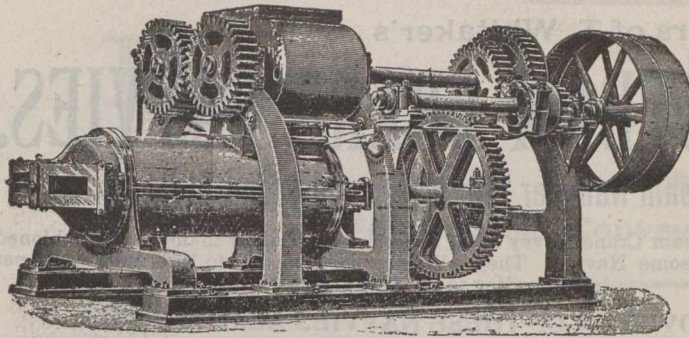


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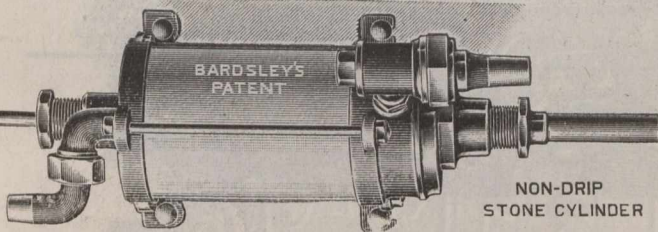
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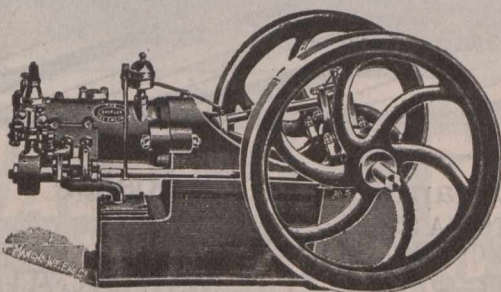
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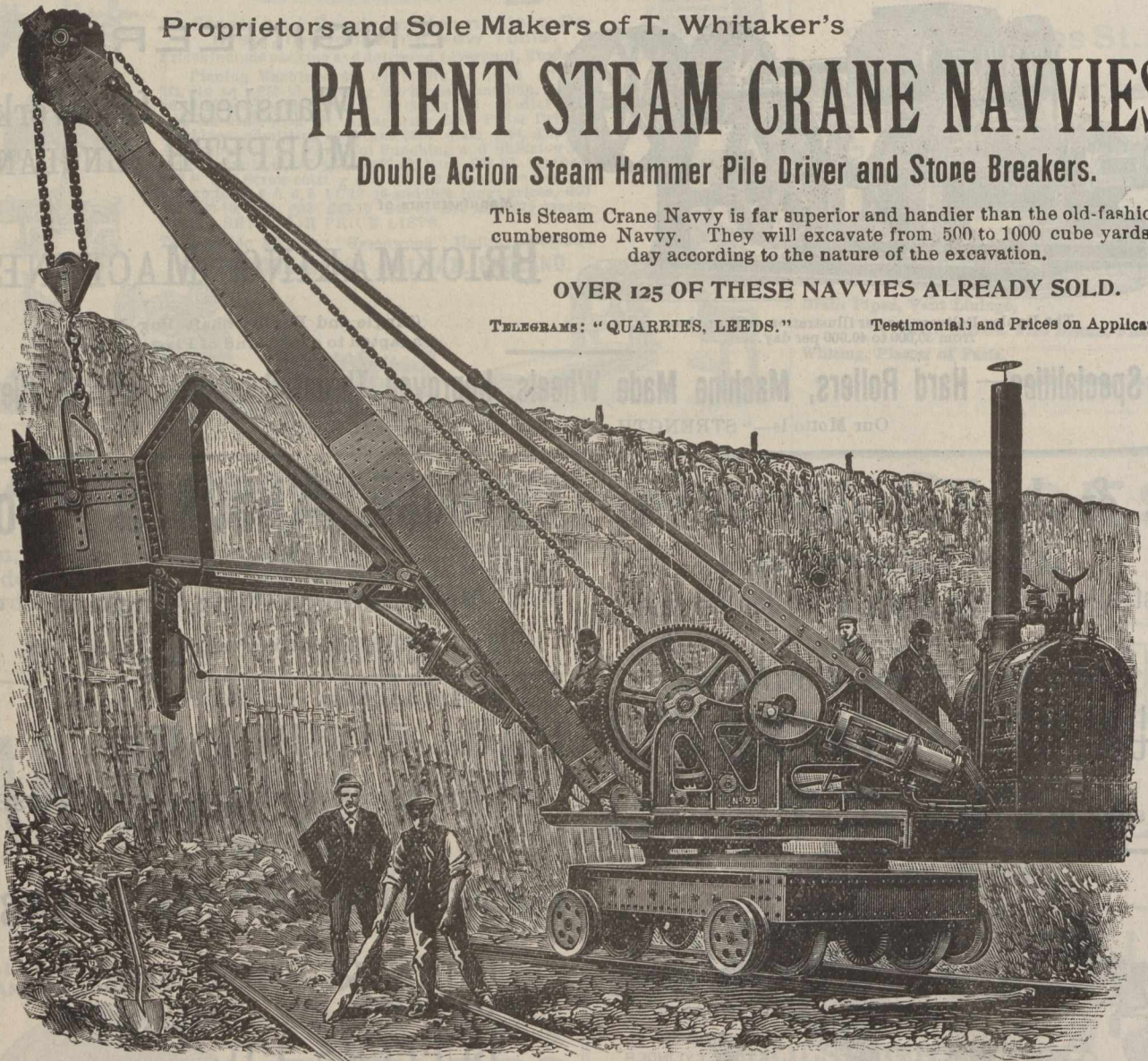
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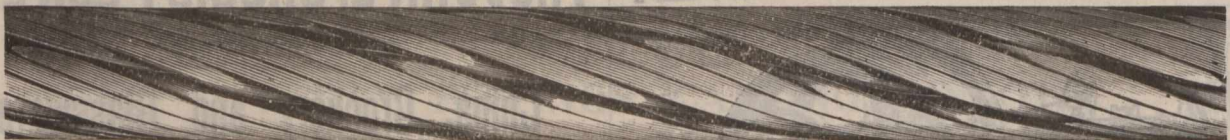
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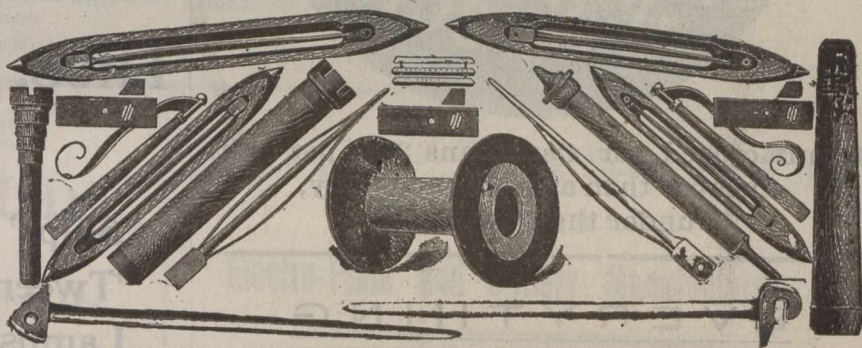
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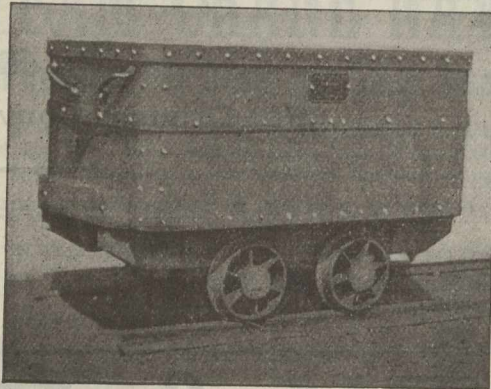
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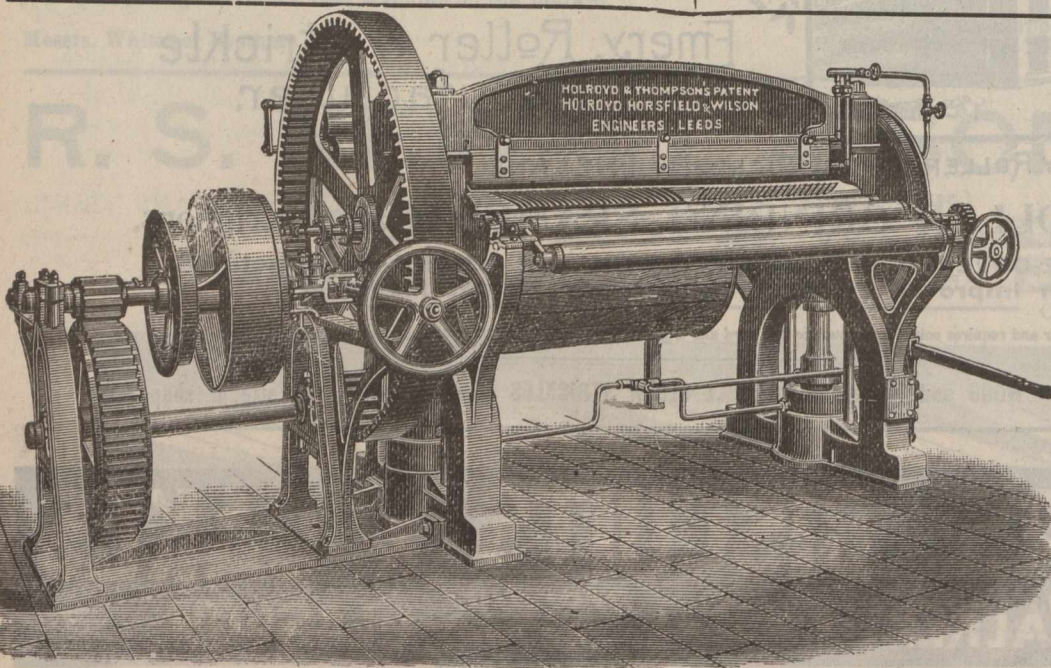
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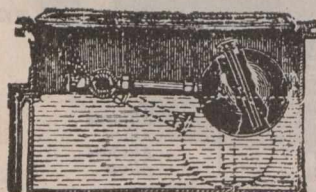
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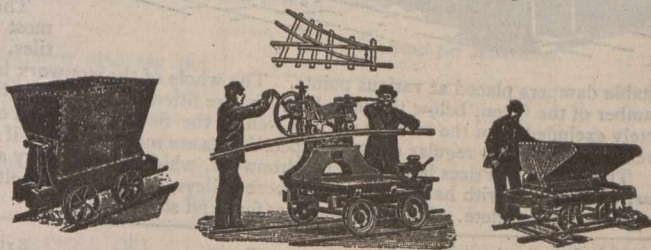
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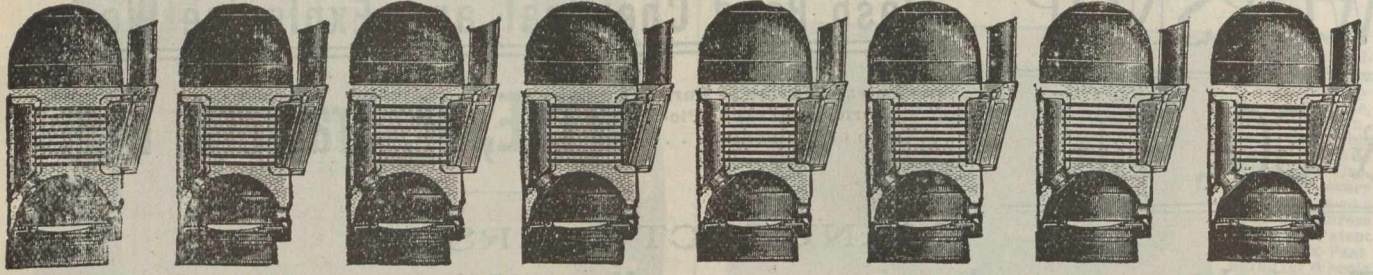
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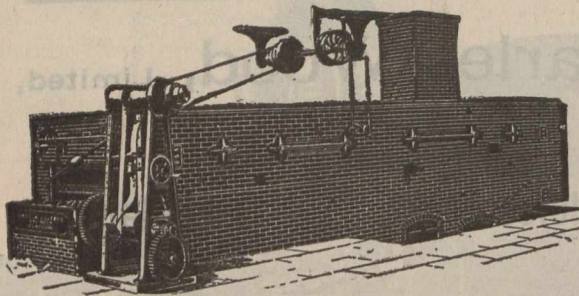
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3	36	4	9		36 "	10 3 "	8 6 "	240	
4	40	4	9		40 "	10 3 "	8 6 "	240	
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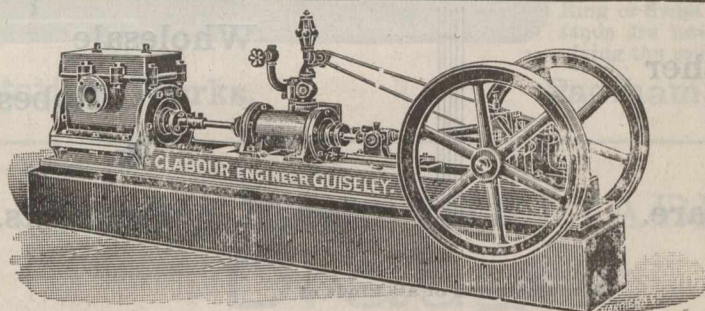
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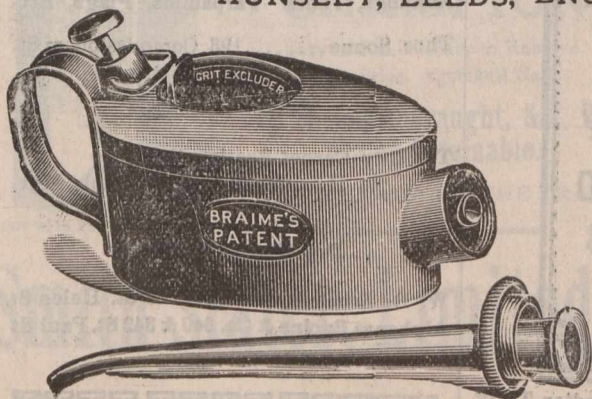
SOLE MAKER:

**J. B. CLABOUR, ENGINE WORKS, GUISELEY, near LEEDS, ENG**

These Engines are manufactured for the Canadians, under the New Preferential Tariff, 33 1/3 per cent. cheaper than American Engines.

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Goodman Street  
 HUNSLET, LEEDS, ENGLAND.



Manufacturers of every description of OIL CANS, OIL FEEDERS for all purposes, in Seamless Steel, Copper, Brass, largest makers in the U. K. Shippers to all parts of the world. Sole Contractors for PATENT STEEL OIL CAN to the Admiralty, from 1893 to 1902 inclusive. Over 100,000 Steel Oil Feeders and Lamps supplied to this dept. alone. Special terms to Canadian buyers. Illustrated Price Lists on application.



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Given for Buildings of every Description, including Dwellings, Stores, and Hotel and Bar-room Fixtures.

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Manufacturers' Agents and General Merchants,

The Canadian Colored Cotton Mills Co., Montreal,

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

Shirtings, Gingham, Ticks, Cottons, Oxfords, Denims, Flannelettes, Yarns, Awnings, Dress Goods, Sheetings, etc.

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

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Kindly Alter my Address in the Telephone Directory.

#### CAMPBELL'S QUININE WINE.

It will tone up your system, and restore the appetite.

The best cure for Debility.

JUST WHAT

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THIS SPRING.

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### Binders & Sheet Holders,

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Manufacturers of the celebrated

BELFAST GINGER ALE and SODA WATER...

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Wholesale Branch at BRANDON, Man.

Wholesale Leather & Saddlery-Hardware.

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Manufacturers of all kinds of

HARNESS, SADDLERY, HORSE-BLANKETS: KIT-BAGS, TRUNKS, BAGS, VALISE: MOCCASINS, Etc.

Best for Table use

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PURITY GUARANTEED

MALT VINEGAR LEEDS ENGLAND BREWERY

Special Prices to Canadians under the New Canadian Tariff

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### MONTREAL MERCHANTS AND MANUFACTURERS.

Awnings, Tents Tarpaulins, Flags, Etc.

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The City Carpet Beating Co., 11 Hermine St. H. N. Tabb, Mgr.

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**Canadian Colored Cotton Mills Company.**

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

Wholesale Trade only Supplied.

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AGENTS,  
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**BANK PRINTING.**

Journal of Commerce,  
Tel. Main 238. 171 St. James Street.

**STORAGE**  
(FREE OR IN BOND)

**J. A. FINLAYSON,**  
CUSTOMS BROKER,  
418 to 417 St. Paul Street, Montreal  
Bell Telephone Main 1808 P. O. Box 624.

**GEO. GONTHIER,**

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SOLE REPRESENTATIVE FOR THE PROVINCE OF  
QUEBEC OF  
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THE IMPROVED

**Lancashire Steel Potato Peeler.**

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



Saves 1 lb. of Vegetable in 6 lbs., and Work done in a quarter of the time.  
Sole Makers,

**R. E. COLLINGWOOD,** - Rochdale, Eng.  
Special prices to Canadians under the New Tariff.

Telegrams: "UNITY, PADIHAM."

**The Unity Wood & Iron Co.**

MACHINISTS, IRON and BRASS FOUNDERS,

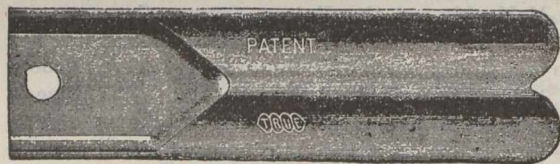
Patent Temple Makers and Patentees,

**Guy Foundry, Padiham, Lancashire, England.**

We are the oldest Temple Makers in existence, and have taken out more Patents for Temples, and successful Improvements in Temples, than any other Firm.

**PATENT "TRUE" TEMPLE.**

With Steel Cap and Patent Adjustable Roller Bearers.



By far the best Roller Temple yet produced, and superseding Ring or Swiss Temples. Thousands are now in use and are giving the greatest satisfaction.

Station Works, - Padiham, England.

**Commercial Summary.**

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

—Grand Trunk Railway System —  
Earnings 1st to 7th January, 1902,  
\$477,409; 1901, \$504,891; decrease, \$27,-  
482.

—Mayor R. J. Graham of Belleville has secured a contract for 1,000 tons of hay for the army in South Africa. Shipments of one hundred tons will be made weekly.

Toronto's fire chief's report for last year shows that the fire losses amounted to \$122,126, of which \$40,866 was on buildings, and \$81,260 on contents. This is the lowest total in 14 years.

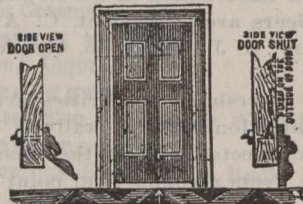
—The Canadian Government Immigration Agent in Michigan, shipped from Detroit last week to new Ontario forty people, with stock and effects, and 21 horses. The party came from South America.

—The Euclid Avenue Trust and Savings Company, Cleveland, has assigned. It is stated the bank carried about \$120,000 in the securities of the Detroit & Toledo line, which recently passed into the hands of receivers as a result of the financial embarrassment of the Everett-Moore syndicate.

—From Ottawa we learn that punched Canadian silver coins will not be accepted on electric cars in future. The Canadian bankers a short time ago, agreed not to accept any mutilated coins, and the branches in Ottawa have notified the Electric Railway Co. to this effect. Straits Settlement coins are also barred out.

**Slater's Patent "RELIABLE" Draught**

Dust & Rain



**Stopper**

For the Bottom of Doors.

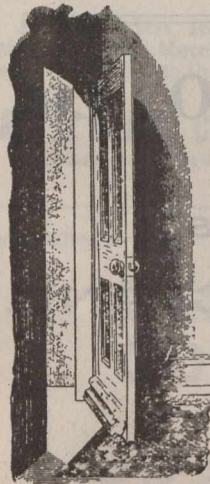
Stock Two sizes, and you can suit ANY WIDTH of Door. Cut in Two Minutes to any length.

Also THE CHEAP "CHAMPION"

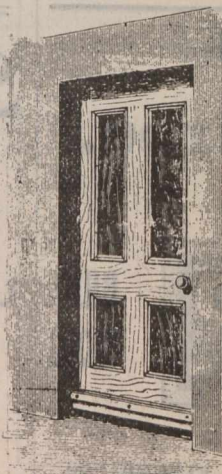
Easy to Fix. Easy to Remove.  
Lowest Price. Quickest Sale.

The Cheapest Draught, &c., Preventer Obtainable.

BEST DISCOUNT TO THE TRADE



Door with Preventer, OPEN.



Door with Preventer, SHUT.

**Smith Slater, Limited,** Greaves Street, Oldham, Eng.,

Telegrams: "FLEMING, HALIFAX," ENGLAND.

ESTABLISHED OVER 100 YEARS.

**FLEMING, BIRKBY & GOODALL, Ltd.,**

REGISTERED OFFICES:

West Grove Mill,  
HALIFAX, ENGLAND.**BELTING.**STANDARD Oak Tanned Leather Belting.  
... Superior Hair Belting ...  
Sewn Cotton Duck Belting,  
& C.**FLEMING'S "TEON" BELT, UNRIVALLED FOR WORK IN HEAT**  
Steam, Damp, Acids and out of Doors.

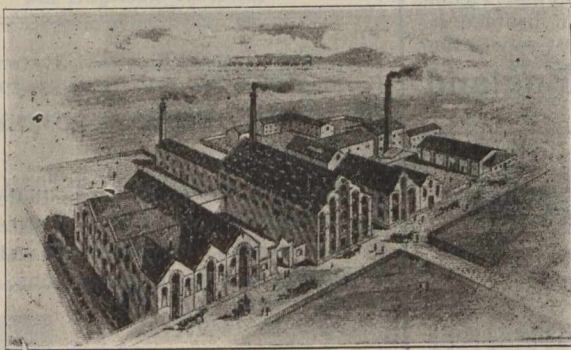
—It is reported that \$16,000,000 has been subscribed in Paris for building and equipping a new system of electric street railways in Mexico, and introducing low fares. The French syndicate is believed to have the co-operation of prominent Mexico City capitalists.

—A Berlin cable of the 9th inst. states that the Minister of Finance, Baron von Rheinbaben, in the Lower House of the Diet presented the budget for 1902, in which the ordinary estimates showed a deficit of 70,000,000 marks (about \$18,000,000). The former president and vice-presidents of the Lower House of the Diet were re-elected by acclamation.

## Preston's Liverpool Distillery

### Company, Limited

Finest Grain Spirits,

Distillery: **BANKHALL, SANDHILLS.**

OFFICE:

4 India Buildings, Water Street,  
**LIVERPOOL, Eng.,**

CONTRACTORS TO H. M. GOVERNMENT.

**HARRAP Bros.**

Sole Makers of the Celebrated

**CABLE****SIRDAR**

(REGISTERED)

**RUG  
WOOL**Also Manufacturers of WORSTEDS, SCOTCH FINGERINGS,  
GERMAN WOOLS, "PRIMUMA" ANDALUSIAN, and all  
kinds of KNITTING WOOLS.**Bective Mills, Alverthorpe, Wakefield, England.**

Special terms to Canadians under the new tariff.

—Two by-laws were voted on at Hespeler, Ont., recently. One was to fix the assessment of the Hespeler Furniture and Skewer Company for a term of ten years at \$5,000 and \$3,000 respectively, and carried by 185 votes to 41. The other was to give the H. B. Jardine Company a part of the park, adjoining that firm's property, to enable them to extend their plant. The by-law carried by 180 to 44.

—We yearn from Chicago that rates of fire insurance on the contents of all "no-preferred, non-fireproof, non-sprinklered risks, except single occupancy," were advanced 10 per cent. at the recent annual meeting of the Chicago Underwriters' Association. Material increases were made on the classes of property that have been burning steadily during the last five years and produced the heaviest loss to insurance capital.

—R. G. McMeekin, of the Vulcan Copper Company, of New York, on behalf of other American capitalists, has bought, says a Halifax dispatch, the property of the Brookfield Gold Mining Company, of Nova Scotia. The price is not arranged, but McMeekin paid a first instalment of \$30,000. The purchasers have six months in which to pay the balance. W. L. Lithey, of Boston, was the principal owner of the mine, which he has been developing for eight years.

—A combination of gas, gasoline and oil stove factories is the latest. The American Stove Company, with a capital of 5,000,000, is the name the corporation bears. Nine companies, covering practically all of the important manufacturers of gasoline and oil stoves and gas stoves and appliances, figure in the new combine. The new combination will have offices in St. Louis, Chicago, and Cleveland. The officers are: President, C. A. Stockstrom, St. Louis; Secretary, H. J. Trenkamp, Cleveland.

—St. Petersburg authorities are preparing to celebrate the completion of the railway through Transcaucasia, which connects Kars on the Russo-Turkish frontier with Tiflis. From a commercial point of view, says a dispatch,

**SLADE & Co., Ltd.****THE ROYAL  
TOFFY WORKS,****LEEDS, - ENGLAND.**Manufacturers of  
the finest**HOME  
MADE  
TOFFY.**33 $\frac{1}{3}$  per cent. in favor of Canadians, under the  
**New Tariff.**

# DAVY BROTHERS

Limited.

TELEGRAMS:  
"Motor, Sheffield."

SHEFFIELD, England.

High-Class Lancashire  
and Cornish Boilers  
Coal or Gas Fired, up  
to 200 lb. working Pressure.

## BOILERS

IN the Manufacture of these Boilers, Hydraulic, Steam, and Pneumatic Machinery of the most modern construction is employed, and all Boilers are made to pass Insurance Inspection

the new line is unimportant, but its political and military significance is obvious from the fact that its terminus is Alexandropol, a Russian town in the immediate vicinity of the Turko-Persian frontier. The Government is leaving nothing undone to carry Russia's full power to the gate of India.

—Toronto street railway receipts for December show the usual increase over the last month of former years, and the city's percentage likewise. Following are the figures for December back to 1897:

	Gross Receipts.	Percentage.
1901 .....	\$146,615.50	\$11,729.24
1900 .....	129,910.13	10,392.81
1899 .....	119,931.15	9,594.49
1898 .....	108,924.65	8,713.97
1897 .....	99,336.55	7,946.92

### THE CELEBRATED "Castle Brand" AND "Castletyne" Household Specialities

Attractively packed in neat bottles and tins for retailing. Absolutely the finest and most popular goods now on the market.

#### In Small, Medium and Large Glass Bottles.

- Black Lacquer, Furniture Cream Polish,
- Varnish Stain, "Castletyne" Brass Polishes,
- Straw Hat Polishes, Universal Gum,
- Everbright for Cycles.

#### IN TINS.

- "Castletyne" Metal Polish, "Castletyne" Health Salt,
- Cycle Oils, Illuminating Liquid Paints,
- and Lubricating, Enamels (beautiful shades),
- "Ceebeeco" Baking Powder, Pale Oak Varnish, etc.

#### IN MEDIUM and LARGE BOTTLES.

- "Castletyne" Silver Cleaner, "Castletyne" Flavouring
- Jap Enamel Black for Essences,
- Cycles, Gold Paints,
- Jap Lacquers for Metals.

#### SCREW CAPPED BOTTLES.

- Boot Creams.

#### COLLAPSIBLE TUBES.

- "Castletyne" Liquid Glue.

#### IN PACKETS.

- Glue Powder, Concentrated Size, Powder Wood Stains.

#### STONEWARE BOTTLES.

- Caustic Solution, Brunswick Black, Berlin Black,
- And many other good and readily saleable articles.

All high class Ironmongers, Chemists, Dry Goods Stores Paint and Color Merchants, etc., should write at once for illustrated catalogue (to the sole Manufacturers:)

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

Established 65 years. Telegrams: "SUBLIME, Liverpool.

## DESSICATED COCOANUT.

• • •

JOHN SHORE & SON,  
39 Old Hall St.,

samples at your disposal.  
Terms: Cash against B. Lading.

LIVERPOOL, Eng.

—At the Canadian Club meeting in Toronto recently, Prof. Coleman dealt with the geological formation of Canada and its mineral resources. The Dominion now ranks third in the list of gold-producing countries, \$27,000,000 worth having been produced in 1900. It was a remarkable fact in this connection that the 20,000 people in the Yukon district produced \$20,000,000 of gold. The total value of Canada's mineral products in 1900 reached over \$63,000,000, or \$12 per head of the population. The speaker predicted that in the next twenty-five years our mineral production would reach a billion dollars.

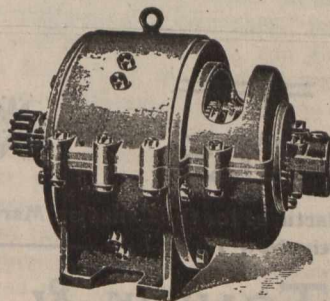
—The brewery, which is being constructed at Cape Town, South Africa, for the South Africa Breweries, Limited, a syndicate composed of prominent British brewing

# ALFRED SYKES,

ELECTRICAL  
ENGINEER,

Spring Place Works,

Huddersfield,  
ENGLAND.



NOTE—Buy British Dynamos, under the New Canadian Preferential Tariff, 33½ in favour of English Goods.

# JOHN BARKER & SONS, Limited. PARK STREET IRON WORKS, OLDHAM, ENGLAND.

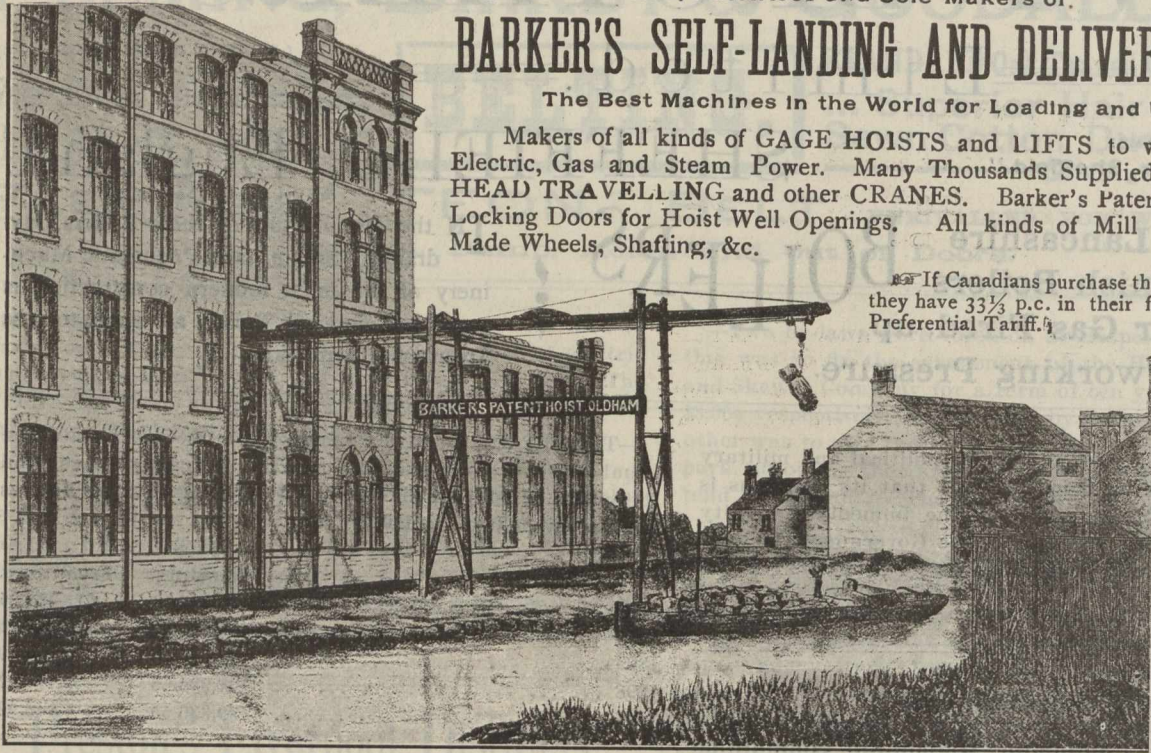
Original Inventors, Patentees and Sole Makers of.

## BARKER'S SELF-LANDING AND DELIVERING HOISTS

The Best Machines in the World for Loading and Unloading Goods.

Makers of all kinds of GAGE HOISTS and LIFTS to work by Hydraulic, Electric, Gas and Steam Power. Many Thousands Supplied. Also of OVER-HEAD TRAVELLING and other CRANES. Barker's Patent Self-Closing and Locking Doors for Hoist Well Openings. All kinds of Mill Gearing, Machine-Made Wheels, Shafting, &c.

If Canadians purchase these Cranes in England, they have 33 1/3 p.c. in their favour under the new Preferential Tariff.



### Barker's Patent Hoist.

70 ft. long, 30 ft. high. Winds one Bale per Minute.

**OVER 2,000 AT WORK.**

interests, is to be electrically equipped for both power and lighting purposes. The General Electric Company is to furnish two 75 kilowatt generators and nine motors, varying in capacity from 5 horsepower to 35 horsepower. The brewery, which is designed by H. Steinmann, the brewery architect of 66-68 New street, London, Eng., will entail an expenditure of some \$550,000, the equipment alone costing \$250,000.

—The Canadian Pacific Railway built at its Hochelaga, Perth and Farnham shops during last season the following cars: 245 box cars, 30 tons capacity, 35 feet long; 55 box cars, 40 tons capacity, 36 feet 8 inches long; 20 standard vans, 33 feet long; 28 stock cars, 30 tons capacity, 35 feet long; two official cars, 70 1/2 feet long, fitted with electric light; one sleeping car, 70 1/2 feet long, fitted with electric light. At the Canadian Pacific Railway's Perth shops an order for 1,200 freight cars is being completed, at the rate of 10 a day. At Farnham, 20 cabooses are being built. At Hochelaga an order is in hand for 20 first class passenger coaches, six first class sleeping cars and two parlor cars.

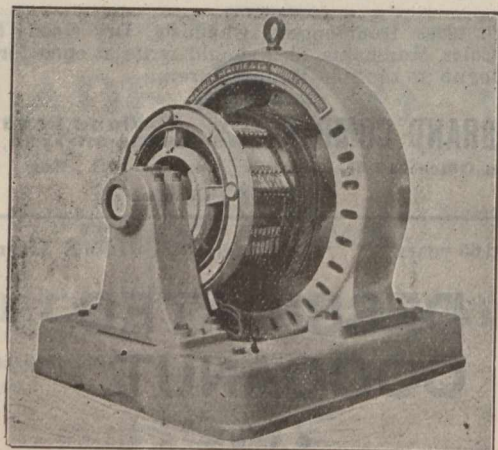
—A Washington, U.S., dispatch of recent late states that the House Committee on Commerce took up the subject of the Pacific cable. The main question is whether the cable shall be constructed by the Government or by private parties. George G. Ward, vice-president of the Commercial Pacific Cable Company, stated that contracts had been made for completing a cable to Honolulu by November 1 next, and the company intended to extend the cable to Manila within two years from next November. He gave the cost of the project as between \$10,000,000 and \$12,000,000.

000. Mr. Ward placed the expected rate to Manila at \$1, and Honolulu 35 to 50 cents a word.

—Statistics taken from the new edition of the London Manual show that the total annual cost of London government is £16,002,873, which is about 72 shillings per head of the population. The Borough Councils spend £2,884,360. The Boards of Guardians spend £2,513,714, and the School Board spends £2,402,951. The expenditure of the London County Council is £2,247,845. Street improvements carried out by the County Council and not included in the above figures have cost £5,929,820 in the twelve years ending March, 1901, which is the period that the County Council has been in existence. The Metropolitan Board of Works in the thirty-three years of its existence spent £11,516,974 on the streets of London, including the construction of the Thames Embankment.

— A Chicago capitalist and the promoter of the Yukon

TELEGRAMS:—"Install,"Middlesbrough.



30 KILOWATT DYNAMO.

**Warren, Beattie & Co., ELECTRIC POWER ENGINEERS,**

Contractors for Complete Electric Power and Lighting Installations for Mines, Shipyards, Iron and Steel Works, etc., etc.

... MIDDLESBROUGH, England.

## SASH WEIGHTS



Manufactured for the Canadian Market under the New Tariff, by

**C. H. Taylor & Son,**

CYCLOPS FOUNDRY.

LEEDS, ENGLAND.

## PATENT BRICK MACHINERY

Telegraphic Address:  
"CAMBRIAN, LEEDS"

## PULLAN &amp; MANN,

(Successors to THOMAS TITLEY.

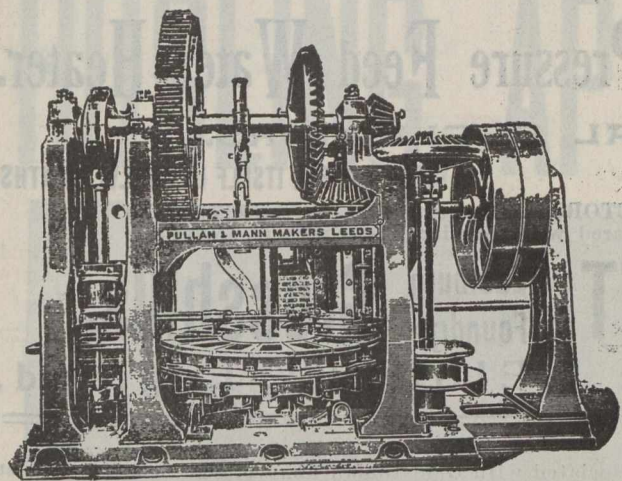
ENGINEERS,

Cambrian Works, Elland Road, - LEEDS, Eng.

MAKERS OF

Patent and Improved Brick, Tile and Sanitary Pipe-  
Making Machinery, Engines, Boilers, Shafting,  
Gearing, Pulleys, &c.

Complete Catalogue on application.

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

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

Railway Navigation Company, are reported to have formed a syndicate with English and Spanish steel manufacturers to invade the British market and combat the operations of the United States Steel Corporation there. Cammell & Co., of Sheffield, and Samuel Roberts, the Lord Mayor of that North-of-England city, are said to represent the English interests, while the Sierra Company and the Monterubio Company may represent the Spanish. New blast furnaces and steel foundries are to be erected in the north of Spain, and a network of mining railways, at present belonging to the syndicate, will be completed on the Spanish coast. The company has been registered at the Spanish Consulate in London and is capitalized at over \$12,500,000.

—The President and General Manager of the Irondale, Bancroft & Ottawa Railway, Mr. Howland, sought the Ontario Premier recently to ask that a subsidy be granted for a further 50 miles of his railway, which is now built from Kinmount, on the Haliburton branch of the Grand Trunk, to Bancroft, 50 miles east, and subsidized for another 15 miles. Mr. Howland says if he gets the subsidy he is asking for he will, with the financial arrangements he has made in New York, complete the line this year to a point on the Canada Atlantic Railway near Caldwell Station, and close to the Ottawa River. The line will run east and west through a hardwood and mineral bearing section, tapping the corundum belt, and will be parallel to but north of the O. & Q. division of the C.P.R. Mr. Howland says the line is now running for 48 miles, and, though it gets only local traffic as yet, it is paying its way.

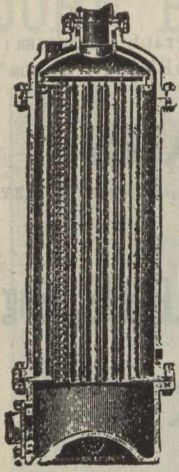
—The director of experimental farms, Ottawa, has prepared a bulletin giving the results of a number of experiments which have been conducted at all the experimental farms during the season of 1901, with oats, barley, spring wheat, pease, Indian corn, turnips, mangels, carrots, sugar beets, and potatoes in plots of uniform size, and the crops grown under uniform conditions. The average results also are given of six and seven years' tests on such plots with varieties of oats, barley, and spring wheat, four to seven years with plots of pease, five to seven years with plots of Indian corn and potatoes, five and six years with plots of turnips, mangels, and carrots, and four to five years' experience with sugar beets. These trial plots are conducted with the object of gaining information as to the relative productiveness of the different sorts and their earliness in ripening. The returns show much variation in the weight of the crops of grown, and point to the importance of care in the choice of varieties of seed for sowing.

—Recent advices from Albany, N. Y., state that the canal bills have been prepared and transferred to the two branches of the legislature. They provide for submission to the people of two propositions, one, the expenditure of \$13,100,000 for the deepening of the canal to nine feet, and

the other the expenditure of \$13,700,000 for lengthening the locks. The bills are based upon, and are almost similar to the nine million dollar act of 1897, with the 1898 amendments. The deepening bill provide for carrying out the old nine foot provision of the nine million act. The lock lengthening bill provides for the reduction of the number of locks from 72 to 44, taking out all the sharp curves and utilizing the Hudson river and the Mohawk river from the West Troy side cut to Ruxford Flats, with a short cut connecting canal at Waterford. Committees from the Merchants' Association and from New York and Buffalo canal organizations, were very enthusiastic over the expediency with which the Governor has met the question and believed that the bills will pass very quickly.

—The statistician of the Department of Agriculture, Washington, estimates the average yield per acre of wheat in the United States in 1901 at 14.8 bushels, as compared with 12.3 bushels in 1898, and 13.3 bushels, the mean of the average of the last ten years. The newly seeded area of winter wheat is provisionally estimated at 32,000,000 acres, an increase of 3.6 per cent. upon the area estimated to have been sown in the fall of 1900. The newly seeded area of winter rye is provisionally estimated at 1,250,000 acres, an increase of 2.9 per cent. upon the area estimated to have been sown in the fall of 1900. The department has no reports as to the condition of winter wheat later than December 1. At that date it was 86.7 per cent. of the normal as compared with 97.1 in 1900, 97.1 in 1899, and .96 in 1898. The department will not issue any further estimates of the total production of any product of the soil, nor of the number of farm animals, until it has made such adjustments of its estimates for the last two years as may seem to be required by the reports of the census based on an actual farm-to-farm visitation, now in course of publication.

Life Pointers from the Press.—It will not answer for you to leave your family "your love." Love must be clothed and have his dinner.—When the agent says to you: "Your money and your life insurance," he knows what he is at, and if you fail to respond, you do not.—You may have the best feelings, in the world toward your dependents and the most honest intentions to get insured. If you neglect it your feelings and intentions go for naught. —There are but few insured family men who could not increase their policy holdings if so disposed.—Do you smoke? Cigars and pipes are a comfort to the habitual indulger. But there is such a thing as smoking too much. And it costs money. Smoke less and increase your premiums.—Yes, you can succeed in arranging your affairs so that you can increase your insurance, just as easily as you can manage to buy a sealskin sacque for your wife. The s. s. s. would please her greatly, beyond question, but it wouldn't house and clothe and feed her and the "childer" very long, after your departure. Give that a few moments thought.



# The "Airedale" Exhaust Steam

Special prices to Canadians  
under the New Tariff.

Green's Patent.

## Pressure Feed Water Heater.

WITH SPIRAL DEFLECTORS.

THE MOST EFFICIENT HEATER ON THE MARKET.

WILL PAY FOR ITSELF IN TWELVE MONTHS.

By means of the SPIRAL DEFLECTORS, as fitted to this Heater, the efficiency of the apparatus is doubled, as compared with a similar Heater without Deflectors.

**JOHN BARRETT,** Eastburn Crosshills,  
Foundry  
**KEIGHLEY, England.**

Telegrams: "BARRETT," Crosshills.  
Engineering Telegraph Code.

—In a recent letter to the Minister of Customs, Mr. John Bertram, shipbuilder, Toronto, points out as disadvantages under which Canadian shipbuilding suffers, the fact that the United States tugs, covertly or otherwise, are taking part in our coasting trade and that British built vessels, fully equipped are allowed to come in free of duty, while in the building of vessels in Canada, every item entering into the construction, whether of the hull or the machinery, that is manufactured in any part of the Dominion, is dutiable at the ordinary rate. "If," Mr. Bertram continues, "it is considered desirable a well equipped and creditable marine should exist on the Great Lakes, then two conditions seem necessary: first, Canadian shipbuilders should be placed on a footing of equality with British shipbuilders. How this should be done is within the purview of the policy of the present Government. A beginning has been made already by granting a small drawback on new tonnage, and it only requires to go a step further, and make it such an amount as would equalize conditions here and in Great Britain; second, strictly carrying out our law with regard to coasting regulations; and further forbidding the registration of any American vessel in a Canadian port."

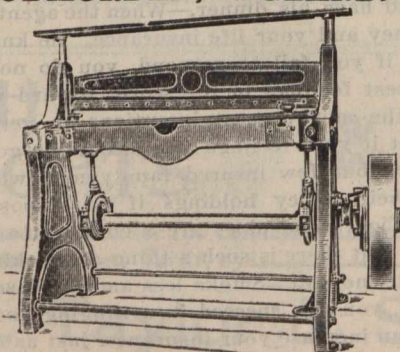
—A recent telegram from Cardiff says South Wales coal exporters have sent a letter to Sir Michael Hicks-Beach stating that foreign buyers will not make contracts on terms, leaving prices uncertain. The recent suggestion of the Chancellor that contracts be made providing that any variation of duty be at the risk of the buyer is therefore impracticable. The exporters declare that the effect of Sir Michael's statement has been to paralyze sales for future delivery, and urge him to publicly declare that any increase in the duty will be subject to exemption so far as sales already made are concerned. Otherwise any increase in the tax must fall on British merchants. Sir Robert Giffen, ex-president of the Statistical Society, long

associated with Gladstonian finance, significantly suggests in the Times of the 9th inst., that the income tax be reduced from 14 pence to 10 pence, which would mean a loss of ten million pounds sterling to the national exchequer, and that twenty millions be raised by indirect taxation, including a shilling per quarter on wheat, and a shilling per load on timber. Alfred E. Pease, M.P., addressing the Chamber of Commerce, at Stockton-on-Tees, recently, said that, although he was an ardent free trader, he thought it perfectly justifiable as a war tax to levy a "reasonable duty of a shilling or a florin per quarter on imported wheat." The statement caused a sensation, but was vociferously applauded.

—After many unsuccessful attempts made by promoters to form a combine among 10 per cent. of the wholesale grocers of the United States, says a Philadelphia dispatch, the project has at last met with some success and a company has been formed among leading wholesalers in the New England and Middle States known as the United Grocery Company. It is said to have wholesale grocer stockholders in fifty-eight of the large cities of this country. The purpose of the organization, according to a circular issued, is to form a co-operative interest among wholesale grocers, retailers and consumers for manufacturing all grocery lines, the distribution of same with the least possible expense, advertising and all other expenses incident to putting new groceries upon the market. In addition to this, the United Grocery Company claim their purchasing power is so large that they are enabled to sell groceries for less money than is asked for other groceries of like quality. In order that the consumer may have a self-interest and share in the profits made on his own grocery bill the company offers second preferred stock at \$1 per share and gives free with the first share a savings bank, also 50 cents' worth of tickets which can be used the same as cash in paying for teas, coffees, cocoa, chocolate, corn starch, soda and all other groceries bearing the trade mark of the United Grocery Company.

## A. Kinghorn & Co.,

Phoenix Ironworks, Millwood,  
TODMORDEN, ENGLAND.



Single Action Power Squaring Shears.

Canadians have 38 1/2 per cent. in their favor by purchasing these  
Machines, under the New Canadian Tariff.

## C. & A. MUSKER, Ltd.,

TUEBROOK,  
LIVERPOOL, ENGLAND.

### ..HYDRAULIC.. ..ELECTRIC..

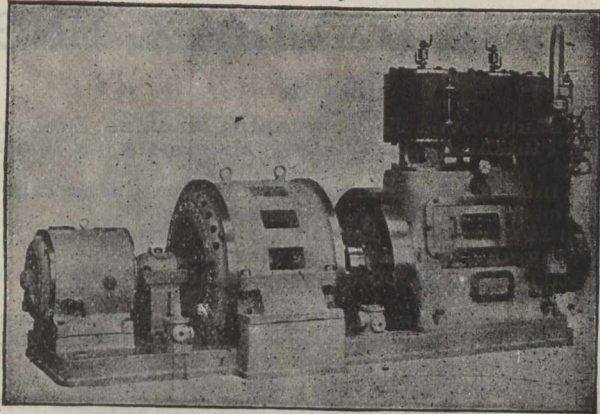
Cranes, Dock Ma-  
chinery, Presses,  
Coal Tips, Lifts,  
Capstans, Pumps,  
Steam Motor  
Wagons.

Cranes, Dynamos,  
Motors, Lifts, Power  
& Lighting Plants,  
Capstans, Pumps,  
Concrete Flag  
Making Machinery.

Telegraphic Address: "Muskers, Liverpool."

Telegrams: "MAGNETO," Bradford.

# ROSLING, APPLEBY & FYNN,



LIMITED.

TRAFALGAR WORKS.

Bradford,  
Yorkshire, England.

**Life Insurance Decisions.**—Where a life policy provided that the company would pay the amount of insurance "unto H., wife of M., his executors, administrators, or assigns," the word "his" referred to H. *Haerther vs Mohr*, 87 N.W. Rep. (Iowa) 692.—In an action by an administrator to recover the proceeds of a policy of insurance on the intestate's life which had been paid to his assignee for the benefit of creditors, the burden was on defendant, who relied on the assignment, to show that at the time it was made the policy had a cash surrender value, to which insured was entitled, or that he was entitled to a paid-up policy, as only in that event did the assignment pass to the assignee any interest in the policy. *Burnsides' Adm'r vs. National Bank of Lancaster*, 64 S. W. Rep. (Ky.) 520.—A husband took out a policy of life insurance, payable to his second wife. A short time before his death she signed a paper, without reading it, presented to her husband's brother, assigning without any consideration, all her interest in the life insurance policy to her husband's estate. The will of the husband, executed about seven days before that assignment of the policy, disposed of the insurance policy as if belonging to the estate. The wife had no other means except a small tract of land worth about \$50. Under the husband's will the wife got nothing but a dwelling house and ten acres of land as long as she remained unmarried, in lieu of her dower in 275 acres of land. Held, that the assignment would be cancelled at the suit of the wife. *Way vs. Union Cent. Life Ins. Co. et al*, 39 S. E. Rep. (S. C.) 742

—Incorporation under the title of The Richard Company is sought by merchants in Montreal and Winnipeg, who propose to carry on a departmental store.—The J. H. Ashdown Hardware Company of Winnipeg has been incorporated with a capital of \$1,000,000.—Hubert H. MacRae of Toronto gives notice of an application to incorporate the Canadian Power Company, which proposes to generate electrical or hydraulic power and energy and to sell and distribute.—Montreal, Ottawa Georgian Bay Canal Company will ask for an extension of time for the commencement of its works for two years from 1st May next and an extension of time for completing the said works for two years from 1st May, 1898.—The Dawson City Electric Railway Company wants to be incorporated in order to operate within Dawson City and Klondike City and without the limits to a distance not exceeding three miles. This involves erecting power houses and posts and wires, securing a right of way over all public roads, streets, trails, or bridges, and erecting a bridge across the Klondike River.—Parliament will be asked to extend the time for commencing and completing the Ottawa, Brockville & St. Lawrence Railway.—The total capital stock of the St. Law-

rence & Chicago Steam Navigation Company increased from \$200,000 to \$500,000.—The Continental Life Insurance Company of Toronto has been granted a license to carry on the business of life insurance throughout Canada.—The Home Insurance Company of Montreal has received a certificate to do a fire and inland marine business in Canada.

—The Hepburn Nicaraguan Canal Bill, says a Washington dispatch, has passed the House by a practically unanimous vote. Only two members out of 310 voted against it. All amendments failed, and the bill passed as it came from the committee. The bill authorizes the President to secure from the States of Costa Rica and Nicaragua, in behalf of the United States, control of such a portion of the territory belonging to said States as may be desirable and necessary on which to construct and protect a canal suitable to the wants of modern navigation and commerce, and appropriates such a sum as may be necessary to secure the control of said territory. Section 2 authorizes the President to direct the Secretary of War to construct such a canal from the Caribbean Sea at a point near Greytown, in Nicaragua, by way of Lake Nicaragua, to a point on the Pacific Ocean near Brito, and also to construct proper harbors at the terminal of said canal, and to make necessary provisions for the defence of the canal and harbors. Section 5 authorizes the President to guarantee to the Government of Costa Rica and Nicaragua the use of the canal and harbors, upon terms to be agreed upon, for all vessels owned by said States and by citizens thereof. The last section makes a present appropriation of \$10,000,000 to carry on this work, and authorizes the Secretary of War to enter into proper contracts for material and work as may be deemed necessary therefor, such work and material to be paid for as appropriations may be made from time to time. The section fixes the aggregate cost at \$180,000,000, to be drawn from the treasury on warrants of the President.

—From the following a pretty accurate idea of "what others are doing" may be gained by Canadian manufacturers and exporters in search of new markets: In a report to the State Department United States Consul Lane at Smyrna says: "An earnest effort has recently been made by the representative of a New York firm of export merchants to introduce American goods into Turkey, and this effort has met with considerable success. The representative referred to visited Constantinople with his samples. He remained two or three months and disposed of something like \$40,000 worth of American goods. He then came to Smyrna with his samples and rented a room. He displayed to the merchants certain lines of cotton

Telegraphic Address: "ELKANAH, HALIFAX."

National Telephone, No. 183.

Makers of all kinds of DYEING and Finishing Machinery.

**ELKANAH HOYLE & SONS, LIMITED,****MILLWRIGHTS, ENGINEERS, MACHINE MAKERS,  
AND IRONFOUNDERS,****F. HORATIO CLIFFE,**  
Managing Director.**Waterside Works, HALIFAX, ENG,****Sole Makers of Messrs. Samuel Kirk & Sons' Wood-house, Leeds, Patent Machines for Improved Cloth Finishing.****Sole Makers of Reffitt's Patent Pressing Machine for Soft Goods****Sole Makers of Reffitt's Patent Continuous Steaming machine.****Makers of Hydraulic and Screw Presses on the most improved principles, with Telescopic and Elbow connections. Cotton Baleing Presses and Baleing Boxes, Patent Wrought-iron Steam Press Plates, and Patent Malleable-iron Glands for Press Cylinders, so that leathers can be put in without taking the plates out.****Makers of every description of Hydraulic Pumps, worked either by HAND or POWER, with or without Steam Engine attached.****Makers of all kinds of Machinery, on the most improved principles, for DYEING, DRYING and FINISHING of all kinds of TEXTILE FABRICS, such as Orleans, Cobourgs, Lastings, Serges, Paramattas, Baratheas, Henriettas, Lamas, Cashmeres, Reps-de-Lain, Merinos and Manile Cloths, and all other kinds of BRADFORD MANUFACTURED GOODS, viz.: Crabbing, Singeing, Scouring, Washing, Drying, Starching, Tentering, Stretching, Calendering, Morpassing and Hot-pressing Machines.****Dyeing Machines, for Blacking, Blueing, Buffing, Saddening, Chroming, Padding, Jigging and Washing-off Machines.****Melange Machinery for the Dyeing, Drying and Printing of wool "Sliver."****Stead and Gledhill's Patent Steaming Apparatus.****Stead and Appleyard's Patent Black Rolling and Steaming Apparatus.****Stead's Improved Felt-hardening Machine, Wet and Dry Finishing and Tinting Machinery, for Mohairs, Lustres, Poplins, etc.****Wet Finishing Machines, with from One to Seven Pairs of Nip Rollers, with Drying Machines attached.****Poplin Machines, for Paraffin Wax Stiffening.****Gas Singeing and Brushing Machines.****Worsted Coating Scouring Machine, to run Piece at full width.****Tinting Machines, with from One to Three Sets of Nip Rollers. Warp Dyeing Machinery, Bleaching and Sizing DRYING MACHINES, for Cotton and other Warps.****Patent Expanders, to keep pieces out at width.****Hydro-Extractors, both turned from underneath and above.****Grinding Mills, for Indigo, Lac and Argols.****Soap-scouring Machines, Milling Machines, Hot-air Tentering and Drying Machines, for the "Estamene" Finish.****Also Makers of Steam Engines for working the above Machines, either separate or combined, of all descriptions.****Messrs. Ingham and Butterfield's Patent Rigging Machines.****Calenders made with Wood, Iron, Copper, Brass, Steel, Cotton and Paper Bowls.****Horizontal Hydro-extractors with Copper Cylinder.****Damping Machines.****Cold Calendering Machines, with Five Rollers.****Improved Lancashire Jiggers.****Makers of the Newest Construction of Machines, for the Dyeing, and Finishing, of Cotton Velvets, Velvets, Plush, etc.; Treadles, Pegging Machines, Jiggers, Tubs, Cutting machines; Waxing, Painting and Brushing Machines; Lustreing, Tentering, Beating Nellites, One Cylinder Brush, and Damping Machines, Dye Vats, etc.**

goods, consisting of cabots, drills, calicoes, prints, sheetings, etc.; hardware, tools, files, bits, common shears, locks, knobs, razors, knives, padlocks, leather, lambskins, goatskins, toys, etc. He made arrangements with Avedikian Freres of Smyrna to handle his goods, and through them sold from sample some \$25,000 worth of American merchandise. The representative remained here but four weeks, but in that time he paved the way for extensive future business and was the means of introducing many new lines of American goods. I learn from him that the chief obstacle in the way of developing American trade is German competition. He declares that in many instances the Germans, to gain business, dispose of large quantities of goods at absolutely cost prices and give long credits. More than this they make articles which are especially adapted to this market. Their goods have an attractive appearance, but are of inferior construction and quality. I learn further that Americans seem to be unable to meet

English competition in cotton prints (an article of great importance in this country). The English goods are cheaper and conform to the requirements of the local market. Local merchants say that cotton prints should be about 28 inches in width, the cheaper qualities 26 to 27 inches, and the better qualities 28 to 29 inches. The designs should be devoid of figures of animals; those of men, women, horses, dogs or birds being especially objectionable. Flowers and vines are desirable in bright, gaudy colors, especially red and yellow or blue and green. In case American manufacturers desire samples for the purpose of studying the designs, quality, colors, widths, etc., used, I shall be glad to forward them."

—At the annual meeting of the Eastern Ontario Dairy-men's Association at Whitby the following was given out by the president: We made 2,494,686 boxes of cheese in 1901, valued at \$17,500,000. We exported from Montreal up

Established 1838.

Exchange, Tuesday and Friday, 1-30 to 3, N. Pillar.

Telegraphic Address,

"LEES, BARDSLEY, ASHTON-UNDER-LYNE," Eng.

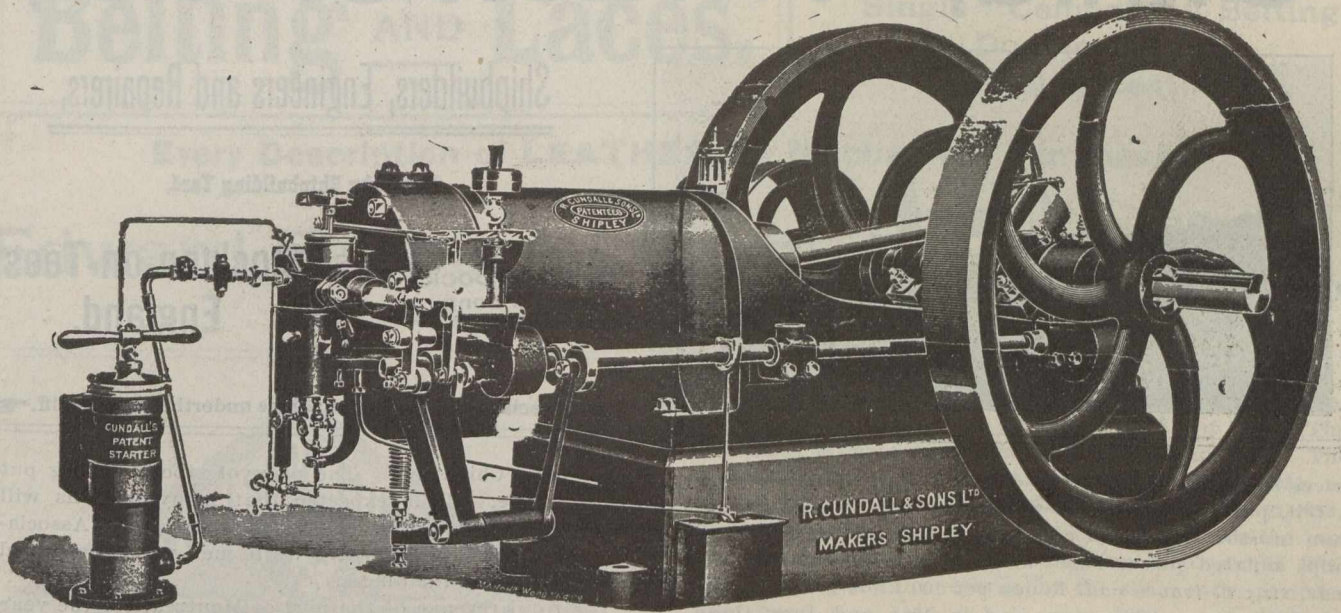
**Abel Lees & Sons,****ROLLER AND  
SHAFTING MAKERS.****Makers of all kinds of FLUTED AND PLAIN BOTTOM AND TOP  
ROLLERS for Cotton, Woollen and Silk Machinery.****New Front Lines of Rollers, Steel Hardened, or with Necks and  
Squares Hardened, or Ordinary. Spare Top Rollers, Loose****Boss Shells or Spindles Supplied. Centre Shafts—Steel, Case-Hardened or Ordinary. Prices on Application.****Wheatfield Iron Works, BARDSLEY, nr. Ashton-u-Lyne, England,**



Telegrams: "CUNDALL, Shipley."  
National Telephone, No. 75, Shipley.

Contractors to H. M. Government.

THE "CUNDALL" PATENT  
**OIL ENGINES** Are the  
Simplest Engines Running.



Economical, Reliable, Easily Managed and Safe.

Extracts from Letters Received.

"Shall be pleased to show the 20 h. p. Oil Engine to any of your clients, and can thoroughly recommend it."

"I have every pleasure in stating that the 4 h. p. Oil Engine you supplied me with for Electric-lighting purposes and for Pumping is giving satisfaction. It is doing its work most efficiently."

"You will be glad to know that the 8-Brake Oil Engine which I got some time ago is giving me entire satisfaction. It is running very steadily—so much so that I am able to supply my Electric light direct, without the slightest waver in the light. It is very easily started. I should say your Engines are as near perfection as possible."

**R. Cundall & Sons,**

LIMITED.

**SHIPLEY, YORKS**

ENGLAND.

to the close of navigation 1,791,613 boxes since the close of navigation, 102,439; from Portland 200,634 boxes, and we have on hand 400,000 boxes. Prices for cheese have not been so high as last season, and we have made more poor cheese last season than formerly. But our large, well-managed factories never made as fancy goods as during the past season—good style, good boxes, good weights, everything correct—a joy to handle, so that we feel quite cheerful over the season's business in cheese. We can all rejoice over our creamery butter, for never in the history of our country have we made as fine quality. We made 670,803 packages, valued at \$8,000,000, made up as follows: 410,893 packages exported from Montreal till close of navigation. Since the close of navigation, 35,000 packages have been shipped. We have on hand 25,000 packages, and we consumed 200,000 packages. So our cheese and butter came to \$25,000,000, or a gain of \$500,000 over 1900, and to this we must add our hog products, \$14,500,000, which makes \$40,000,000 that our dairymen have produced in 1901, and we are in better position to make more next season. Quite a number of our factories have been greatly improved, and we believe a large number more will be greatly improved before another season begins. Our Dominion Minister of Agriculture deserves great credit for the introduction of cold air into steamships carrying cheese this last season. Never in our history have we placed our cheese on the British market in such nice condition, and we do hope he will have this system greatly changed and improved. We still want refrigerator cars, with plenty of ice to carry our cheese to Montreal, the same as we have for butter. Thousands of fancy cheese are greatly injured in transit from the factory. We want this attended to this coming season.

Fire Insurance Decisions.—A policyholder of an insolvent insurance company has no right to set off a loss incurred under his policy against an assessment levied by the receiver of the company. *Schofield vs. Lafferty*, 17 Pa. Super. Ct. 8.—In an action on an insurance policy, that defendant's soliciting agent made the contract for

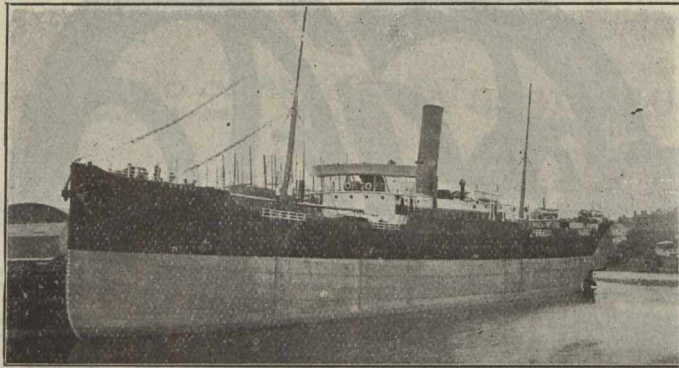
the insurance of plaintiff's property against loss by fire, that the terms of the contract were settled, and that the plaintiff paid the cash premium, and a subsequent assessment, which defendant received, and so ratified the agreement of its agent, is sufficient to show the policy to be defendant's contract, made by its agent. *Gibson vs. German-American Town Mut. Ins. Co.*, 85 Mo. App. 41.—Conditions in a policy of insurance prescribing duties upon the assured should be liberally construed in favor of the assured and strictly against the insurer. *Robinson vs. Aetna Ins. Co.*, 30 So. Rep. (Ala.) 665—Where an insurance agent gave a sub-agent general authority to fill up blank policies, sign the agent's name thereto, deliver them, and receive the premium, he was liable for loss on a policy issued and delivered by the sub-agent contrary to the express direction of the company, though he had no actual knowledge of such issuance and delivery. *Franklin Fire Ins. Co. vs Bradford*, 50 At. Rep. (Pa.) 286.—In a case where the indebtedness is less than the amount of the loss due under the policy, the mortgagor and mortgagee may each maintain an action to recover his share of the loss, since the contract permits a splitting of the cause of action; but the burden is upon the plaintiff in either case to establish the amount of indebtedness due under the mortgage contract. *Insurance Cos. vs. Feirath*, 77 Ala. 194, overruled. *Capital City Ins. Co. vs. Jones*, 30 So. Rep. (Ala.) 674

—In reporting upon the wood pulp market in France for 1901, A. I. Grondal, of Paris, states that chemical wood pulps fell considerably in price. At the beginning of the year well-known brands were firm at 24 francs c. i. f. Rouen per 100 kilos, but in May they were obtainable at 21 francs and in July at 19 francs. Contracts were renewed at this figure for delivery over the whole of 1902. One or two francs more were obtained for extra qualities, according to the brands, and on the other hand there was a similar reduction for lower qualities. The depreciation may be stated at about 5 francs. With the close of the year the market has a weak tone and any advance in

Telegraphic Address :  
"CRAIG TAYLOR, STOCKTON."

Oil & Passenger Ships,  
Twin Screws, &c.

# CRAIG, TAYLOR & Co.,



Shipbuilders, Engineers and Repairers,

Thornaby Shipbuilding Yard,

GRAVING DOCK  
570 Ft. Long.

Stockton-on-Tees,  
England.

Special estimates to Canadians under the New Tariff.

prices seems unlikely. Trade depression has been severely felt, paralyzing all transactions, perhaps less in France than in other European countries. For mechanical wood pulps inflated prices ruled at the commencement of the year, viz.: 17 francs c.i.f. Rouen per 100 kilos for dry pulp. Prices, however, gave way, and in May and June these were down to 13.50 francs, and in July and August 12 to 13 francs for dry and 10.50 francs to 11 francs for 50 per cent. moisture. In consequence of the drought in Scandinavia quotations during the latter months of the year had an upward tendency, and the market at the present time is particularly firm. Quotations during November and December may be given at 14 to 15 francs for dry pulp and 12 to 12.25 francs for wet pulp 50 per cent. per 100 kilos c.i.f. Rouen for delivery during the winter months. For delivery from May to December, 1902, the prices are 13 francs for dry and 11 to 12 francs for moist. Transactions at these prices, however, are very few, and sellers are on the market at much lower quotations for delivery over next year.

—The British Columbia branch of the Chinese Empire Reform Association, says a Vancouver dispatch, met recently to hear a communication from the Executive Committee at Yokohama read. This stated that the reformers are about to start a Bank of China after the plan of the Bank of England. The institution will be established in Hong Kong to insure British protection. Branches will be established in all port towns of America, and agents will travel all over the world soliciting subscriptions for

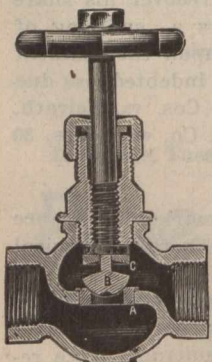
stock among Chinamen. The price of stock is being put at \$5 a share. It is expected that many millions will be placed at the disposal of the Chinese Reform Association. For the first ten years white men will be engaged for all the important offices.

—The total revenue of the port of Montreal for the year 1901 shows a slight falling off compared with the previous year. The total revenue to December 31, 1900, was \$256,576.58, while that for 1901 was \$249,488. If the reduction in wharf rates made last year was added to the latter amount it would give \$301,088, and show an increase of \$44,511.42 on the business of 1901 over that of 1900. The statement presented at the meeting of the Harbor Commissioners showed that from the opening of navigation in 1901, up to December 31, the revenue from wharfage rates on exports was \$86,000, which, if the tariff had not been reduced, would have yielded \$137,000, estimating that at least 60 per cent. of the wharfage on articles for export is 50 per cent. less than last year.

—A number of Canadian manufacturers have decided to send representatives on the steamer Orinoco, sailing from Halifax this month to report on opportunities for trade between Canada and the West Indies. Among the passengers will be Mr. Robert Munro, of Montreal, President of the Canadian Manufacturers' Association, and Mr. E. M. Wilcox, Assistant Secretary of the Association. The latter will make a protracted tour of the islands, investigating the conditions existing in each with a view to obtaining the fullest information as to the articles imported in the islands which can be sold by Canada. By an arrangement made by the Canadian Manufacturers' Association with the Dominion Government, a

## The "SHAW" ..Patent Improved Valve..

FOR STEAM OR WATER



Special advantages: Bronze Metal Renewable Seat, Interchangeable Concentric Valve, Self-Centering under any variation in the wear or strain of the spindle; Special Packing to Valve Spindle. Material and Workmanship of the very best.

### The "SHAW" Patent Universal Union Joint

For Coupling pipes at an Angle, is the most Up-to-Date Coupling in the market. Send for full particulars of this and other "Shaw" specialities to . .

JOSEPH SHAW,  
HUDDERSFIELD, ENGLAND.

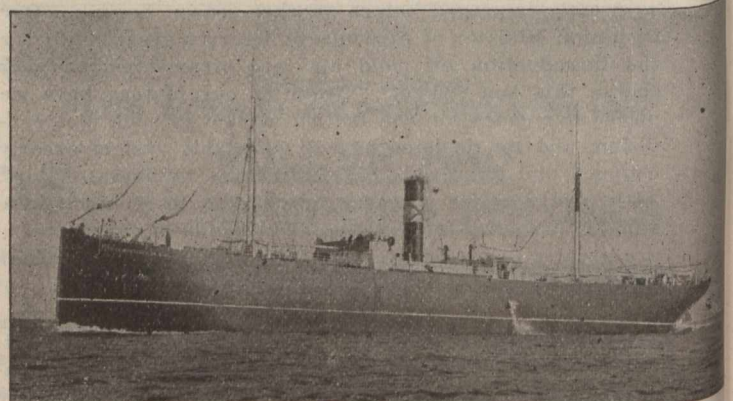
ALBERT  
WORKS.

Telegrams :  
"GOVERNOR," Huddersfield,

Supplied under the New Canadian  
Preferential Tariff.

## TYNE IRON SHIPBUILDING COMPANY, LIMITED

Steel and Iron Shipbuilders and Repairers.



Willington-Quay-on-Tyne,

ENGLAND.

# Fulled Raw Hide Belting AND Laces.

Every Description of LEATHER for Mechanical Purposes.

Edward Fairburn & Sons,

Caldervale Mills, BRIGHOUSE, Eng.

Special Terms to Canadians under the New Canadian Tariff.



Agents wanted throughout Canada.

SPECIAL TERMS UNDER NEW TARIFF.

boat will leave Halifax or St. John at least once a month for South Africa, by which Canadian firms may ship goods. The rate of freight has not yet been announced, but probably will be in the course of a week, and is expected to be very moderate. The Government chartering the steamers for the transport of supplies, manufacturers would probably obtain space at the rate the Government pays for it, the idea being to get a start in a trade with South Africa that may eventually grow to considerable volume.

—The revenue and expenditure returns for the first half of the current fiscal year have been issued. There is a

balance on the revenue side of \$8,600,000. Both show considerable increase over the same period of last year. The revenue is \$27,683,855, as against \$25,731,656 in 1900. The outlay for the past six months has been \$19,082,231, as against \$17,208,610 in 1900, \$13,535,031 in 1895, and \$14,052,302 in 1890. The capital account expenditure for the last half year has been \$6,701,208, as against \$4,030,493 in 1900. The following are the returns for the six months periods:

Revenue.	1900.	1901.
Customs .....	\$14,417,438	\$15,801,648
Excise .....	5,350,643	5,787,957
Post office .....	1,594,237	1,685,000
Public Works and railways .....	2,930,695	3,196,805
Miscellaneous .....	1,488,640	1,203,445
<b>Total .....</b>	<b>\$25,731,656</b>	<b>\$27,683,855</b>
Expenditure .....	17,208,610	19,082,231
Capital expenditure—		
Public works, railways and canals .....	\$2,648,578	\$4,446,677
Dominion lands .....	115,750	129,419
Militia .....	24,545	40,695
Railway subsidies .....	1,686,743	1,542,381
Ore bounties .....		269,319
South African contingent .....	455,889	173,954
N.W.T. rebellion .....	921	837
<b>Total .....</b>	<b>\$4,930,493</b>	<b>\$6,701,208</b>

—Thirteen British tobacco firms, says a London cable, who have combined to fight Mr. Duke and his American invaders are apparently preparing to come to close grips. The contest is serious and may be disastrous. Recognizing this, their intention is to call on the public to bear the brunt of the war, relying upon the past prosperity of the business as the inducement to investors to respond. The Imperial Tobacco Company will be floated about the end of this week. Its share capital will be divided into four

— Established 1825 —

**A. G. THOMSON & CO., Limited,**  
 Highland Whisky Distillers,  
 Blenders and Bottlers to Wholesale Trade only.

PROPRIETORS OF

**GLENCADAM DISTILLERY, Brechin, Forfarshire,**

where the Best Scotch Barley only is used.

Standard Blends of Fine Scotch Whiskies, of all ages from new to 20 years old.

Buyers' own Brands or Labels alone used when desired.

Bonded Stores & Office:—44 to 64 James Watt Street, Glasgow, Scotland.

AGENTS WANTED IN MONTREAL AND TORONTO.

Established 1828.

Cable Address: "DUCHY," Liverpool.

PURE



LARD.

Manufactured in England and packed in 28 lb. Galvanized IRON PAILS, and numerous other packages to suit all tastes. Choicest quality and full weight,

**LARD OIL.**

For delicate machinery is the finest known.

**BAR MOTTLED SOAP.****IRVEN BROTHERS, LIVERPOOL, ENG.**

Under New Canadian Tariff Law.

classes. There will be debentures amounting to £1,500,000 at 4½ per cent.; £5,000,000 in preference shares at 5½ per cent.; £5,000,000 in ordinary shares, and £5,000,000 in ordinary preference shares. The purchase price is approximately £15,000,000. The federated firms will take £10,000,000 of ordinary deferred shares. The payment for good-will, stock assets, etc., is put by valuation at £5,000,000. The vendors will take two-thirds payment in cash, and the balance in shares, leaving the working capital at £1,500,000. Sir William Henry Wills, head of the great Bristol tobacco firm, will be chairman, and Mr. Harry Wills, head of its export department, chief manager.

—The following were recently granted incorporation in Ontario: P. W. Ellis, M. C. Ellis, Richard Y. Ellis, James John Quirk, and Mrs. Susannah J. Ellis, all of Toronto, to take over the business now carried on under the firm name of P. W. Ellis and Company, the corporate name of the company to be P. W. Ellis and Company, Limited. The share capital is \$750,000.—The T. W. Hand Firework Company, Limited; share capital of \$85,000; head office, Hamilton.—The Zanzibar Paint Company, Limited; share capital \$100,000; head office, Toronto.—The Colonial Portland Cement Company, Limited; share capital \$800,000; head office, Warton.—The Big Four Cap Company, Limited; share capital \$20,000; head office, Toronto. This company is authorized to take over the business now carried on under the firm name of Hughes and Jones.—The New Ontario Builders and Contractors' Supply Company, Limited; share capital \$20,000; head office, Sault Ste. Marie.—The Iron Ox Remedy Company, Limited; share capital \$100,000; head office Walkerville.—The Money Weight Scale Company of Illinois, has been licensed to manufacture and do business in Ontario, the capital employed not to be more than \$40,000.

—The necessary papers have been filed by a number of Ontario capitalists, says a Toronto letter, for the formation of a new company to carry on the old John Abell business on a large scale. The new organization is being incorporated with a capital of \$1,000,000, and it is proposed to offer to the public for subscription within a short time, part of the new issue. The grain growing area of Canada is increasing so rapidly that no such opportunity has ever existed for the development in the older Provinces, of manufacturing industries for supplying the west with machinery. Among the applicants for the Government charter to the new company are the following: — Hon. S. C. Wood, Vice-President the Toronto General Trust Co.; Robert Kilgour, President Carter-Crume Co.; Clarkson Jones, President Wilkinson Plough Co.; W. R. Brock, President Canadian General Electric; H. P. Dwight, Vice-President Canadian General Electric; W. D. Matthews, Director Canadian Pacific Railway; Samuel Barker, M.P., Hamilton; E. L. Goold, manufacturer, Brantford.

—The directors of the Yorkshire Fire and Life Insurance Company of York and of the Lion Fire Insurance Company, Limited, of London, says a recent cable, have signed a provisional agreement whereby, if approved, Yorkshire will absorb the Lion as of January 1st, and Mr. F. E. Booker, General Manager and Secretary of the Lion will become London Secretary for the Yorkshire. There had been rumors since the re-insurance of the Lion's American portfolio that some amalgamation might be pending, and these intimations now turn out to have been well founded. The Yorkshire has a capital of £500,000, assets £1,294,717 and an annual income of £287,145. It cares little for commitments outside of Great Britain and Ireland, but persistently cultivates home business, exhibiting excellent results from its trading each year.

REGISTERED BRAND



"WAVERLEY."

Special Prices to Canadians  
under the New Tariff.

**Waverley Iron & Steel Co.,**

COATBRIDGE, SCOTLAND, Manufacturers of

**HIGHEST CLASS SCOTCH IRON  
& FINEST INGOT STEEL.**

IN BARS, ANGLES, TEES AND HOOPS.

Iron and Steel tested with "Buckton's" latest machine, and certified accordingly, if required, before leaving the Works.

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

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

**TASKER, SONS & CO.**

**Manufacturers of Main Driving Bands** in **Leather India-Rubber, Hair and Cotton.**

Government Contractors.



THIS IS AN ILLUSTRATION OF BELTING SUPPLIED BY US TO A CONTINENTAL GOVERNMENT.

SHEFFIELD, England

32 ANGEL STREET,

**Leather Merchants and Mill Strap Manufacturers.**

—Canada's aggregate foreign trade on the basis of imports for consumption and exports for the six months ended December 31 was \$13,605,066 ahead of the same period in 1900. The imports show an increase of \$8,076,537, while the export advanced by \$5,523,529. Compared with the latter half of 1900 there was an increase of nearly \$2,000,000 in exports of fisheries, of a million in animals and their produce, of over \$3,000,000 in agricultural products and of \$750,000 in manufactures. The totals for the six months ended December 31 last and for the corresponding six months of 1900 are as follows: Imports, 1901, \$99,662,948; 1900, \$91,586,312. Exports, 1901, \$113,568,760; 1900, \$108,040,231. The imports for December totalled \$11,250,132, as against \$14,487,108 in December, 1900, and the exports \$18,772,744, as against \$18,216,945.

—The question of winter navigation is again to the fore at Quebec, and schooner captains, says a recent letter, favour the sending of mails by boat all the winter through between Quebec and Seven Islands, thus tending to develop the north shore of the lower St. Lawrence and Gulf, which is at present practically isolated from the rest of the world in winter. There is a Federal subsidy of twelve thousand dollars a year for a steamer service across the St. Lawrence, between Murray Bay and St. Denis, but because of the unsuitable character of the boats employed only two or three crossings could be made. With the addition of a few thousand dollars to this vote, the subsidy would suffice for the proper establishment of a winter line to the Labrador coast.

—Philadelphia advices say of the coal situation: The anthracite coal trade presents the usual midwinter conditions. The car shortage, storm obstructions to transportation and mining and other difficulties have interfered

ESTABLISHED 1869.

**Bottled Beer and Stout**

FOR EXPORT.



The "Compass" Brand  
Bass & Co.'s Pale and Light Bitter Ales, and Guinness's Extra Foreign Stout.

Also Exporters of Mineral Waters, Devonshire Cider and Specially Blended Scotch and Irish Whiskies, guaranteed Five Years old. Buying Agents wanted—West Coast Africa United States, Canada and Newfoundland.

**W. E. JOHNSON & CO.,**  
67-69 Leeds St., LIVERPOOL, Eng.

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

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

FACTORY:

MONTREAL. TORONTO. VANCOUVER.

**Manganese**

LUMP, FINE and GROUND.

**EVERITT & CO.,**

40 Chapel Street, Liverpool, England.

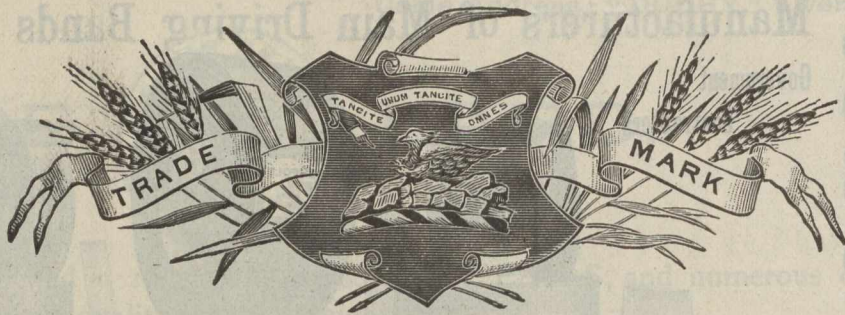


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FAMOUS UNIVERSITY  
GINGER ALE  
AND  
CREAM SODA"

Special Quotation  
under New Tariff.

JOHN HOLMES  
& CO.,  
Export Bottlers and  
Cordial Makers,  
UNIVERSITY AVENUE  
Belfast,  
Ireland.

Telegrams:  
"RESTORATIVE, BELFAST."



SPECIAL PRICES TO CANADIANS UNDER NEW TARIFF.

"ROSEBANK"

—\*PURE\*

SILENT MALT WHISKY,

(Distilled exclusively from the Highest Quality of Scotch Malt.)

ROSEBANK DISTILLERY, LD., FALKIRK,  
SCOTLAND.

with the movement of coal, but the companies are sending forward all the tonnage they can transport, as the demand continues good and the market takes all that can be got to the tidewater ports or to consumers. Prices are fully maintained and ocean freights are firm. The companies are now busily engaged in making up their statistical reports of the best coal year they have ever had, and are beginning a new year which is expected to be fully as good.

—Hamilton Notes.—A statement prepared by Treasurer Stuart for Mayor Hendrie shows the amount added to the sinking fund, principal and interest, last year was \$43,352.87; the debentures redeemed were \$70,599.99; the local improvement debentures authorized amounted to \$109,000, and the debentures sanctioned by the by-laws recently passed were \$56,000. The debt on January 1 exceeded \$3,900,000.—The T. H. Pratt Dry Goods Company, which bought the stock of the Frederick W. Watkins Company in Toronto on Friday at 65c in the dollar, will sell it at once at retail. The assets of the Watkins Company are \$20,536, and liabilities \$28,462. Toronto houses are chiefly concerned.

—The first train propelled by electricity, says a New York letter, was run on the Manhattan elevated line on the 9th inst., and made much better time than do the trains drawn by steam locomotives. According to the statement of the officials six-car trains will be run during rush hours. Each six car train will consist of four motor cars and two trailers, each of the four motor cars being equipped with two motors, which will develop 300 horse power. The motorman at the head of the train will control all eight motors on the four motor cars of a complex six-car train, with one controller smaller than that of the ordinary street car.

—From St. John's, Nfld., we learn that the Government has received no request from the British Government for a

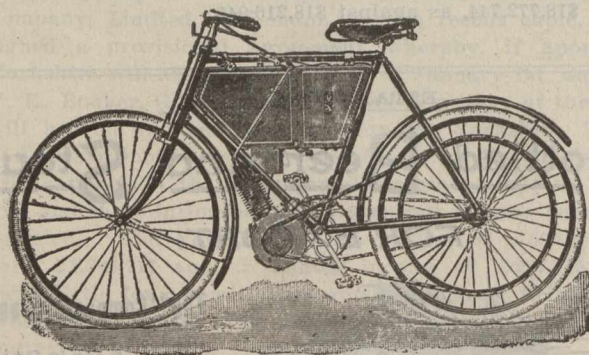
renewal of the French shore modus vivendi, which expired on December 31st, 1901. It is believed that the Cabinets of France and Great Britain are consulting over an arrangement of this question more acceptable to Newfoundland. If the British Cabinet desires a renewal of the modus vivendi the fact will probably be intimated during the next few days. The Colonial Government is awaiting some intimation of the policy of Great Britain before taking action.

—Paris advices state that a decrease in the revenue returns is again shown by the figures of the last three months, which are 8,271,844 francs below the estimates

ESTABLISHED 1887.

Telegrams:—"PNEUMATIC, Leeds."

Absolutely the finest Motor Cycle made. Simplest to Manipulate. Easiest to Revolute. A perfectly balanced machine, ensuring easy steering and absence of vibration. Can be ridden as an ordinary Free Wheel Machine.



THE "IMPERIAL" MOTOR BICYCLE,

MANUFACTURED BY THE

LEEDS MOTOR EXPERTS,  
WALKER BROS., "PRIMO" WORKS.

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ADMIRALTY CONTRACTORS.

Tel. Address: "PUMPS," Leeds.

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**LEEDS ENGINEERING & HYDRAULIC Co.,**

Manufacturers of

Hydraulic Machinery, Colliery Plant, Pumping Machinery,  
Cranes and Lifts.

ELECTRICALLY DRIVEN PLANT.

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Inventors of  
SODA WATER,  
Dublin,  
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(Established 1799.)



LIMITED,

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

and 20,105,000 francs below the returns for the same period of 1900. The total deficit for 1901, compared with the estimates, is 111,000,000 francs. The falling off is attributed to the non-importation of wine, in consequence of the exceptional crops of 1900 and 1901, in the rearrangement of the excise liquor duties and to the sugar bounty policy. The latter is responsible for 42,000,000 francs of the deficit.

—Official statistics show the wealth of Prussia to be increased during 1901 by 535,000,000 marks, as against an increase amounting to 583,000,000 marks in 1900. The total taxable income during 1901, exclusive of the incomes of corporations, was 8,375,000,000 marks, against a similar total of 7,841,000,000 marks for 1900. The increase in Prussian wealth since 1892 amounts to 2,652,000,000, or 46 per cent. Germany's imports of wheat during 1901 amounted to 84,500,000 bushels, During the same period she imported 47,500,000 bushels of corn.

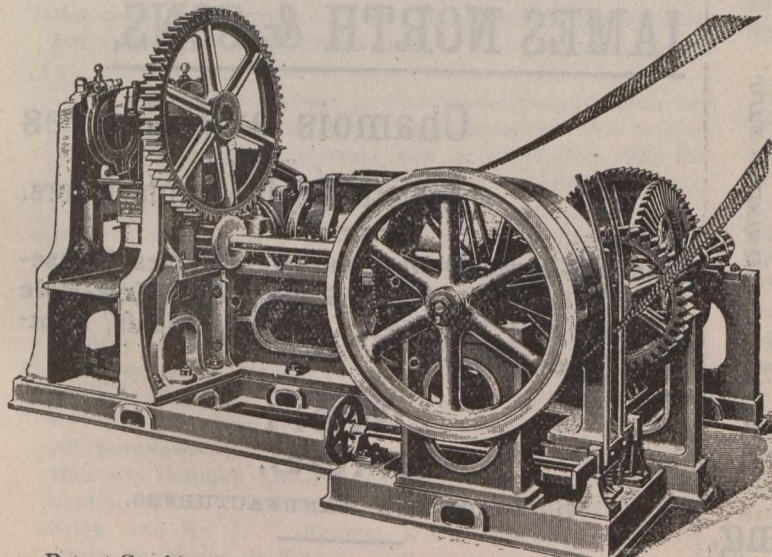
—The utilization of the Orange River Falls, South Africa, is suggested by Prof. J. T. Morrison, of Stellenbosch, for the furnishing of power to operate the South African

railways electrically. The following figures are suggested as to the cost of transmitting the power: Hydraulic works and dynamos, \$900,000; copper wire necessary to carry power 400 miles, \$2,000,000; erection of transmission line, \$900,000; wires along railway, \$3,000,000. The total first cost would thus be \$6,800,000.

—Referring to a report in a recent issue of this Journal re payment in full by Copp Bros., Hamilton, we are reminded by a correspondent in that city of this gratifying result of enforced liquidation through failure of this old-established firm. While payment in full after a failure is an exception, it is pleasing to notice that such cases continue to exist, proving that honor and integrity play a larger part even in business adversity than is sometimes credited to those whose affairs have become temporarily entangled.

—The imports of paper into Japan in 1900 were of the value of 5,260,000 yen, compared with 2,540,000 yen in the previous year. As pens, pencils, and inks are included, an allowance of 10 per cent. in the value must be made for these articles. Printing paper is the principal im-

Telegraphic Address:  
"ALEXSON, LEEDS."



Patent Combined Stiff-Plastic Brickmaking and Pressing Machine.

Brick, Tile and General  
Clay Working Machi-  
nery

Herbert Alexander & Co.  
LIMITED.

Queen's Engineering Works

Water Lane,  
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Contractors to the Lords of the Admiralty.

Telegraphic Address: "ROPES, SUNDERLAND."

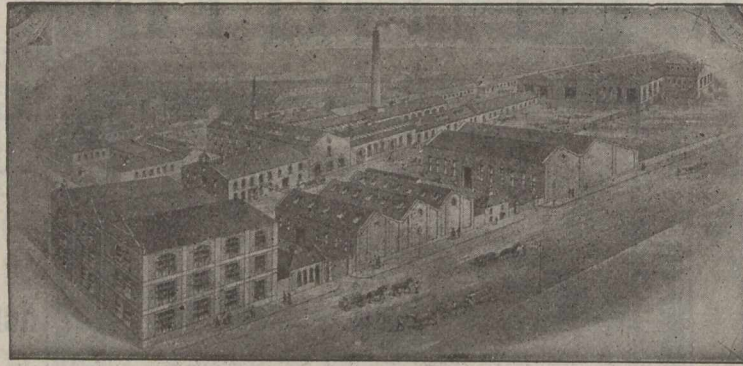
# CRAVEN & SPEEDING BROTHERS,

## Hemp Rope Department.

Manila Rope, Staple Brand.  
 " " "Red Star" "  
 " " "Blue Star" "

## Sisal Rope

New Zealand Rope.  
 Tarred Russian Hemp Rope  
 Boltrope & Boltrope Cordage



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(COLLIERY SECTION.)  
 Special "C" quality Extra  
 Plough Steel Ropes,  
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 Ropes.  
 Special "A" quality Patent  
 Improved Steel Wire Ropes.  
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 Steel Wire Ropes.

## Wire Rope Department.

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 Special Flexible Steel Wire  
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 Extra Special Flexible Steel  
 Wire Hawsers and Ropes.  
 B.B. Galvani'd Wire Rigging

AGENCIES: London, Liverpool, Birmingham,  
 Glasgow, Cardiff, Hull.

FOREIGN AGENCIES: Hamburg, Antwerp.

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## Sunderland, England.

SPECIALITY:—Manila Binder Twine "RED STAR" Brand.

port, about one-third being received from Great Britain and the remainder from Germany, Austria, Belgium, and the United States.

—Ottawa advices state that an order-in-council has been passed providing that raw leaf tobacco may be entered at any customs warehousing port in Canada. It so happens that nearly all the ports and outports in the Dominion are warehousing ports. Heretofore, the entry of raw leaf tobacco has been permitted only at a limited number of ports. The change is made for the purpose of facilitating the business of the country.

—A Tailors' Trust is the newest development of the American invasion of England. It is reported that an American syndicate is negotiating for the purchase of the leading tailoring establishments of London. A prominent member of the trade said that American capitalists were trying to get hold of the business, but that he doubted whether Yankee styles in cut would suit the British taste.

—New enterprises to be undertaken by Japan during 1902 are reported to include the building of works for the construction of steel and iron plate at Kure, the building of army barracks in Formosa, at a cost of 2,400,000 yen (some \$1,150,000), and the extension of the Government railways to the docks at Kobe and Yokohama, which, it is estimated, will entail an expenditure of 2,000,000 yen (about \$1,000,000).

—W. G. Gosling, of St. John's, Nfld., is on his way to London with a view, it is reported, to interest British capital in extensive iron and coal properties which are said to be located in the vicinity of St. George's Bay, about eight or ten miles distant from the coast on the west shore of Newfoundland.

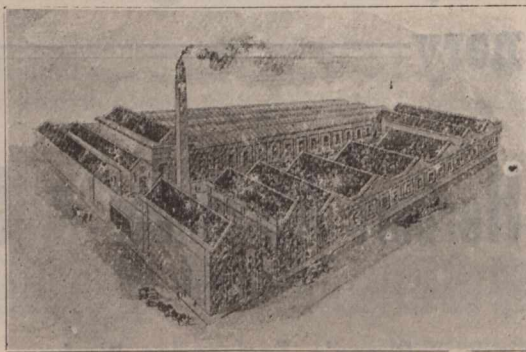
—A company is about to be formed in London with a capital of \$2,500,000 for the purpose of developing New Zealand iron sand deposits. E. M. Smith and A. J. Cadman, of Auckland, are now in England in connection with the enterprise.

—The plans for improvements to be carried out by the Union Pacific road during 1902 have been given out officially, and will result in the expenditure of from \$25,000,000 to \$30,000,000 in betterments and extensions.

Established 1861.

## .. Bootle Jute Factory Co., Limited ..

SPINNERS  
 AND ...  
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DUNDEE WORKS,

BOOTLE, - Liverpool, Eng.

Telegrams, "JUTE, Liverpool."  
 A.B.C. Code, 4th Edition.

## JAMES NORTH & SONS,

### Chamois and Gloves

...AND...

### Athletic Goods Manufacturers.

Harvest Gloves, Driving and Dress Gloves, Housemaids' Gloves, Gardening Gloves, White Cow-Hide and Seal and Tan Mitts. Cricket, Tennis, Footballs, Boxing Gloves.

### CASH BAGS,

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Godley Mills,  
 and Tower Street Works,

HYDE, Manchester, Eng.



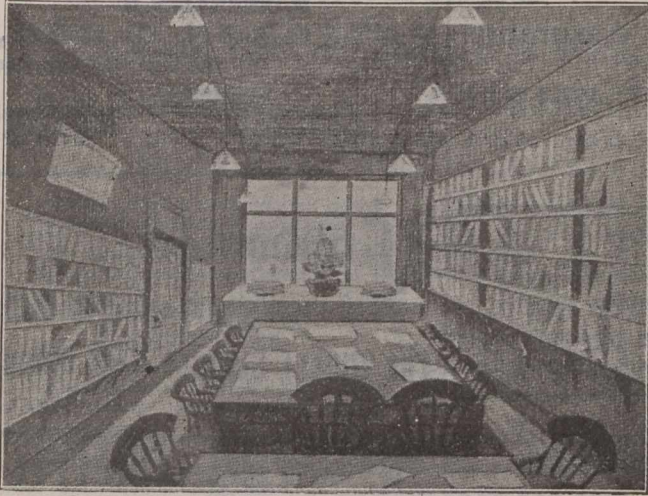
Telegraphic Address: "UNION," St. Helens.

Established 1837.

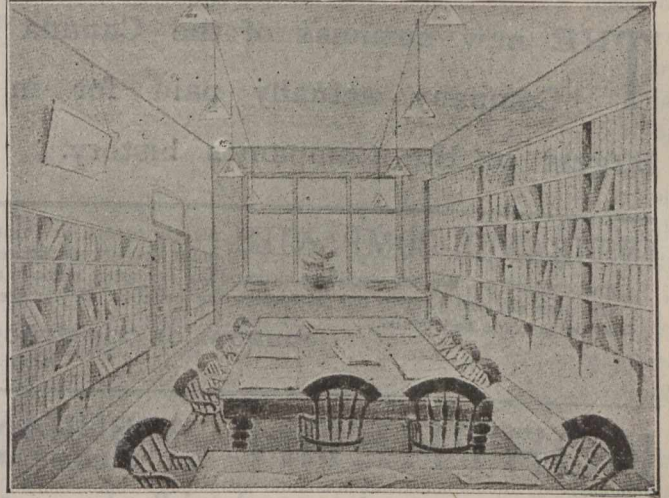
# Union Plate Glass Company,

LIMITED,

## REFRAX GLASS.



Interior of Room Lighted with Ordinary Polished Plate Glass.



Interior of Same Room Lighted with Refrax Glass.

**POCKET NOOK,  
ST. HELENS,**

**Lancashire, England.**

—While the desire to create a good impression is always foremost in the mind of a beginner, in business, there are chances of such being carried to an extreme. The following, from a Toronto letter, cites a case which, had business conditions turned out otherwise, would not have injured any but would have silently recorded the base of prosperity for the principal: At the instance of the Eby, Blain Company, Limited, Charles Plumb, a recent grocer, was placed under arrest. The charge against Plumb is that he misrepresented his business affairs, obtained quantities of goods on the strength of the misrepresentations, and defrauded the firm out of \$500 by an assignment about three weeks ago. When Plumb first obtained goods from the Eby, Blain Company he gave them to understand, the firm say, that nobody but himself had any interest in the business. He declared that there was no borrowed money in the business, and professed to show a surplus. Upon an assignment being made, Plumb's father appeared with a claim for \$1,300, money advanced his son to run the business. The stock and fixtures were offered for sale by the assignee, and were purchased for 75c in the dollar. The proceeds of the sale, when placed against the liabilities show a sad state of affairs, paying something between ten and twenty cents in the dollar.

—If the electric railway projects throughout Ontario for which charters are sought at the Legislature this session are carried out, the province will be gridironed with the roads, as no less than 1,046 miles will be added to rural electric railways' mileage of the province. Twelve companies figure in the applications, the territory in which they are interested extending from Cornwall to Windsor, and if all the lines were built, there would be a continuous line between those two points, except a short space from Glencoe to Tecumseh, while to the north another system will reach from London to Owen Sound, skirting the shore of Lake Huron. The latest from Hamilton states that a syndicate headed by Major J. K. Leslie, has, it is alleged, purchased the charter for an electric railway from that city through Ancaster to Brantford. The charter was held by Messrs. Jacob Shaver, J. Henderson and E. Kendrick, and Mr. J. V. Teetzel, K.C., solicitor for the Toronto Syndicate, said that application would be made at once to the Legislature to amend the charter, and that

the work of construction would be started early in the spring.

—The \$100,000 steel bridge across the Columbia river at Robson, forming the connecting link between the Columbia and Kootenay and the Columbia and Western sections of the Canadian Pacific, has, we are informed, been completed by the Dominion Bridge Company, and taken over by the Canadian Pacific Railway. The latter will proceed with the cutting and filling necessary. It is understood that on the completion of the bridge a fast passenger service will be inaugurated between Nelson and the Boundary points. The next important construction work in the district will be the replacing of the wooden bridge at Kootenay crossing, five miles west of Nelson, with a \$75,000 steel structure, plans of which have already been prepared. The work will be of special interest, as the engineering difficulties to be overcome are considerable. This work is expected to start early this spring. Plans have also been drawn for the expenditure of an appropriation said to be \$200,000, for the improvement of the 26 miles of road between Nelson and the new bridge across the Columbia.

—The officers of the White Pass & Yukon route have received information of the quickest freight shipment to Dawson on record. The consignment, consisting of 300 shovels, was shipped from Vancouver to a Dawson firm. It reached its destination in seven days. It was three days on the road between Skagway and Dawson, and 35 hours between White Horse and Dawson. The short period between the date of shipment and the consignment's arrival at Dawson is interesting when compared with the time it would have taken in the early days of the Klondike rush.

—Winnipeg advices of the 12th instant state that during the past week the Canadian Pacific Railway removed 1,400 cars of wheat to Fort William, and the elevators there are reported to be filled to their capacity. Inquiries at the Grain Exchange elicited information to the effect that the blockade of Brandon had been greatly relieved by last week's movement.

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

Invested Funds, - - - - -	\$48,400,000
Investments in Canada, - - - - -	14,930,000

[WORLD WIDE POLICIES.]  
Thirteen months for revival of lapsed policies without medical certificate of five years' existence.  
Loans advanced on mortgages and Debentures purchased. Agents wanted.  
D. M. McGOUN, Manager.  
J. HUTTON BALFOUR, Secretary.

**T**HE new business of the Canada Life Assurance Company actually paid for in 1901 was the largest in the Company's history.

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171 St. James Street, MONTREAL.

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

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

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



Insurance.  
**PHENIX ASSURANCE CO'Y**  
OF LONDON, ENG.  
Established in 1789. Canadian Branch Established in 1864.  
No. 164 St. James St.  
MONTREAL, P. Q.  
**PATERSON & SON,**  
Agents for the Dominion  
City Agents:  
E. A. Whitehead & Co. English Dept.  
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**Caledonian... INSURANCE CO.**  
The Oldest Scottish Fire Office.  
Canadian Head Office, MONTREAL.

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Government, Municipal and Railway securities bought and sold. First class securities suitable for Trust Funds always on hand. Trust Estates managed.  
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Capital Subscribed - \$7,500,000.00  
Paid Up Capital - 1,581,666.00  
Cash Reserve Fund - 870,375.00

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

Address, THE COMMISSIONER,

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

**THE CANADIAN Journal of Commerce.**

MONTREAL, FRIDAY, JANUARY 17TH, 1902.

BRITISH POSTAGE DISTINCTLY ANTI-IMPERIALISTIC.

The postal regulations regarding the transmission of Canadian publications to Great Britain, and of British periodicals to Canada are so contrary to the whole spirit of an Imperial policy as to be exasperating. Canada has treated England with splendid liberality by giving her goods a preference at the Customs of a reduction of one-third on all duties which are imposed on foreign goods. But, in regard to magazines, reviews, newspapers the very opposite policy prevails. Indeed, it would appear as though the Canadian authorities and the English Government had put their heads together to arrange a scheme for keeping Canadians without Eng-

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

**IMPERIAL LIFE ASS'CE CO'Y OF CANADA.**  
UNEXCELLED SECURITY.  
1. CAPITAL—One Million Dollars.  
2. GOVERNMENT DEPOSIT.—The Government Deposit of The Imperial Life is Larger than that of any other Canadian Life Insurance Company  
3. RESERVES.—The Imperial Life holds relatively the strongest reserves of any Canadian Life Insurance Company.  
4. ASSETS.—For every \$100 of liabilities to Policy-holders The Imperial Life holds \$18 of securely invested assets.  
E. S. MILLER, Provincial Manager,  
Office: Bank of Toronto Bldg. Montreal, Que.

**FIRE. LIFE. MARINE.**  
**G. ROSS ROBERTSON & SONS,**  
General Insurance Agents and Brokers  
ESTABLISHED 1865.  
\* 11 HOSPITAL STREET, \*  
MONTREAL.  
Telephone Main 1277. P. O. Box 2081.

lish periodicals, and to obstruct the transmission of Canadian periodicals to England. This amounts to a practical boycotting of the periodical literature of the Mother Country and her noblest colony.

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EIGHTY-ONE THOUSAND POLICY-HOLDERS.

Total Assets, \$12,264,838.21.

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Shows that the 1900 Business Brought

**An Increase in Assets. An Increase in Income  
An Increase in Surplus**

...AND...

**An Increase in Insurance in Force.**

**Net Surplus, - \$1,187,617.68.**

Total Death Claims Paid since Organization, over  
**FORTY-EIGHT MILLION DOLLARS.**

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

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

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

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

ONE OF THE OLDEST AND STRONGEST OF FIRE OFFICES.

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

T. L. MORRISEY, Manager

The effect of this cannot but be very seriously detrimental to the good feeling and sense of unity in the two countries. Our people are kept out of touch with British sentiment and public opinion, and the British people are shut off from becoming intimate with Canadian sentiment and opinion. Now, in these days, when the Press, as never before, is the most powerful influence in moulding and guiding national convictions and feelings, it is positively fatuous, irrational and most mischievous to shut off each people from freely exchanging their organs of public opinion and sentiment. Between England and Canada the widest reciprocity ought to exist in regard to periodicals in order that the consciousness of Imperial unity may be kept alive and deepen and expand. The peoples who are deprived of each others periodical literature are practically foreigners to each other, their national life has little in common, they become alienated for lack of a common medium of sympathy, just as do friends at a distance who allow mutual correspondence to cease.

We should like to interview Mr. Chamberlain on this matter and ask him, what he thinks of postal arrangements that shut off the free outflow of Canadian periodicals to England and obstruct the free outflow of English periodicals to Canada. We should like Mr. Chamberlain's opinion of postal arrangements which enable the United States to flood Canada with their magazines, reviews, and newspapers, while the same classes of literature of British origin, are almost prohibited entrance into Canada? The eloquent Secretary, who is the strongest statesman now living, would denounce such postal arrangements as the rankest folly, as most inimical to the growth of Imperial sentiment, as

most injurious to Canada, and as having in them the elements of grave danger to Imperial unity.

In this city and others, there are every day shoals of American papers and magazines circulated that are full of venomous sneers at Great Britain. There are cartoons placed before our people by wholesale that are grossly insulting to the British, some indeed villainously revolting. In one public reading room the periodicals that slander England almost to the verge of obscenity are found, but no English illustrated papers. The postal arrangements of Canada and England are distinctly pro-Boer in their influence, they seem designed to discourage Imperial sentiment and to develop antagonism between the old land and this country.

Mr. Mulock cannot but recognize how mischievous must be the free circulation of anti-British periodicals when the better class of British publications are obstructed from entering Canada. He must know that it is highly detrimental to Canadian interests for the periodicals of this country to be hindered free circulation in the old land by such enormous postal charges as are now imposed.

The matter will, we trust, be considered and rectified by the Government, as the present system is anomalous and dangerous, it has the appearance of being intended to hinder the growth of Imperial sentiment and unity.

### THE LATE HON. R. R. DOBELL.

This year has been signally marked by sudden deaths. Amongst others that of the Hon. R. R. Dobell, the eminent lumber merchant of Quebec and Liverpool, who was a member of the Laurier Cabinet, without a portfolio. Mr. Dobell afforded a striking illustration of the opportunities afforded for a successful business career to a young immigrant who combines a technical knowledge with general mercantile ability, great energy and high character. He came out to Canada when a young man to conduct the affairs of an English timber firm. With trade he was thoroughly familiar. He began business on his own account in association with Mr. Thomas Beckett, who married a sister of Mrs. Dobell, who was the eldest daughter of the late Sir David Macpherson. Mr. Dobell was full of business enterprise, his rapid and bold style was a surprise to the staid, old-fashioned merchants of Liverpool, who, however, learnt to regard him with great respect and confidence for "nothing succeeds so well as success," and what Mr. Dobell undertook was usually successful. As a business man he was snap and go, very decisive, prompt and honourable. He was a pioneer in the Imperial Federation movement, and to the last an enthusiastic Imperialist. He believed in Quebec's development and worked for it with all his energy and inspired others with a touch of his sanguine temperament and ideas. Although a Conservative by associations he was never a party man and in joining the Laurier Government he did so in the belief that the policy to which this committed him was practically identical with that of his old friend, Sir John A. Macdonald. His sudden death by being thrown from his horse at Folkestone, England, on the 13th instant, was all the more deplorable from his having attained a position which promised him many years of comparative freedom from the labours and cares of his large business. He had his limitations—as all men have, but for sound, practical judgment of business affairs, R. R. Dobell was distinguished. He was

exceedingly benevolent, and a generous giver to religious and philanthropic institutions. He was very proud of his family, who have every reason to love and honour the memory of so worthy a father.

### THE CIVIC DUTY.

(Continued from last week)

The means of stimulating interest in public affairs and inspiring the sense of civic duty are no less important. We may depend, to some extent, upon the natural play of imagination and emotions so soon as the necessary basis of knowledge has been supplied. No rightly constituted mind can help feeling some pride in the constitution of his country and in her greatness, some interest in the vast issues which its representative bodies and executive authorities have to deal with. The more that knowledge can be combined with whatever tends to touch imagination and emotion, the better will the knowledge be remembered and the more powerful will it work in forming the character. Hence the value of two kinds of reading: Historical passages relating to great or striking persons or events, and pieces of poetry. The difficulties that attach to the systematic teaching of history do not attach to the reading of historical matters. Whereof the more a boy reads the better. If well written historical narratives, fresh, simple, dramatic, were put into the hands of boys from ten years onward, given to them not as task books but as books to read for their own pleasure, not only would a good deal of historical knowledge be acquired, but a taste would often be formed which would last on into manhood. Though the boy, however, ought to be tempted to read for his own pleasure much more than could be read in class, a skilful teacher will make great use of class reading, and will, by his explanations and familiar talk over the book, be able to stimulate the intelligence of the pupil, setting him to think about what he is reading—the habit without which reading profits little to any of us.

Next, as to poetry, which may do as much to form a patriotic temper as even the records of great deeds in history. For a country with a poetry even more glorious than its history, a people whose long succession of great poets no other people in the ancient or modern world can rival, it is strange that so comparatively little of our best poetry should run in a historical and patriotic channel. No poet has yet given to Britain her sixth book of *Aeneid*. There are some plays of Shakespeare, such as "King John," and "King Henry V.," though these are rather above the interest of boys of thirteen, there are several sonnets of Milton and his contemporaries, not forgetting Andrew Marvell on the death of Charles I., a few stray bits out of Dryden, an ode of Addison's and another of Gray's; there are passages in Cowper and Scott, a very few noble lyrics of Thomas Campbell, several sonnets of Wordsworth, and some splendid ballads of Tennyson, foremost among them the tremendous poem of "The Revenge," together with some beautiful meditative pieces, such as "Of old sat Freedom on the Heights," and "Love thou thy Land."

This list contains many gems, but it is, after all, compared with the volume of English poetry, a short list, which even the inclusion of the work of less eminent singers, such as Wolfe's "Burial of Sir John Moore,"

Macaulay's "Armada," and a few of Dibdin's songs would not greatly swell. Short as it is, however, we do not make half the use of it that we ought. Good poetry is the most pervading stimulus which literature can apply to the mind and character of the young; to carry its memory is a perennial joy, to love it is to have received the best gift education can bestow. So as to poetry and patriotism, The imaginative mind transfigures history into patriotism. When it reads of a great event it dilates with the sense of what that event has wrought. When it sees the spot where some great deed was done it is roused to emulate the spirit of those who did it, and feels like Browning in the famous lines on the evening view of Cape Trafalgar and Gibraltar: "Here and here did England help me, how can I help England? say!"

The mention of Trafalgar reminds me of the opinion expressed by an eminent American man of letters that England has begun to forget her heroes and grow cold in her recollection of past exploits. Forty years ago, he says, men were stirred by the name of Nelson, now, a reference to him meets with no response. Is this so? Are we really ceasing to be patriotic? Has the vaster size of the population made each man feel his share less? or has long continued peace destroyed the interest in warlike prowess? or have the leading minds begun to be merely cosmopolitan? or are we too fully occupied with social changes, too sorely distracted with the strife of labour and capital, to reverence the old ideals? So much at any rate may be said, that in England the knowledge and interest in the national history is less than in most of the free countries. It is less than in the United States. The Republic has to be sure no large store of patriotic poetry, even a smaller store (of indisputable merit) than England has produced since 1776, some few poems of Whittier—the balad of "Barbara Freitchie" perhaps the best,—Bryant and Longfellow, with stray pieces from less familiar names. Walt Whitman has taken no hold of the people, (and little wonder after Swinburne's crushing criticism); while Lowell's Muse, thoughtful and dignified and morally impressive as she is, seldom soars into the region of pure poetry. But the interest of the American people in the events of the Revolutionary War and the Civil War, and even in eminent statesmen, such as Jefferson, Clay and Webster, is far more generally diffused than any similar feeling in England, where both intelligent patriotism and historical curiosity are almost confined to the small well-educated class. Among the Nonconformists there still lingers a warm though (as it would seem) steadily cooling feeling for the Puritan heroes and divines of the Commonwealth. But with this exception, the middle class, scarcely less than the agricultural peasantry and the city artisan, care for none of these things. This is less true of the smaller nationalities within the British isles. In Ireland the misfortunes of the country have endeared to the people names like those of Sarsfield, Wolfe Tone, Emmett, and O'Connell. Scotland has been fortunate in having two national heroes who belong to such remote times as to be fit subjects for legends, while in the seventeenth century she produced, in the Covenanters, another set of striking figures, now, it is to be feared, beginning to be forgotten. Scotland was, moreover, favoured a century ago, with two great literary artists who, the one by his songs and the other his prose romances no less than by his poetry, made her history, the history of a small, a poor, and for a long time a rude nation, glow with a light that will last for ages to come. Thus, even to-day, Wallace and Bruce,

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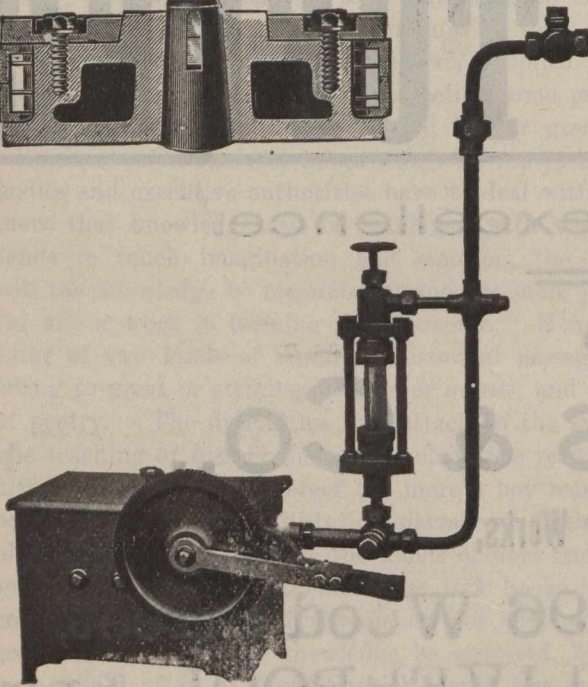
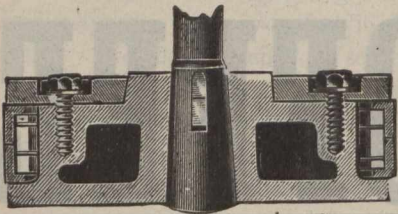
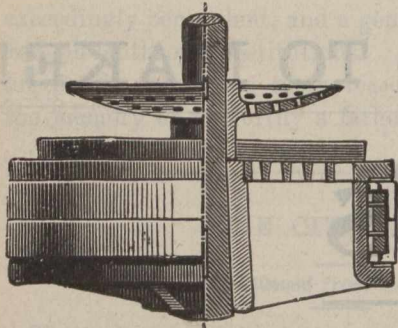
96 Wood Street,  
LIVERPOOL, Eng.

Bothwell Bridge and Culloden, are more vividly present even to the peasant of Scotland than Harlod (son of Godwin) or Hampden and Blake, than Agincourt or Fontenoy, or perhaps even Salamanca and the Nile, are to the average Englishman. Scenery no doubt counts for something. In a small country with striking natural features, historical events become more closely associated with the visual impressions of the ordinary citizen. There is no place in England playing the same part in English history as Stirling Castle and its neighborhood play in Scotch history. Here I am reminded of Switzerland, a country whose people know their own history and love it more intensely than probably any other people in the world know or love theirs. The majestic mountain masses and narrow gorges of the older cantons of Switzerland have not only been one of the main causes in enabling a very small and once a very obscure people to conquer independence from powerful feudal lords and to maintain it ever since, except for one brief interval, in the face of the great military monarchies which surround it, but have also fostered a patriotic spirit of their natives by reminding them daily of the conflicts whereby their freedom was achieved. Like the Psalmist, they can say, "I will lift up mine eyes to the hills, whence cometh mine aid," just as in little Greece and Athens one moves about with constant sense of tiny republics on every fortified hill-top and of armies traversing every valley, just as in little Scotland one passes on the railway from Blair Athol to Berwick-on-Tweed eleven famous battlefields, so in little Switzerland a sense of history follows and environs one at almost every step, and pervades the minds of a race

specially familiar with their own annals, specially zealous in commemorating by national songs, by the celebration of anniversaries, by the statues of departed heroes, by the preservation of ancient buildings, by historical antiquarian museums in the cantonal capitals, the deeds of valiant forefathers. These things, coupled with universal military service, and the practice of self-government in local and cantonal as well as in federal affairs, have associated patriotism with the daily exercise of civic functions in a manner unapproached elsewhere. Not otherwise an imaginative or enthusiastic people the Swiss have become not only penetrated and pervaded by patriotism but have learnt to carry its spirit into the working of their institutions. There are some faults in the working of those institutions but party spirit is among the least of them, and I doubt whether a system so highly democratic could prosper save in a land where the ordinary citizen has attained so strong a sense of their responsibilities which freedom lays upon him.

Some years ago, in a lonely mountain valley in the canton Glarus, conversing with a peasant landowner about the Landesgemeinde (popular primary assembly) which regulates the affairs of the canton, after he had given me some details, was asked whether it was not the fact that all citizens had the right of attending and voting in this assembly, "It is not so very much their right," he replied, "as their duty."

This is the spirit by which free governments live. One would like to see more of it everywhere, where parliamentary and county council elections often bring little more than half of the voters to the polls. One would like to see more of it on this side of the Atlantic,



(Change of advertisement next week.)

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where in many places a large proportion of the voters take no trouble to inform themselves as to the merits of the candidates or the political issues submitted to them, but vote blindly at the bidding of their party organizations.

This little anecdote of the Swiss illustrates what is meant in speaking of patriotism as the basis of the sense of civic duty. The people learn to love their country, their vision is raised beyond the petty circle of their personal and family interests to appreciate the true width and splendour of national life, as a thing which not only embraces all of use who are now living here, and grouped in a great body seeking common ends, but reaches back into the immemorial past and forward into the mysterious future, it elevates the conception of citizenship, it fills the sheath of empty words with a keen-edged sword, it helps men to rise above mere party views and to feel their exercise of voting power to be a solemn trust

"Love thou thy land with love far brought  
 From out the storied Past and used  
 Within the Present, but transfused  
 Through future time by power of thought."

Into these feelings even the poorest citizen may now enter. Our British institutions have been widened to admit him: the practice of using the powers entrusted to him ought to form in him not only knowledge but the sense of duty itself. So, at any rate, we have all hoped, so the more sanguine have predicted. And as this feeling grows under the influence of free institutions it becomes itself a further means of developing new

and possibly better institutions, such as the needs of the time may demand. Take an illustration from a question which has been much discussed of late, but still remains in what may be called a fluid condition. The masses of the British people, and probably to a large extent also the masses of the people in the Colonies, are still imperfectly familiar with the idea of a great English-speaking race over the world, and of all which the existence of that race imports. Till we have created more of an imperial spirit—by which is not meant a spirit of vain-glory or aggression or defiance—far from it—but a spirit of pride and joy in the extension of our language, our literature, our laws, our commerce over the vast spaces of the earth and the furthest islands of the sea, with a sense of the splendid opportunities and solemn responsibilities which that extension carries with it—till there is more of such an imperial spirit, hardly shall we be able to create the institutions that will ere long be needed if all these scattered segments of the British people are to be held together in one enduring fabric. But if sentiment ripens quickly, and we find ourselves able to create those institutions, they will themselves develop and foster and strengthen the imperial spirit spoken of, and make it, as we trust, since it will rest even more upon moral than upon material bonds, a guarantee as well of peace as of freedom among the English speaking races of the world.

[The war of two years in South Africa, now happily drawing to a close, has done much to foster a united sentiment among our people the world over—one which it is believed will never be lost.]

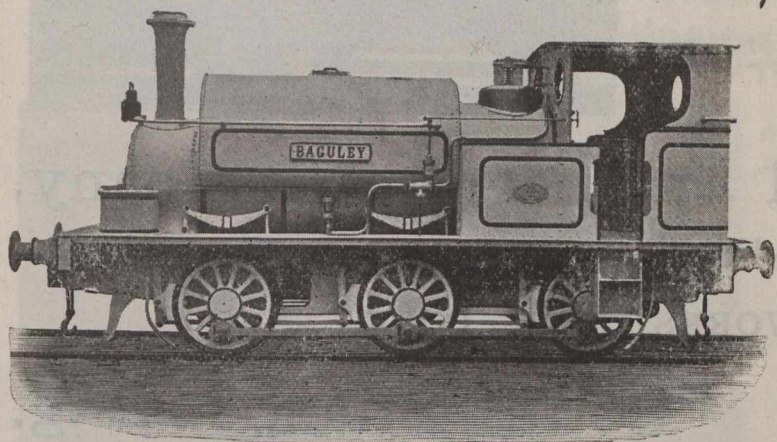
(To be Continued.)

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#### THE PAST YEAR'S FAILURES.

The table of commercial failures during 1901 upon this continent would appear to indicate that both trade and industry were in a sound condition. We must remember that the commercial world had to face a Wall Street panic last May, a protracted struggle in the iron and steel trade, the assassination of President McKinley in September, and an increasing stringency in the money market during the last months of the year. Yet, in face of these disturbing factors, the failures of the twelve months has remained at a minimum—a clear evidence of the underlying strength of the business situation. The number of failures is slightly larger than in 1900—a fact which is not unusual in periods of commercial buoyancy because at such times many men rush into business who have neither the means nor the capacity to achieve success. But the amount of liabilities is much less, and the average per failure is only \$10,279 against \$12,954 in 1900.

In analyzing the figures for the year the salient point is that the heaviest number of failures fell in the first quarter of the year. Yet those months were ones of exceptional prosperity. Hence these failures must have been those of men who had reached the length of their tether in 1900. And that this depression was due to the Presidential election of that year it is hardly possible to doubt. For, in the last three quarters of last year, when the conditions were by no means so favorable as those in the first quarter, the failure figures are perceptibly better, and the failures and liabilities less than in 1900.

That the record of 1902 will be as good as that of 1901 seems doubtful. There is evidently a reactive movement in the price of most commodities. At the end of December, the Economist, computing its "index number" based on the prices of 47 selected staples, reported it at 1,948, compared with 1,980 at the end of September, and 2,240 in March of 1900. Copper fell 23 per cent. from the top figures in the United States and 33 per cent. in Europe. Sugar fell 17 per cent. Lead fell 8 per cent. here, and 40 per cent. in London. Tin has declined upwards of 30 per cent. And these

declines were not caused by the natural return from speculative maximums to a normal level. They were reactions which carried values far below the closing figures of 1900 or 1899.

The financial and industrial collapse in Russia and Germany following a prolonged season of industrial activity, soon affected France and England in a lesser degree. The trade demand was instantly curtailed. Consumption shrank to a figure below the average of a favourable year. Capital grew cautious. Construction ceased in many lines. Ocean commerce shrank and freight rates declined. In Germany the closing of industrial establishments threw out of work masses of men who were forced, as a consequence, to buy less.

This continent has, as yet, not felt the wave of reaction severely. The iron and steel industries are especially active. Even the steady increase in the volume of production to an almost unprecedented figure has not checked the decline in stocks. And the iron and steel industries form the most reliable gauge of the relative prosperity of a nation. But with the export trade steadily decreasing we may fairly doubt whether the home market can absorb the enormous production. Hence the readjustment of prices to a conservatively lower level is as inevitable here as in Europe. Those huge concerns which were organized and capitalised on the basis of perpetual maintenance of the prices and sales volume of a year ago may find the process embarrassing. But it inevitable and must be faced.

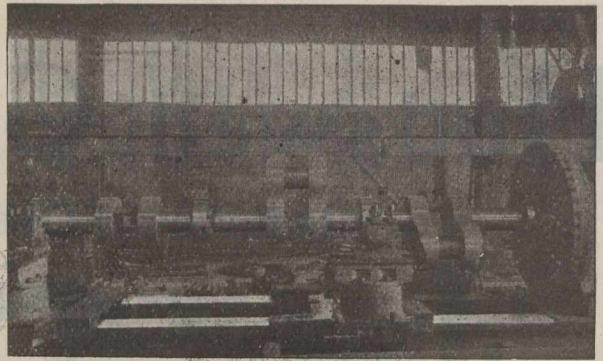
#### CANADIAN BANK OF COMMERCE.

The annual meeting of the Canadian Bank of Commerce was held on 14th January, instead of in the middle of June as has been the custom up to this year. This change was made by resolution of the Shareholders, its inauguration required the accounts to be presented for only half a year, so that the business reported upon by the directors ran only from the end of May to the end of November last year. These periods are quite opposite in their conditions, so that comparisons between the figures of each of them

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are certain to be misleading. May is the opening of navigation month, November its closing; May usually sees the circulation at or near its minimum, November finds it at its maximum. Between two such extremes the banking business does not show an average for the year.

The holding of the annual meeting in January has this advantage: there are no other meetings to distract the attention of the public as is the case in June when so many bank reports are published as to be confusing and mutually obstructive as regards public attention.

The net profits for the half year were \$477,595, which provided \$280,000 for a half-yearly dividend and left \$197,595. This was appropriated as follows: \$56,923 was placed to Bank Premises' account, \$7,500 to Pension Fund, and \$133,172 was added to the balance at credit of Profit and Loss which is carried forward to 1902 to the extent of \$251,047. This is a satisfactory exhibit, and gives a fair promise of the entire year's profits for the old-time period up to May next, being 12 per cent. on the paid-up capital.

The President's remarks were devoted mainly to a statement of the enlargements of the bank's business in the past year, and since 1877 when Mr. Walker assumed the management. The increase of circulation has been extraordinary. "This autumn," said the President, "it reached a maximum of \$7,741,000, which is \$941,810 higher than the maximum joint circulation of the Bank of Commerce and Bank of British Columbia during the previous year." The following shows the growth of circulation and deposits since 1870:

	Circulation,	Deposits.
June 30, 1870 .. .. .	\$1,974,244	\$3,442,423
" 1875 .. .. .	1,659,903	7,815,086
" 1880 .. .. .	2,100,210	11,106,627
" 1885 .. .. .	2,461,950	10,430,059
May 31, 1890 .. .. .	2,458,803	12,493,883
" 1895 .. .. .	2,280,880	17,636,489
" 1900 .. .. .	4,191,693	29,680,269
" 1901 .. .. .	5,446,773	48,004,599
Nov. 30 1901 .. .. .	7,266,266	51,679,366

For a bank with eight millions of capital to have a circulation so near as \$259,000 to the limit is unprecedented in Canadian banking, as the other three banks of large capital have circulation far below the limit.

As customary, Mr. B. E. Walker, General Manager, delivered an exhaustive address on the year's record and general outlook of the country's trade. In regard to Ontario he expressed sanguine hopes of its iron industries developing. He seemed afraid that beet root sugar and binder twine industries were being overdone. Manitoba's crop last year he valued at \$50,000,000 which he thought few Canadians appreciated. The output of gold from the Yukon he estimated at 18 to 19 millions. British Columbia mining enterprises were described as "unsatisfactory" and "unprofitable," though Mr. Walker regards them as having a "great future," as well as the whole Province.

A lengthy reference was made to the harbour of this city, and the condition of the St. Lawrence. As Mr. Walker's remarks appear on a later page we direct attention to them, and hope his words will have a good effect on the Government, but some regard should be had to the influence referred to in the concluding paragraph on the subject in our last week's issue as one which shipowners should look to for themselves. In speaking of Ontario industries, he spoke of "certain goods unfavourably affected by tariff changes." That also will arouse public attention.

Mr. Jas. Crathern of this city and Mr. F. Nichols, Toronto, have been re-elected as directors, Messrs. Crathern and Kingman to act specially in Montreal. The local branch has thriven much since Mr. Mathewson took charge, as he became very highly respected in commercial circles. Mr. King, Assistant Manager, is also popular and generally esteemed.

## THE ROYAL BANK OF CANADA.

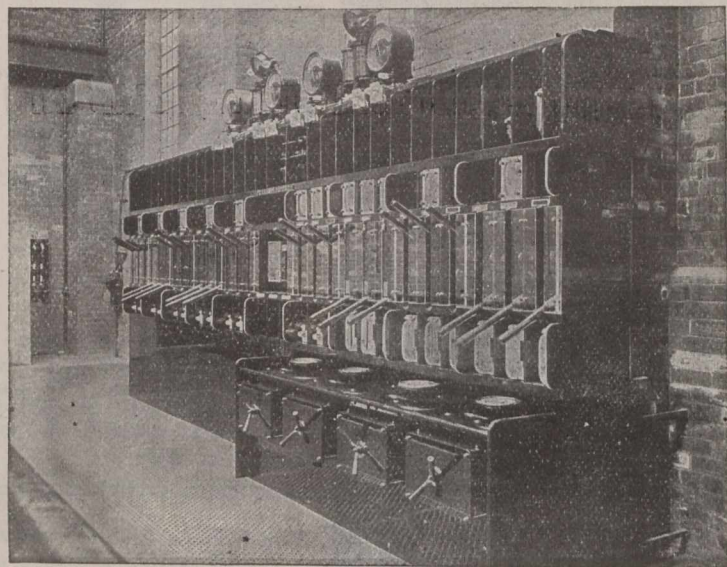
The 32nd annual statement of the Royal Bank of Canada made up to the 31st December last has been issued in advance of the annual meeting. The net profits are stated to have been \$208,524, which is 10.42 per cent. on the paid up capital. This sum has been appropriated as follows: Two half-yearly dividends at the rate of 7 per cent. per annum, \$140,000; transferred to Pension Fund, \$10,000; \$26,454 written off for expenditure on new bank premises at Sydney, C.B., and \$32,070 added to the balance at credit of profit and loss, the



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amount of which carried forward is \$91,882. The Reserve Fund stands at \$1,700,000, which is 85 per cent. of the paid-up capital.

The Royal Bank enlarged its deposits on demand last year from \$3,743,246 to \$4,296,100, and those payable after notice from \$8,140,049 to \$8,929,278 the gross increase in deposits being \$1,342,083. The management seems to have been indisposed to enlarge its discounts proportionately to its funds, for the current loans and discounts were only enlarged by the sum of \$4,702.

Out of the \$1,342,083 of extra resources provided by deposits the sum of \$1,131,086 was devoted to the purchase of additional railway and other bonds, debentures, and stocks, leaving \$210,997 for other purposes. The balances held by agents in Great Britain and by agencies and banks in foreign countries were reduced by \$654,008, which with the above sum of \$210,997 made a total of \$865,005, which was utilized in extending the call and short loans on stocks and bonds, which were increased last year from \$1,211,960 to \$2,294,907, an increase of \$1,082,947. These changes raised the immediately available assets from \$6,701,102 to \$8,336,195, which puts the Royal Bank in a distinctly strong position. The overdue debts are quite trifling, only \$11,332, so that, although the Bank has not realized as high a rate of profits as some of its neighbours, it has had, in this respect, a good average year.

#### THE CARRYING TRADE.

At a dinner of the London shipbrokers Mr. Gerald Balfour said the transfer of British vessels to foreign flags

had occasioned a great deal of comment in the last few years. In the past year British vessels of 600,000 gross tons had been transferred to foreign flags, but in the same period there were added to the British register 1,200,000 gross tons, and then he mentioned the important fact that 93 per cent. of the additions to British registry were new vessels, nearly all constructed in the United Kingdom, while a third of the vessels transferred to foreign flags were built before 1885 and 55 per cent. of them were built before 1890. In other words, British owners selling their old vessels and getting new ones. He said no Englishman could be indifferent to the efforts of foreign nations to get the carrying trade away from England, for the greatness of the British Empire rested upon the shipping industry as it did not on any other; still he saw no reason for alarm, and he evidently had no idea of resorting to any new devices for the promotion of the merchant marine, for he said that if Englishmen "were true to their old traditions of energy and enterprise, and that resolute purpose which had built up for this country the dominion of the sea, they would be able to defend and maintain the position which they so gloriously held."

#### MONTREAL JEWELLERY FAILURE.

Ten years ago Robt. A. Dickson and John Watson, Montreal, formed a co-partnership as jewellers, under the style of Watson & Dickson. There is an ability necessary for the successful management of a retail jewellery and art goods store reckoned to be a higher order of business instinct than that needed in other branches of commerce, and this was not lacking here for the firm worked up a good trade. Two years later the partners dissolved, Dickson continuing alone until April, '97, when he disposed of a portion of his stock by auction and sought an up-town location, where he carried a stock of jewellery and art goods to the value of \$70,000 to \$80,000. subsequent to March, 1901, when he advertised that he

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**NOTE—Buy British Cables, under the New Canadian Preferential Tariff, 33½ in favour of English Goods.**

was giving up business, and held an extended auction sale to this effect. By the death of an uncle some years ago Mr. Dickson was supposed to have received some \$75,000, but subsequent alleged investments in outside ventures did not terminate profitably. Mr. Dickson recommenced business recently under the style of R. A. Dickson & Co., and now assigns, with liabilities of \$15,300, the half of which is made up of notes. Following is a list of creditors:

W. B. Dickson & Co., note, \$7,250; Graham Manufacturing Co., note, \$304.20; Paipont Manufacturing Co., \$103.28; J. C. Wilson & Co., \$21; Auer Light Co., \$54; Gordon & Egan, \$18; J. & W. Morrison, \$43; A. T. Wiley & Co., note, \$717; Canada Optical Co., note, \$53; Caverhill, Learmont & Co., \$125; Herald Printing Co., note, \$178; Bramley & Robertson, \$162; P. W. Ellis & Co., \$1,059; M. S. Brown & Co., \$6; Dominion Guarantee Co., \$28; Bell Telephone Co., \$23; H. Lyman, \$7; E. Eaves, \$16; J. Palmer & Sons, \$44; John Shaw & Co., \$1,380; D. & R. Speirs, \$1,480; Meldrum Bros., \$40; W. Rutherford & Sons, \$23; W. E. Walsh, \$61; J. Foley, \$4; Fader & Hodgson, \$51; La Presse, \$8; La Patrie, \$3; H. O'Brien & Co., \$2; F. H. Scott, \$120.48; Smith & Patterson, \$24.75; H. & A. Saunders, Toronto, note, \$408.31; Simpson, Hall, Miller & Co., Toronto, \$358.20; Goldsmith Stock Co., Toronto, \$136.17; Levy Bros., Hamilton, \$289.97; Kauffman & Co., New York, \$38.70; Whiting Manufacturing Co., New York, \$67.68; Backiss & Strauss, Montreal, \$300; G. H. Anerum, note, \$200.

### A NEW AGENCY DIRECTOR.

The newly appointed agency director of the Montreal Branch of the New York Life Insurance Company, Mr. G. F. Johnston, has a long and hon-

ourable insurance career to look back upon. He is a Canadian by birth, and twelve years ago held a position in the Sun Life in this city. In succession he became general superintendent for the Sun, and later for the Manufacturers' Life. He was next appointed manager of the Canada Life for Western New York. A short experience of orange growing in California furnished a valuable rest. But he was soon back in harness, and from the Metropolitan Life he entered the service of the New York Life, with whose progressive methods he is thoroughly in accord. A man of wide insurance experience and invincible energy, he soon made his mark, and he is evidently destined to reach higher preferment.

Naturally he refers with satisfaction to the fact, emphasized in the last statement of the company, that it has made a net gain of \$160,000,000 during 1901, has paid \$15,000,000 in death claims, \$12,500,000 in matured endowments, and other benefits to living policy-holders, proving that it is not "necessary to die to win"; together with \$6,700,000 in loans to policy-holders and \$3,400,000 in dividends to them. The company has over \$1,362,000,000 of paid-up insurance in force and these results have been accomplished at a lower expense ratio than even that of 1900.

### BAY OF QUINTE NOTES.

Although Moses spent forty years in the wilderness before he was permitted to lead the children of Israel out of Egypt, yet his worthy example is not without imitation in the life of Mr. Spence, who for the last forty years has wandered along the banks of Hay Bay, twenty-five miles west of Kingston, and two from Deseronto, and paddled over its surface, exploring every nook and corner in

# Butterworth & Dickinson,

TELEGRAPHIC  
ADDRESS:

"Globe Burnley,"

Globe and Saunder Bank Iron Works,

Burnley, England.

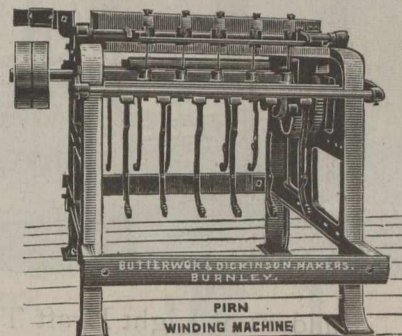
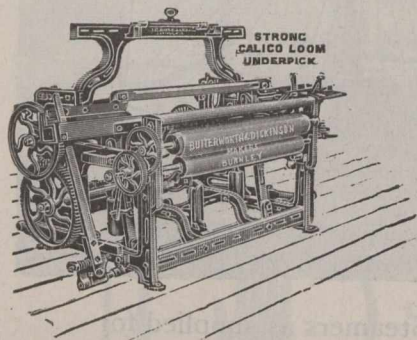
A. I. and

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Codes.

Makers of all kinds of

LOOMS & PREPARING MACHINERY for COTTON, LINEN & WORSTED GOODS.



Cop, Ring-Bobbin and Hank Winding Frames Self-stopping and Sectional Warping Machines. Cylinder and Hot Air Slasher Sizing Machines. Looms of various Types, Strengths and Widths, for weaving Light Medium or Strong Goods, Plain, Twill, Satteen or Serge. Drop-Box and Revolving Box Looms for Checks, Oxfords, etc. Dobbies, Plaiting Machines, Hydraulic Piece Presses, Malleable Iron Flanges for Warpers' and Loom Beams. Enquiries will receive immediate attention. Estimates given F.O.B., Liverpool.

Up-to-date Machinery of the best construction. Low Prices. Prompt Delivery.

search of spots which await the lucky fisherman. He can give a practical demonstration of the skill which he has been so long acquiring. On November 1st he caught on one line three maskillonge, weighing respectively 36½, 17 and 15½ pounds, together with a pike weighing 13½ pounds, making a grand total of 82½ pounds, besides several smaller fish. Hay Bay is a favorite resort for true lovers of this sport, many of whom come from distant parts, such as Mr. King, banker, of New York; Mr. Lontio, New York; and Mr. Nash, of Boston, Mass. After a day spent with the jolly fisherman, Mr. Spence, the visitor will most assuredly return to gladden the hearts of his friends with tangible results.—The steamer Pierpoint has ceased running from Kingston to Cape Vincent for the season.—The Picton Gazette comes out in a new dress and in improved form. It is now a 4-page, 7 column sheet issued twice a week, and is brim full of local news.—R. N. Irvine, Town Clerk of Deseronto, and registrar of births, marriages and deaths, furnishes the following report for the six months ending December 31, 1901: Births, 30; marriages, 17; deaths, 28.—The Napanee Star ceases publication with this week's issue. The proprietor, Charles Stevens, announces that his other business engagements take up so much of his time that it was impossible for him to continue the publication. The Star is to be consolidated with the Napanee Express.—John Hazel of Fish Lake, has entered into partnership with R. Cowan, of Picton, in the butcher business.—A great number of farmers residing in this vicinity, are very busily engaged in hauling cordwood for the numerous industries of Deseronto.—Cold weather has finally set in, quite a change from the preceding two weeks.—Grain is in good demand, and farmers are busy drawing it to market. The top prices are: Barley, 44c; rye, 48c; oats, 32c; peas, 65c; spring wheat, 65c; and fall wheat, 65c.

## RAW SILK.

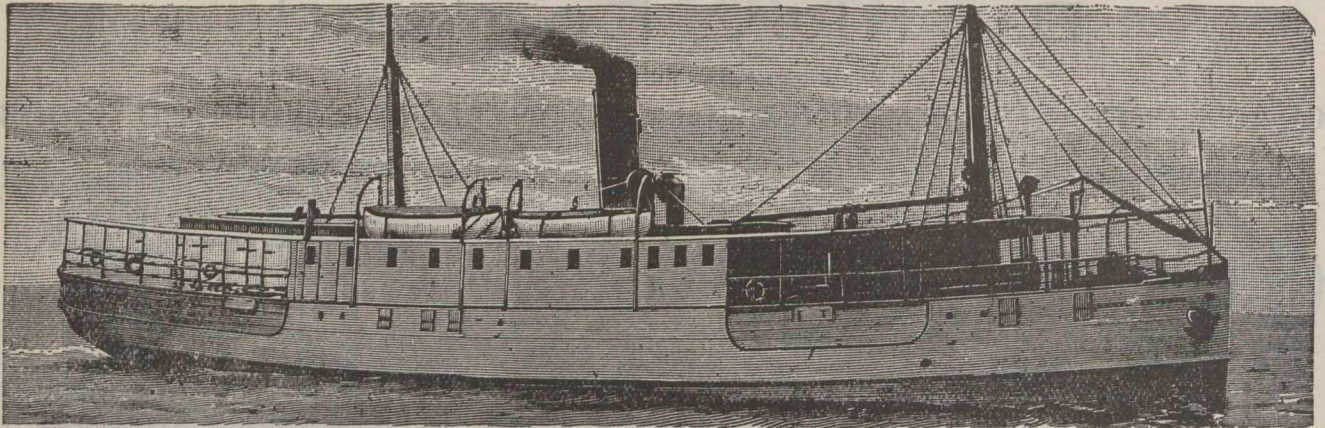
A carefully prepared review of raw silk conditions in the Lyons market during the year just passed refers to the year 1901 beginning after a fall of 25 per cent. It has been a quiet year, with hardly any fluctuations either way. In January visible stocks, that is to say, those which are not yet in the hand of consumption, were very heavy, more

particularly in Yokohama, where a stock of 21,000 bales was greatly impressing the trade and led some houses to effect short sales of Japan silk for late deliveries. Facts defeated these views. As early as February large purchases were made in the Far East for account of the United States, while European consumption, stimulated as usual by low prices, kept absorbing silk on a steady pace, to such an extent that in the middle of April the scarecrow of the Yokohama stock vanished, 8,000 bales only remaining on the market. At that time the trade began to anticipate a full crop with the same unanimity as in old times eventual failures were discounted. The first news of the rearings seemed to confirm the optimist prospects and the market reached the critical period amid a general indifference coupled with a desire to sell off old stocks. Manufacturers wisely enough availed themselves of this good opportunity of supplying themselves freely at cheap prices. In fact, this was the lowest point of the year.

In June it became apparent that the world crops would not give the promised increase and prices of cocoons ruled decidedly higher than anticipated. In consequence reelers of silk being obliged to raise their prices for the new produce, the market stiffened gradually in July and August, but soon after, in September and October, the new policy of keeping clear of stocks and even of selling in advance caused some weakness to prevail. Finally at the end of November, under the action of easier prices and of a fall of the exchange in the East, business became more active and prices regained part of the ground lost. The year 1901 has been characterized by a steady and even large consumption, but transactions have lacked spirit and left scarcely any profit either to reelers, to importers or to manufacturers. The development of power-loom weaving has led to unavoidable consequences, viz., a constant absorption of raw material and at the same time a keener competition for the outlet of manufactured goods at closer prices. On the side of production, new countries, such as Hungaria, the Balkans, Caucasus, Persia and of late Central Asia, are gradually bringing in fresh supplies of cocoons for European filatures and are making them more independent from the old local sources. These new supplies did not, however, cause this year the surplus production which was apprehended. Indeed the total crops and imports which had not ceased growing for many years seem now stationary and have even slightly reced-

# Lytham Shipbuilding & Engineering Co.

## LYTHAM, ENGLAND.



Builders of Light Draft Twin-Screw Steel River Passenger Steamers as supplied for  
H. M. Indian Government.

STEAM LAUNCHES UNDER CONSTRUCTION FOR SALE. STEEL STEAM BARGES. TWIN & SINGLE SCREW  
STEAM TUG BOATS. Telegraphic Address: 'Sternwheel', Lytham.

ed during the last two years, as is shown by the following table of production:

	Silk..
Average 1891 to 1894 .....	K. 14,029,000
Average 1895 to 1898 .....	14,977,000
Calendar year 1899 .....	17,658,000
Calendar year 1900 .....	17,211,000
Calendar year 1901 (probable) .....	16,900,000

It is interesting to compare these figures with the quantities delivered through the eighteen principal conditioning houses of Europe, quantities which are not those of consumption, but are an element for its comparative estimation:

	Silk..
Average 1891 to 1894 .....	K. 17,286,000
Average 1895 to 1898 .....	20,546,000
Calendar year 1899 .....	23,627,000
Calendar year 1900 .....	19,035,000
Calendar year 1901 (probable) .....	22,220,000

At the opening of 1902 the position of our article seems sound. Looms are active and stocks of silk moderate. Less heed is taken of fashion; since it is described as adverse to silk one is struck by the fact that low prices have enabled silk to find its way deeper in the million market, to such an extent that it is hardly any more an article of luxury. Nowadays cheapness means large consumption, and fashion comes in only as an element of variety in the production of piece goods.

### CANADA'S REPLY.

Canada's answer to the call for men for South Africa is the application of four times the number asked for for service. This is a reply, moreover, to those who have been saying that the former contingents were the result of momentary enthusiasm, which has since spent itself, and is no longer felt in the country. Many of the men who are now going to the front are veterans who had their baptism of blood and fire in the earlier stages of the campaign. Their willingness to re-enlist shows that they are as prepared to participate in the tedious work of completing the pacification of the country as they were to aid in the more exciting efforts to relieve the British garrisons and force back the invasion of British territory. The splendid response will doubtless cause some well-meaning people to deplore the growth of militarism in the country, but they waste their efforts. Without the spirit that has prompted Canadians to fight the Empire's battles, whether it be called militarism, patriotism, Imperialism, or any other ism, no country is possible. It is the same spirit

## At the Front.

We have secured the command for Knives and Forks for use of Officers in HIS MAJESTY'S FLEET.

**WHY? Because our goods are**  
**World-Renowned the**  
**Standard of Excellence.**

Makers also of Special Lines in CRUETS, JELLY DISHES, TEAPOTS, and all kinds of ELECTRO-PLATED GOODS suitable for Ironmongers.

Please apply for our Catalogue of Electro-plate, and be sure to get a stock in of our celebrated goods.

**Frank Mills & Co.,**  
HANOVER WORKS,  
Div'sion St., SHEFFIELD, Eng.

**JOHN STONES,**

Shiffnall Mill,

**BOLTON, Eng.**

**Dress and Blouse Materials, Bleached and Unbleached Cottons, Prints, &c.**

Also handles a Big Line of Goods, slightly damaged in process. These are valuable to Departmental Stores, under the New Canadian Tariff.




## "RED HAND"

### ROOFING

Foundation Felts.  
Inodorous Felts.  
Slaters' Felts.

**ARE UNEQUALLED**



### FELTS,

Dry Hair Felts.  
Silicate Cotton  
Patent Hair Fabric.

**THE WORLD OVER**

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**LOYALTY TO THE TRADE IS OUR MOTTO.**




that prompts a man to defend himself when he is attacked. Militarism is an evil when it leads, as it does in Europe, to the maintenance of immense standing armies, that are a burden and at the same time a menace to the people. The militarism that brings the bone and sinew of the country to its defence when defence is required is the sort that makes for patriotism.

#### THE CAR FAMINE.

The car famine is now considerably eased off, in so far as Canadian roads are concerned, the Canadian Pacific car service representing that while they have sufficient cars to meet their requirements they are still unable to unload them for foreign lines. The G.T.R. shortage has been relaxed from over 5,000 a day, which it was a month ago, to about 2,000, while the Intercolonial is also able to send some more cars west. The Quebec Southern people say they are still short, and that business is brisker than ever in the history of the road. The Canadian Northern is still very short, and is receiving daily consignments both from Canadian and American shops.

#### BRITISH SHIPBUILDING.

Returns of the British shipbuilders for 1901 are not as favorable as for the year preceding. The annual summary prepared by Fairplay, of London, are given below: "We have endeavoured to secure, in the case of merchant vessels, the gross tonnage as measured by the Board of Trade, the displacement being, of course, given where men-of-war have been built. During the early part of the year shipbuilders were very busy and orders were plentiful; in fact, in July orders had to be refused owing to the large number of contracts which had been entered into, the delivery of the vessels extending to the end of 1902. During the past few months, however, very few orders have been placed, and in many instances cancellments have been arranged against payments to the builders. Early in the year shipbuilders complained of the scarcity of labour and the amount of time wasted by the men. Now, however, the men are working much more regularly, but the employers are weeding out the bad hands and only keeping on those who served them best earlier in the year. As showing how things have altered since the beginning of the year, it may be mentioned that about six months ago owners were sending letters to shipbuilders finding much fault

with the delay in the delivery of their boats, whereas at present, on account of the serious depression in freights, owners are arranging for the delivery to be deferred.

#### FIRE LOSSES.

Goderich, Ont., Jan. 12.—Fire which started in George Price's boot and shoe store, extended to the stores occupied by Thomson & Son and Geo. Stewart, and apartments over these stores occupied by Mrs. Dunham. Mr. Price's stock was destroyed; that of Messrs. Thomson damaged by fire, water, smoke and removal; Mr. Stewart by water and smoke, and Mrs. Dunham by fire, water and smoke. All the parties, including the owner of the building, Geo. Acheson, are insured.—Sarnia, Ont., 9.—The burning gas at the salt well being sunk on the property of the Cleveland-Sarnia Sawmill Company here, which threatened to destroy the valuable mill property, was got under control. The loss to the contractors for the sinking of the well, Messrs. John J. Mason & Co., Detroit, will be about \$2,500, while the loss to the Cleveland-Sarnia Sawmill Company will be about \$1,000. This does not include the loss on the company's mill property, which was slightly damaged by fire and water. Contractor Mason did not have any insurance.—Hamilton, 9.—Damage to the extent of about \$200 was done to a stable in the rear of Mr. John Teetzer's residence.—Montreal, 12.—Simon & Adler's tailoring shop and dwelling damaged.

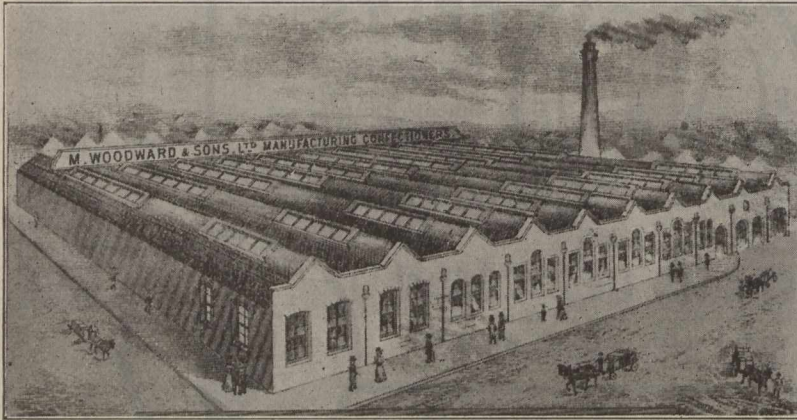
#### DAIRY PRODUCE.

A private London circular, date 3rd inst., treating of the dairy produce situation, says: Butter.—The frost which returned at the end of last week departed and mild and rainy weather of a severe character have prevailed nearly all the present week. The rainfall for December was above the average, especially in the midland, south and southwestern portions of England, but the average for the year is below that of the last 35 years in 11 out of the 14 stations in the United Kingdom, the average deficiency being 3 inches. In only one station was the average exceeded. The demand this week for Australian and New Zealand butter has not been brisk, but a very large quantity of butter has changed hands. Had the frosty weather continued there would have been a brisk demand. Buyers are either operating in the expectation of an immediate rise in value, or they are compelled to come on

ESTABLISHED 1848.

# M. WOODWARD & SONS, Ltd.,

WHOLESALE & EXPORT



## Manufacturing Confectioners,

Manufactory and Office :

Wavertree, - Liverpool, Eng.

Telegraphic Address: "TOXTETH, Liverpool."

Telephone 44, Wavertree.

the market by exhaustion of their stocks. Owing to the delay in the arrival of the Cuzco there were 48,752 boxes on the market this week, and none from New Zealand. Choicest brands make 104s and 106s and in special particular cases a shilling or two more. Finest 98s to 102s. There arrived a fair quantity of "milled" New Zealand butter on the Paparua which will be landed next week, and it is selling from 86s to 94s.

It is a suitable period for a summary of the arrivals of Australasian butter for this season up to 31st December, as well as the quantity afloat and due to arrive before the middle of February, compared with the same periods of last year:—

Season.	Number of boxes arrived.		Number afloat.	
	Australia.	N. Zealand.	Australia.	N. Zealand.
1900-01 .. ..	282,398	57,932	219,556	77,642
1901-02 .. ..	160,844	63,744	116,726	101,660
	— 121,554	-  5,812	— 102,230	-  24,018

The above figures demonstrate that the statistical position is an excellent one, and that prices ought to rise immediately, and remain at the advance for some weeks. The Copenhagen Committee has, to the surprise of everybody here, lowered the quotation by 4 kroner, and it is now 13 kroner, or 14s 6d below the corresponding week of last year. A North of England authority explains the reason for this lowering of the quotations as follows: "The amount of New Zealand butter coming to the North of England this year is greater than ever, and buyers are preferring it at the present values to Danish." Cheese.—The advance to 49s and 50s recently made in Canadian and New Zealand cheese has been firmly maintained, and the week closes with a tendency to higher values. Corresponding week last year, choices Canadian cheese was quoted at 54s to 55s, and finest at 52s to 53s.

### PROCTOR'S THEATRE.

Mr. F. F. Proctor announces that he will again present to the Montreal public a repertoire of popular comedies similar to those which proved so successful some time ago. Mr. Proctor has established a permanent stock company composed of New York's favorite actors and actresses, who will appear in the various plays. High class vaudeville has been secured to appear between the acts and will serve to wile away the time usually taken up with musical selections. It has been decided to adhere to the custom of admitting ladies in the afternoons at a reduced rate. There is no doubt but that Proctor's Montreal Theatre will be the most popular place of amusement in the city.

—An instance of the profits to be derived from intelligent cultivation of the farm was given at the recent session of dairymen at Whitby, Ont. Mr. Joseph E. Gould of Uxbridge, told how he kept 52 head of cattle, 34 being still milking, on 110 acres. This herd averaged 275 pounds of butter a year per animal, against an average of 125 per annum for the province. Some of the cows had given as high as 7,817, 8,484 and 9,350 pounds of milk a year, or double that of the average of the country. He raised on his farm all that he hed his cows except that he exchanged oats for bran. He believed in silo, and fed ensilage largely in summer. He had raised 225 tons on seventeen acres. He also cleared over \$1,200 on his herd of cattle and \$300 on his pigs, which were largely fed on the by-products of the dairy. The spirit that brings about such results was shown in the following extract from one of the addresses: "We want every dairyman in our section to promise that he will improve; let that poor old cow, that never made a dollar, go; improve your stables, build a silo, and have plenty of the best food for every day in the year. Improve your factories, and especially your curing rooms. See that your maker attends the Dairy School; in short, take hold earnestly and make the needed improvements so we can step right out of the way of any of our competitors. Do not try to get along another season with that old vat; press or curing room, but put them right before you start the season. We have quite a large number of factorymen who have never made fine goods, never gave weights, never had a cover for their waggon when delivering cheese, having trouble with every buyer, always think everybody dishonest except themselves, want the rules of our cheese boards changed often, instead of commencing right at home to put everything in the best shape for doing a good business. Put your factories and everything else around you in the finest shape, educate your patrons how to care for their milk, and your trouble about selling cheese will soon disappear. We want better boxes, heading the best quality and properly seasoned."

—From Detroit we learn that E. A. Pierce, of the Boston Chamber of Commerce, is touring the country for signatures to a petition of the Washington law makers, asking that a reciprocity trade treaty with the Dominion of Canada be negotiated and ratified. The form of the petition is as follows: "The undersigned business men represent that a reciprocal trade agreement with the Dominion of Canada, prepared on the basis of equivalent concessions, would be of great benefit to the business interest of the United States, and they respectfully solicit your active influence to the end that such a treaty may be negotiated and ratified." The Boston Chamber of Commerce some time ago began active work in favor of this measure. Through its solicitations, resolutions have been adopted

Established 1865.

# CHAMBERS BROS.,

STEEL MOULDERS' COMPOSITION.

Effingham Mills, - - Sheffield, England.

SPECIAL PAINT FOR THE  
SURFACE OF MOULDS.

GROUND  
GANISTER.

Patent NON-CONDUCTING CEMENT

For Steam Pipes and Boilers. Ground Mortar, etc.

by commercial organizations in various parts of the United States. In every city where the petitions have been circulated. they have been, according to Mr. Pierce, freely signed.

Casualty Insurance Decisions.—In an action on an accident policy it is not necessary to state in the petition all the details of the injury, it being sufficient, in an action on an express contract, to state the substance of the material facts and their legal effect. *Railway Officials' & Employees' Ass'n. vs. Beddow*, 65 S. W. Rep. (Ky.) 362.—In an action on an accident policy, it being averred in the petition that immediately after the injury was received notice thereof in writing was addressed and mailed to defendant at Indianapolis, the place where the policy was issued, giving full particulars of the character of the injury and the cause thereof, it must be presumed, in the absence of an express denial, that defendant received the notice in due course of mail. *Railway Officials' & Employees' Ass'n. vs. Beddow*, 65 S. W. Rep. (Ky.) 362.

—A London, cable of the 15th instant, states that the Government have at last decided to come to the aid of the West Indies. It is stated that the British representatives at the forthcoming meeting of the Brussels conference will announce if sugar bounties are not withdrawn Great Britain is prepared to impose a countervailing duty.

—The Metropolitan Underground Railway, says a Paris letter, is still pushing out tunnels in all directions. The latest plans under consideration contemplate scaling the precipitous heights of Montmartre, with great balance

## AMBROSE SHARDLOW & Co.

LIMITED.

EALING WORKS,

ATTERCLIFFE,

Sheffield, England.

Patent  
Improved  
File-Cutting  
Machines.

Cut will be inserted  
as soon as made.

Telegrams, "SHIPMAN, SHEFFIELD."

Honourable Mention International Exhibition, 1862.

## J. SHIPMAN & CO.

Attercliffe Steel Works and Wire Mills,

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Paragon Umbrella Wire, Rope Wire, Needle Wire,  
Music Wire, Steel Wire of every Description.

Tool Steel, Mining Steel, &c.

Special Prices to Canadians under the New Tariff.

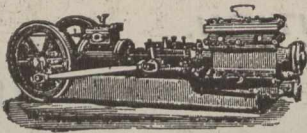
Telegrams: "NEILL, ST. HELENS."

Telephone: "No. 20, ST. HELENS."

# Soap Machinery

. . . BONE AND TALLOW DIGESTERS . . .

W. NEILL &amp; SON, ENGINEERS, IRON &amp; BRASS FOUNDERS, BOILERMAKERS.



SOAP, OIL, AND TAR SPECIAL PUMPS.

**SOAP PANS, TANKS,**  
With all Fittings.

HOISTS.  
SWIVELS.

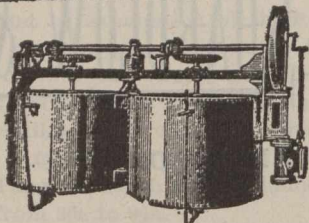
**STEEL SOAP FRAMES**  
The Best  
in the Market.

**CRUTCHING MACHINES**

New Bar-Cutting and  
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**MILLING MACHINERY**  
Hand and  
Steam Stamping  
Machines with Dies.

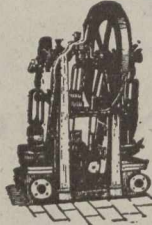
**GLYCERINE PLANT,**  
With Fire or Steam Evaporation.



CRUTCHING MACHINES.

**SOAP  
COMPLETE PLANTS  
CHEMICAL**

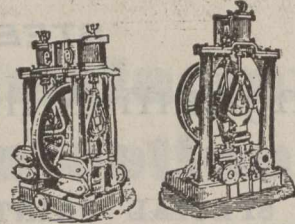
All on Newest Design.



VERTICAL FRAME PUMPS FOR LIQUORS.

**BRASS AND IRON CASTINGS**  
OF EVERY DESCRIPTION.

**DRIVING, VACUUM,  
BLOWING, PUMPING,**  
VERTICAL AND  
**ENGINES.**  
HORIZONTAL



CAMERON PUMPS. PILLAR PUMPS.

**FILTER PRESSES,**

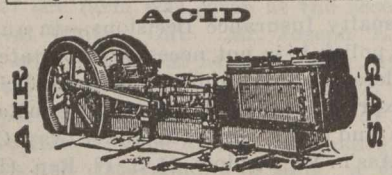
In Cast Iron  
or Gun Metal.

**CHEMICAL PUMPS,**  
Pans  
and Stills.  
NOTED  
**AIR COMPRESSORS,**  
With Improved Valves.

Causticisers.  
Agitators.

**MECHANICAL FURNACES,**  
Absorbers,  
Hoists, Cranes,  
Winches.

**GRINDING MILLS,**  
Edge-Runner or Burr with Patent Necks.



AIR COMPRESSORS &amp; BLOWING ENGINES.

ST. HELENS JUNCTION, LANCASHIRE, ENGLAND.

## Chemical Plant

PRICES AND PARTICULARS ON APPLICATION.

Special Prices to Canadians under the new Tariff

elevators to lift and lower entire trains. The work will probably be begun on the completion of the new section running to the Auteuil race course.

—At a meeting of the creditors of L. A. Berti, tailor, Toronto, this week, the assignee was instructed to wind up the estate. Liabilities are small.

### THE CANADIAN BANK OF COMMERCE.

The thirty-fifth annual meeting of the shareholders of the Canadian Bank of Commerce was held in the banking house at Toronto on Tuesday, 14th January, 1902, at 12 o'clock.

The president, Hon. George A. Cox, having taken the chair, Mr. J. H. Plummer, the assistant general manager, was appointed to act as secretary, and Messrs. Aemillus Jarvis, J. Lorne Campbell and Melfort Boulton were appointed scrutineers.

#### REPORT OF THE DIRECTORS.

The president called upon the secretary to read the annual report of the directors, as follows:

The directors beg to present to the shareholders the thirty-fifth annual report, covering the half year ending 30th November, 1901, together with the usual statement of assets and liabilities:

The balance at credit of profit and loss account, brought forward from last year, was \$117,876.03  
The net profits of the half year ending 30th November, after providing for all bad and doubtful debts, amount-  
ed to 477,595.32

\$595,471.35

Which has been appropriated as follows:  
Dividend No. 69, at seven per cent. per annum.....\$230,000.00

Transferred to pension fund. 7,500.00  
Expenditure on bank premises charged to profit and loss account ..... 56,923.51  
Balance carried forward ..... 251,047.84

\$595,471.35

The entire assets of the bank have been again subjected to the usual careful revaluation, and all bad and doubtful debts have been amply provided for.

The shareholders are asked to bear in mind that the foregoing statement of profits is for a period of six months only, the shareholders having, at their last meeting, consented to a change in the date of the annual meeting, which necessitates closing the books of the bank on the 30th November in each year.

The profits of the bank have continued to be as satisfactory as during the preceding two years. After payment of the dividend, and of an expenditure of \$56,923.51 on new bank premises, we have added to the balance carried forward \$133,171.81. In view of the fact that we are not dealing with a whole year, the directors have thought it well to leave the accumulated profits in the balance carried forward, instead of transferring them to the rest account.

The directors record with deep regret the death of their late colleague, Mr. Walter E. H. Massey, who joined the board as late as June, 1900. The number of directors as at present authorized by the shareholders is nine. The maximum permitted by the bank act is ten. The directors intend to ask

the shareholders at this meeting to increase the number to ten.

The inspection of the various branches, agencies and departments of the bank have been proceeded with, and will be completed within the usual twelve months.

The directors have again pleasure in recording their appreciation of the efficiency and zeal with which the officers of the bank have performed their respective duties.

GEORGE A. COX,  
President.

Toronto, December 13th, 1901.

#### THE GENERAL STATEMENT.

The general statement at 30th November, 1901, was read as follows:

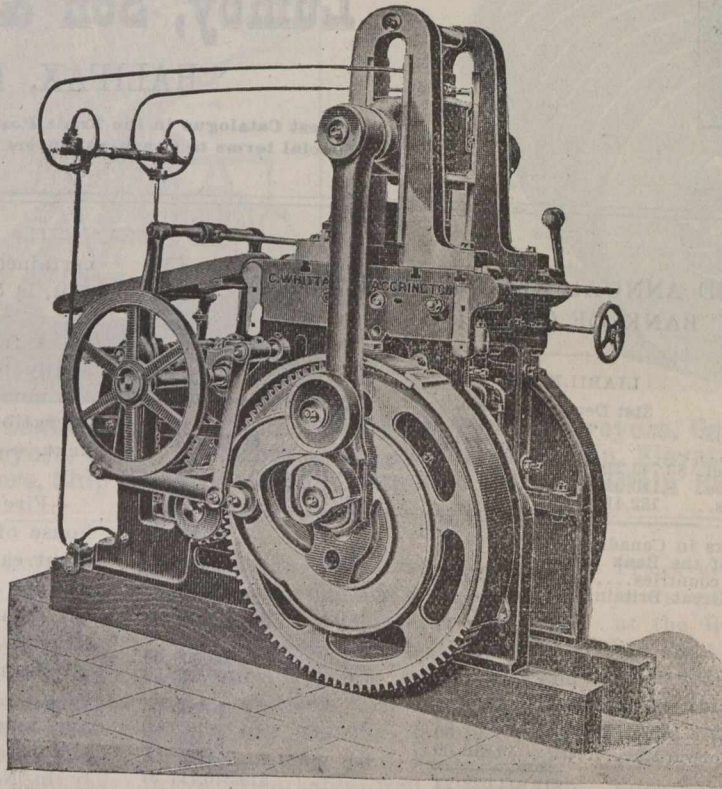
Liabilities.  
Notes of the Bank in circulation ..... \$7,266,266 00  
Deposits not bearing interest ..... \$14,974,600 45  
Deposits bearing interest, including interest accrued to date ..... 36,704,765 50  
\$51,679,365 95  
Balances due to other Banks in Canada ..... 240,567 54  
Balances due to other Banks in foreign countries..... 166,770 63  
Balances due to Agents in Great Britain..... 730,458 34  
Dividends unpaid..... 1,906 87  
Dividend No. 69, payable 2nd December ..... 280,000 00  
Capital paid up.....\$8,000,000 00  
Rest ..... 2,000,000 00  
Balance of Profit and Loss



# ..Clay-working Machinery..

Manufactured by

# C. WHITTAKER & CO., LTD.



Dowry Street  
Iron Works,

## ACCRINGTON, Lancashire, England.

Telegraphic Address, "Bricks," Accrington. A. B. C., 4th Edition, A. I., Engineering.

Account carried forward...	251,047 84	
		\$10,251,047 84
		\$70,616,383 17
Assets.		
Coin and bullion .....	\$1,350,579 07	
Dominion notes..	1,649,395 50	
		\$2,999,974 57
Deposit with Dominion Government for security of Note circulation.....	300,000 00	
Notes of and Cheques on other Banks .....	2,252,245 53	
Balances due by other Banks in Canada .....	227,846 03	
Balances due by Agents of the Bank and other Banks in foreign countries.....	1,952,398 82	
Government Bonds, Municipal and other Securities.....	9,401,700 85	
Call and Short Loans on Stocks and Bonds.....	8,691,429 93	
		25,825,595 73
Other current Loans and Discounts .....	43,081,354 84	
Overdue Debts (loss fully provided for).....	269,843 24	
Real Estate (other than Bank premises) .....	174,879 06	
Mortgages .....	173,032 64	
Bank Premises .....	1,000,000 00	
Other Assets .....	86,677 66	
		\$70,616,383 17

B. E. WALKER,  
General Manager.

The following extract from Mr. Walker's speech will be of interest to the business men and other citizens of Montreal.

I will close my remarks by once more referring to transportation. The ton-

nage out of Montreal has decreased every year since 1898. Our foreign trade grows steadily, we own the most direct waterways to the Atlantic from the interior, we have fine harbors, we are nearer Europe than our neighbors, and yet we allow our products to reach Europe through the United States instead of to some extent reversing the situation. Is it not time for us to realize that this is a subject not only transcending in importance almost all others connected with our material well-being, but one which will require such a large and courageous treatment by our Government, that the people of Quebec, Ontario and Manitoba should leave our Ministers in no doubt whatever as to their opinion in the matter? It seems useless to pretend that the conditions of navigation from Montreal to the deep Atlantic are all that they should be. We know that they are not. If the insurance companies and our shipping men say that we need more lights, that our system of pilotage is obsolete, and other derogatory things, their statements are doubtless true, and it will do no good to deny them. What we must do is to so improve the St. Lawrence route that insurance and shipping men cannot continue to make these statements. But in order to accomplish this we may have to run counter to local prejudices favoring the existing order of things, and unless we are determined to effect reform these local conditions will remain unchanged. When the St. Lawrence route is all that it should be, we may find it necessary to still further enlarge our canals, and even under present conditions we need more and larger vessels on our lakes. But if

other conditions were as they should be, we might hope that vessels suitable for our lake traffic would soon be created. At the moment we can but hope that such a cry for the improvement of our waterways will go up from the Canadian people that no Government will dare to disregard it.

### THE DIRECTORS.

Mr. W. B. Hamilton moved, seconded by Mr. A. Kingman:

Resolved,—That the meeting do now proceed to elect Directors for the coming year, and that for this purpose the ballot box be opened and remain open until three o'clock this day, the poll to be closed, however, whenever five minutes shall have elapsed without a vote being tendered, the result of the election to be reported by the Scrutineers to the General Manager.

The meeting then adjourned.

The Scrutineers subsequently reported the following gentlemen to be elected Directors for the ensuing year:

Hon. George A. Cox.

Robert Kilgour.

W. B. Hamilton.

M. Leggat,

James Crathern

John Hoskin, K.C., LL.D.

J. W. Flavelle.

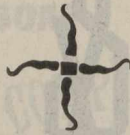
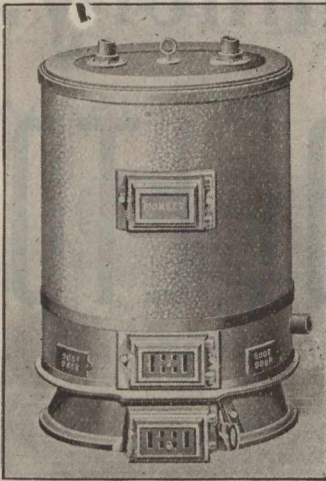
A. Kingman,

Hon. L. Melvin Jones.

Frederick Nichols.

At a meeting of the newly elected Board of Directors held subsequently the Hon. George A. Cox was re-elected President and Robert Kilgour, Esq., Vice-President.

Telegrams :—"Lumby, Halifax, Eng."



# BOILERS

FOR ALL PURPOSES.

All Wrought WELDED without rivets, and without seams for Hot Water or Steam.

**Lumby, Son & Wood, Ltd.,**  
HALIFAX, ENGLAND.

Finest Catalogue in the Trade Post Free. Prompt Deliveries. Special terms to Canadian buyers under new Preferential Tariff

## THIRTY-SECOND ANNUAL REPORT OF THE ROYAL BANK OF CANADA.

LIABILITIES.		31st December, 1901.	
To the Public—		31st December, 1900.	
Notes of the Bank in circulation .....	\$1,833,313 99		\$1,847,152 02
Deposits payable on demand. \$3,743,246 69		\$4,296,100 88	
Deposits payable after notice. 8,140,049 65		8,929,278 44	
Interest accrued on deposits. 132,414 43		137,745 31	
	\$12,015,710 77		\$13,363,124 63
Balances due to other Banks in Canada...	99,540 11		41,452 52
Balances due to Agencies of the Bank and other Banks in foreign countries.....	65,566 87		159,273 11
Balances due to Agents in Great Britain...	.....		103,793 00
	\$14,014,131 74		\$15,514,800 28
To the Shareholders—			
Capital paid up.....	2,000,000 00		2,000,000 00
Reserve Fund .....	1,700,000 00		1,700,000 00
Dividends Nos. 62 and 64, latter payable 1st February, 1902.....	70,000 00		70,000 00
Former dividends unclaimed.....	94 50		35 00
Balance of profits carried forward.....	59,812 00		91,882 09
	\$17,844,038 24		\$19,376,717 37
ASSETS.			
Gold and Silver Coin.....	\$829,435 14		\$803,062 54
Dominion Government Notes.....	1,106,985 25		1,172,546 75
Notes and Cheques on other Banks.....	598,392 98		593,541 42
Balances due from other Banks in Canada.	78,042 38		113,372 22
Balances due from Agents in Great Britain	295,665 51		.....
Balances due from Agencies of the Bank and other Banks in foreign countries...	533,891 58		175,549 68
Dominion and Provincial Government securities .....	399,652 06		399,652 06
Railway and other Bonds, Debentures and Stocks .....	1,556,476 93		2,687,563 52
Call and Short Loans on Stocks and Bonds	1,211,960 82		2,294,907 55
Deposit with Dominion Government for security of note circulation.....	90,600 00		96,000 00
	\$6,701,102 65		\$8,336,195 74
Loans to Provincial Governments.....	204,290 67		96,975 98
Current Loans and Discounts. \$10,912,663 78		\$10,917,365 20	
Less rebate of interest on un-matured bills .....	60,000 00		60,000 00
	\$10,852,663 78		\$10,857,365 20
Overdue Debts (loss provided for).....	13,181 14		11,332 96
Real Estate (other than Bank premises)....	1,800 00		1,767 01
Mortgages on Real Estate sold by the Bank .....	1,000 00		3,080 48
Bank Premises .....	60,000 00		60,000 00
Safes and Office Furniture.....	10,000 00		10,000 00
	\$17,844,038 24		\$19,376,717 37

### STATEMENT OF PROFIT AND LOSS ACCOUNT.

Net profits for the year, after deducting charges of management and accrued interest on deposits, and after making full provision for all bad and doubtful debts, and for rebate on bills under discount.....	\$208,524 09
Brought forward from 31st December, 1900.....	59,812 00
	\$268,336 09
Appropriated as follows—	
Dividend No. 63, payable 1st August, 1901.....	\$70,000 00
Dividend No. 64, payable 1st February, 1902.....	70,000 00
Transferred to Pension Fund.....	10,000 00
Expenditure on new Bank Premises at Sydney, C.B.....	26,454 00
Balance carried forward.....	91,882 09
	\$268,336 09

### RESERVE FUND.

Balance at credit on 31st December, 1901.....	\$1,700,000 00
	EDSON L. PEASE, General Manager.

—The population of Canada, as ascertained by the official census of 1901, is 5,369,666.

—A franchise to enter Montreal has finally been secured by the Montreal Terminal Railway, the line to be in operation not later than Nov. 1st next.

—Fire which started in the power house of the Royal Electric Company, Montreal, on the 16th inst., caused damage estimated at \$40,000 to \$50,000. The Empire Paper Bag Company, and Brayley & Co., wholesale druggists, adjoining, suffered \$5,000 to \$10,000 each. Insurance on building, stock and machinery of Royal Electric Co. amounts to \$290,000, placed principally in New York City, the only Canadian company interested being the Scottish Union and National, to the extent of \$30,000. The Empire Paper Box Company is insured as follows:—Royal, \$15,000; Phoenix of England, \$2,000; Hartford, \$1,500, on machinery, and \$4,000 on stock in the Phoenix. The latter building, owned by Mr. W. Smith, is insured for \$4,000 in the Commercial Union.

### FIANCIAL.

Montreal, Friday noon,  
Friday, Jan. 17, 1902.

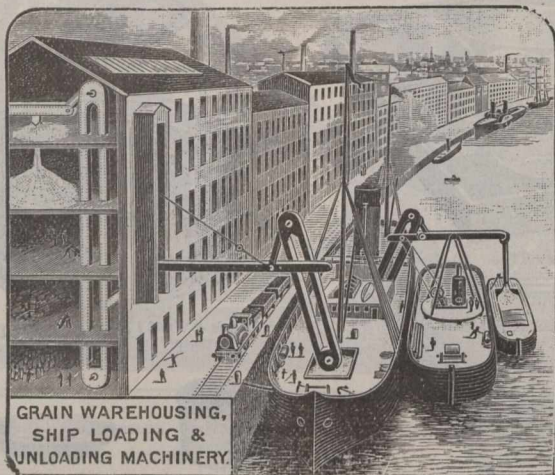
The destruction yesterday morning of the works and plant of the Royal Electric Co., in this city will have a serious financial result. Only yesterday the shareholders of the Montreal Heat and Power Co., authorized the directors to issue \$7,500,000 of 4½ per cent., 30 year bonds, of which \$525,000 would be devoted to the Royal Electric Co. The fire will disturb these arrangements. Part of the issue is for taking up \$2,000,000 of Chambly 5 per cent. bonds, \$380,000 of those of the Montreal Gas Company. The earnings of the Montreal St. Ry. last year were \$1,910,314, which is \$111,796 more than in 1900; the Toronto St. Ry. earned \$1,636,861, \$152,263

Contractors to H. M. GOVERNMENT.

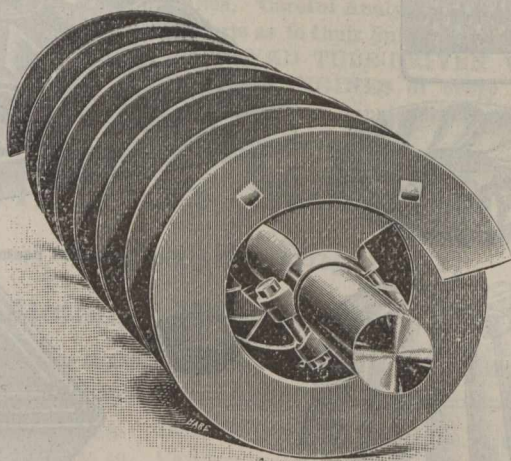
Telegrams : "CONVEYOR, ACCRINGTON."

# CONVEYOR and ELEVATOR CO.

LOWER BRIDGE WORKS,  
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GRAIN WAREHOUSING,  
SHIP LOADING &  
UNLOADING MACHINERY.



Spiral Conveyors, Coal Conveyors, Chain Conveyors, Band Conveyors, Grain Conveyors, Tray Conveyors, Stokehold Conveyors, Grain Elevators, Coal Elevators, Chain Elevators, Belt Elevators, Bale Elevators, Barge Elevators, Ship Elevators 9508, Compound Floating Grain Elevators.

over 1900; Twin City earned \$3,150,497, an advance of \$365,292 over previous year. The Bank of Commerce report for half a year is commented upon in an earlier page. It is regarded as satisfactory, but, during a transition period it is not feasible to judge absolutely about the results of a business. The Royal Bank statement is not as good as was hoped for, the Bank made progress last year, whether from its decision to restrain growth for prudential reasons, or otherwise we do not pronounce. The Bank of Nova Scotia has raised its reserve fund to \$2,800,000, or \$800,000 in excess of capital paid-up. The stockholders must be very comfortably placed to be satisfied to forego the profits from their shares to such an extent. The Clearings in this city last year were \$889,479,000, against \$730,933,000 in 1900.

A very large amount of these clearings consist of Stock Exchange transactions. The demand for money in London is active and being fairly well met, but stocks are not active and prices unsettled. South African securities are growing in favour, but, strange to say, they kept up their prices remarkably well all through the war, as such confidence was felt in the gold mines becoming ultimately of so much greater value under British rule. Consols have gone to 93½, having been slightly affected for the worse by the Chancellor of the Exchequer's forecaste of heavy expenditures. German consols, 3½, are on sale at 101½, and 3's at 90¾. Paris rentes, 3 per cents., 100.53, and exchange on London, 25f. 12c. Berlin exchange on London, 30m. 42¾pf. The local stock market is taking a rest.

Prices keep steady, both bulls and bears watching for chances. The fire at the Royal Electric did not affect the stock as much as anticipated. The sales this morning ranged from 91¾ to 93, yesterday the figure was 93¾. Pacifics have been selling at 113 to 114, but not much doing. Dominion Coal, 55½ to 55¾; Toronto Railway, 114½ to 115¼; Steel, common, 25½; preferred, 80½; steel bonds, 81½; Twin City, 109¼; Richelieu, 110½. Banks: Merchants, 147; Commerce, 151; Dominion, 240; Hamilton, 227; Toronto, 229; Ontario, 129½. Local foreign exchange, 60's, 9¼ to 9¾; demand, 9¾ to 9¾. Money in New York is down to 4 per cent., mercantile paper, 4½ to 5¼ per cent. Money here is as last week.

The following is a comparative table of stocks for week ending Jan. 16th.

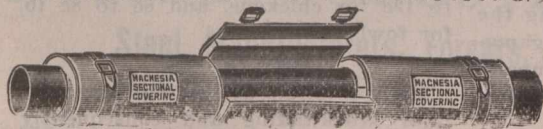
Established 1879.

## John Thompson & Co.,

MANUFACTURERS OF

The Real Non-Conducting Composition, Asbestos, Silicate Cotton (Slag Wool).

MAGNESIA MOUNTED PIPE SECTIONS.



Dealers in  
Red and  
Black  
Varnish.

Thousands of References and Testimonials on Application.

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RUSSELL ST.,  
ASHTON-UNDER-LYNE, England.  
Supplied to Canadians under the New Tariff.

Telegraphic Address: "STANDARD WIRE, SOWERBY BRIDGE."

## The STANDARD WIRE COMPANY, Limited,

MANUFACTURERS OF

- Patent Plough Steel Rope Wire.
- Patent Mild Plough Steel Rope Wire,
- Patent Steel Rope Wire.
- Galvanised Hawser Wire to Lloyds' Tests.
- Galvanised Cable Wire. Bright and Annealed Wire.
- Bright and Annealed Core Wire,
- Galvanised Mild Steel Rigging Wire.
- Soft Steel Screw Wire. Tinned Mattress Wire.

SOWERBY BRIDGE,  
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ALSO AT  
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# WALKER & HOLROYD,

GENERAL STAMPERS, PIERCERS,  
AND SHEET METAL WORKERS.

PIONEER WORKS, THORNBURY, BRADFORD Yorksh re, Eng.



## El Padre Needles

10 Cents.

## UNIVERSITY,

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.

supplied by Chas. Meredith & Co., Stock Brokers, Montreal:

Banks.	Shares sold.	Highst.	Lowst.	Average same date 1900
Montreal . . . .	29 259	258 1/4	257 1/2	
Molson's . . . .	15 209	209	190	
Toronto . . . .	13 231	229	230	
Merchants . . . .	62 149	145	150	
Nova Scotia . . . .	21 240 1/8	240 1/8	226 3/4	
Commerce . . . .	104 153	151	147	
Miscellaneous.				
Can. Pac. Ry. . . .	3950 115	113	89 1/8	
Mont. St. Ry. . . .	702 268	265	273	
Mont. Power. . . .	4338 96	91 3/4	109	
Toronto St. . . .	250 115 1/4	114 1/2	109	
Halifax St. . . .	125 103 1/2	102	94 3/4	
Twin City . . . .	1795 110 1/4	109 1/4	66 3/8	
Rich. & Ont. . . .	195 110 1/2	110	107 3/4	
Com. Cable . . . .	470 165	162	167 1/2	
Bell Tel. . . . .	13 169	168	172	
Mont. Cotton . . .	11 115	115	137 1/2	

Dom. Cotton . . . .	345	43	42	89 5/8
Merchts. Cotton . .	125	86	79	131
Montmey Cotton . .	10	80	80	.....
Payne . . . . .	2500	26	25	55
North Star . . . .	4500	25	23	86
Dom. Coal, com. . .	2405	56 1/2	55 1/4	35
Laur. Pulp . . . .	80	100	100	112
Dom. I. & S., com .	2195	26 5/8	25 1/2	.....
Do. pref. . . . .	422	82	80 1/4	.....
Bonds.				
Com. Cable . . . .	1000	99	99	101
Can. Col. Cot. . . .	4900	101 5/8	101 1/2	99
Dom. I. & S. . . .	24000	81 3/4	81	.....

### MONTREAL CLEARING HOUSE.

Clearings. Balances.

For week ending		
16 Jan., 1902 . . .	\$17,622,604	\$2,752,242
Corresponding		
week, 1901 . . . .	16,947,633	2,795,699
" 1900 . . . . .	14,570,616	2,509,906

Ottawa Clearing House returns for week ending 16th Jan., 1902—Clearings, \$1,575,552; balances, \$392,271.

### BRAZILIAN EXCHANGE

For week ending Jan. 14, 1902.

Jan. 8 . . . . .	12 1/2 d
9 . . . . .	12 13-32 d
10 . . . . .	12 3/4 d
11 . . . . .	12 7-16 d
13 . . . . .	12 13-32 d
14 . . . . .	12 3/8 d

The negotiations afoot during the closing months of 1901 for amalgamation of the Atlas Assurance Company by the Phoenix of London, are understood to be broken off.

### MONTREAL WHOLESALE MARKETS.

Jan. 17th, 1902.

While the New Year shows the full measure of trade, prices have not materially changed except in a few lines

which seldom hold steady many weeks. Sugars are again at "low-water" mark, having declined 10c this week. Nails are reduced for both cut and wire, Dairy products are steady. Leather is fairly firm with considerable movement in upper stock. Coarse feeds are in good demand. Splendid sleighing and steady cold weather are largely benefiting retail trade.

### BUTTER.

Market quiet. Export orders are slow and local trade is showing a gradual falling off. Result is an easier feeling all round, with dairy goods particularly hard to move. Finest fall creamery is not plentiful and commands attention at 21c to 22c. Winter makes with stable flavor are hard to sell, quoted at 19c to 20c. Choice dairy, 17c to 18c; under grades, 13c to 15c. Rolls are in demand and selling at 16 1-2c to 17c.

### CHEESE.

A firmer feeling prevails with a fairly satisfactory business passing. Prices, however, have not advanced further. Finest October Western, 10 1-4c to 10 1-2c; Eastern, 10c to 10 1-4c; Quebec district, 9 1-2c to 10c.

### DRESSED POULTRY

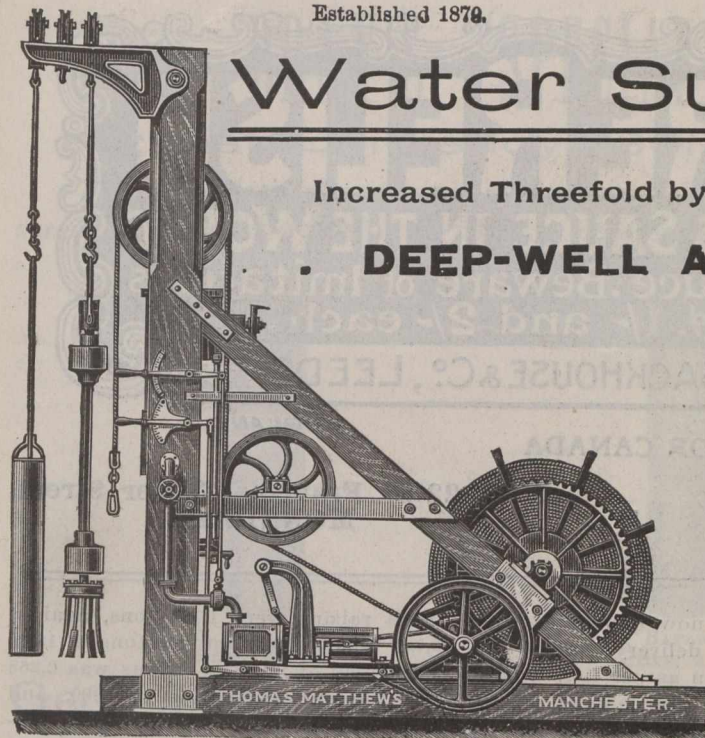
Receipts are still light, the market being barely supplied. Quick sale at 11c to 12c lb. for turkeys; 9c to 10c lb. for ducks; 7c to 8c for geese; 10c to 12c for chickens, and 6c to 8c lb. for fowls.

### DRY GOODS.

Many retailers are now getting over their stock-taking and consequently travellers are doing better on the road and better orders are coming in. Wholesalers are busy receiving and shipping spring goods and the slack times after the close of the holiday season are passing away. There is an active demand for fancy flannels

Established 1879.

Telegraphic address: "ARTESIAN, Manchester.



# Water Supplies,

Increased Threefold by THOMAS MATTHEWS' PATENT

## DEEP-WELL AND BORE-HOLE PUMP.

Specially Adapted for all Trades Requiring Large Quantities of Water. Bore Holes any Size and Depth. Consultations in respect to Water Supplies. Careful Analysis made of Water from Bore Holes, and Reports as to their Suitability for Manufacturing Purposes. IMPROVED TUBE-DRIVEN WELLS. MILLWRIGHTING, STEAM ENGINES of every description, &c. Prompt Personal attention to Repairs and Breakdowns.

### Thomas Matthews,

Hydraulic Engineer,

Pendleton, Manchester, England.

Special terms to Canadians under the New Preferential Tariff.

black crepe de chines, voiles, etc. The cotton market is decidedly strong and an advance of 5 to 10 per cent. has taken place in unbleached ducks. Advances in other lines of cottons are also looked for.

#### EGGS.

Arrivals of new laid are showing considerable increase, and demand being limited owing to high values, supplies are excessive and prices 1c to 2c lower. Fresh shipped 30c to 33c; selected fall, 25c to 28c; cold storage, 21c to 22c; and limed, 19c to 21c.

#### FISH.

A good demand exists. Fresh halibut and salmon are in good supply and easier in price. The early coming of Lent is stirring outside trade to the necessity of procuring stocks, and this, added to the good local demand, causes trade to be quite active. Quotations: Salt — B. C. salmon, No. 1, \$11.50 to \$12 per bbl.; Labrador salmon, No. 1, \$14 per bbl.; No. 2, \$11.50 to \$12; half-barrels, \$6.50; Loch Fyne herrings, \$1.15 per keg; salt herrings, bbls., \$5.30 do. half bbls., \$2.85; green cod, No. 1, \$6; do. No. 2, \$5; large, \$7. Fresh — B.C. salmon, 9c to 10c lb.; Restigouche or Gaspe salmon, frozen, 14c; haddock, fresh, 3 1-2c to 4c; pike, 5c to 6c; whitefish, 7c to 8c; dore or pickerel, 7c to 8c; halibut, 9c to 12c lb.; mackerel, 10c lb.; steak cod, 5c; smelts, 7c; frozen herring, small, \$1;

medium, \$1.50 and large, \$2 a hundred; new tom cods, \$1.40 to \$1.50 a barrel. Smoked—Herrings, 12c per box; finnan haddies, 6 1/2c to 7c lb.; kippered herrings, \$1.25 per box; Yarmouth bloaters, \$1.25 box; St. John bloaters, \$1.25 box. Prepared—Boneless cod, in bricks, 6 cents lb.; boneless fish, loose, in 25-lb. boxes, 4 1/2c; 5 lb. boxes, 5c lb.; skinless or dressed cod, \$4.75 per case; dry cod, in cwts., \$5 to \$5.50 cwt. Oysters—Bulk, standards, \$1.30 a gallon, and selects, \$1.60.

#### FLOUR AND FEED.

Ontario flour is firmer. Prices are unchanged. All feed stuffs are in good demand. Prices on another page. No. 1 baled hay is quoted at \$10 to \$10.50; No. 2, \$9 to \$9.75; clover mixed, \$8 to \$8.50; and clover, \$7 to \$7.50 per ton, in car lots.

#### GREEN FRUITS, ETC.

Oranges are lower. Sweet potatoes have advanced. Cranberries, apparently not satisfied with high prices obtaining, have gone still further. Apples are steady. Lemons are slow in movement. California green vegetables are arriving and meet with good sale. In the Liverpool market apples are quite firm and in good request at the following prices: — Greenings, 22s to 22s 6d; Baldwin, 20s to 23s 6d; Spies, 17s to 23s; Russets 18s 6d to 23s 6d; Kings, 22s to 25s; seconds, 3s less. Local quota-

tions are: Apples, brls., \$3.50 to \$5.50; California Val. oranges, \$3.25 to \$3.60; do. navel oranges, \$3.25 to \$3.50; Jamaica oranges, \$4.75 brl.; do. in boxes, \$3.25; Florida oranges, \$3.75 per box; Jamaica grape fruit, \$4.00 per box; lemons, 360s, \$2.85; do. 300s, \$2.75 to \$3.00; chests of lemons, \$5.50; bananas, eight-hands, \$1.00 to \$1.35; No. 1 do., \$1.75 to \$2.25; extras, \$2.50; new figs, mats, 3 1/2c per lb.; do. boxes, 8c to 12c per lb.; new dates, 4 1/4c to 4 3/4c per lb.; nuts, Pecans, extra large, 16 1-2c; sweet potatoes, brl., \$5 to \$5.50; small crates of Spanish onions, \$1.10; Cape Cod cranberries, \$9 to \$10.50; Magaga grapes, per keg, \$5.50 to \$7.00; pines, 15c to 25c each; extra pines, 45c do.; Columbia pears, \$3.00 per box; Catawba grapes, 25c per basket; Cal. celery, 7 to 12 doz. crate, \$5.00; Florida tomatoes, \$5 per crate; do. tangerines, \$3.25; California tangerines, \$3.00; Cal. cauliflowers, \$3.25 to \$3.50 per crate.

#### GREEN HIDES.

Local trade is uneventful, with the dull feeling which has characterized it for some time, still holding sway. Prices are unchanged. Common dry hides were lower this week in the New York market. Chicago reported sales of carload lots of native steers at 13 3/4c. Branded hides were in light supply at unchanged prices. Quotations were 13 3/4c for native steers;

Telegrams:—MEADOWS, SHEFFIELD.

## C. Meadows & Co, Ltd.

Steel Manufacturers, Forgers,  
Tilters and Rollers.

Alliance Forge & Rolling Mills.

ATTEROLIFFE Nr Broughton Lane Station, Great Central By  
SHEFFIELD, England.

Telegrams: "CHEMICALS, SHEFFIELD"

## J. WILKINSON & SON,

... Makers of ...

Sulphuric, Muriatic, Nitric, Nitros and Fluoric Acids

Aqua-Fortis Strong Dipping Acid (Brass and Silver.)  
Pure Cyanide of Potass. Liq. Ammonia Fort 880, and  
all Chemicals for Electro-plating. (Chemically Pure  
Hydrochloric, Nitric, Acetic and Sulphuric Acids.

Strong Hydro-Fuoric Acid and Matting Acid for Glass Decorating.

Embossing Black. Peroxide of Hydrogen.

Tinsley Park Rd.,

SHEFFIELD, Eng.

# YORKSHIRE RELISH

THE MOST DELICIOUS SAUCE IN THE WORLD  
The only Cheap & Good Sauce. Beware of Imitations  
Sold in Bottles 6<sup>d</sup>, 1/- and 2/- each.

Proprietors, GOODALL, BACKHOUSE & CO., LEEDS.

ENGLAND.

AGENT FOR CANADA

CHAS. GYDE,

20-22 St. Francois-Xavier Street,  
MONTREAL.

12<sup>3</sup>/<sub>4</sub>c for Texas, 12<sup>1</sup>/<sub>4</sub>c to 12<sup>1</sup>/<sub>2</sub>c for butt brands, 12c to 12<sup>1</sup>/<sub>4</sub>c for Colorados, 11<sup>1</sup>/<sub>4</sub>c for heavy native cows and 10<sup>1</sup>/<sub>4</sub>c for branded cows. Country hides were dull at 8<sup>1</sup>/<sub>4</sub>c to 8<sup>3</sup>/<sub>4</sub>c for No. 1 buffs.

#### GROCERIES.

A drop of 10c per 100 lbs. in all sugars this week brought prices once more to the record mark they struck for a temporary period some weeks ago. The decline is directly attributable to the extreme low price of raw sugar, which in turn, is becoming gradually lower as production increases and facilities for its production are being improved and areas extended. Once again the Canadian farmer can throw his hat in the air as he sees prices of what he must buy getting cheaper, while that he raises to sell is becoming dearer. Gran-

ulated sugar is now quoted at \$3.90 for out-of-town delivery; other sugars in proportion as per list. London cable advices reported a quiet market for raw beet sugar; January delivery was unchanged at 6s 4 1-2d, but February do was 3-4d up, at 6s 6d; cane was dull. The New York market continued dull and weak. A small lot of 53 hogsheads Porto Rico muscovado 89 deg. just landed, and 800 bags San Domingo, do., were taken by the National at 3c. landed terms. Canned tomatoes are firm at the recent advance to 87 1-2c canners' price. Wholesale houses sell at 90c. According to London mail advices stocks of currants there on December 31 were 6,500 tons, compared with 12,470 tons on the same date in 1900 and 10,150 tons on December 31 on 1899. Stocks of Val-

encia raisins were 1,125 tons, against 2,725 tons in 1900 and 955 tons in 1899. The stock of Sultana raisins was 2,268 tons, against 3,475 tons in 1900, and 3,380 tons in 1899. Referring to sultanas the advices state: "A good business has been done, the market since the first of the year showing an advance of from 2s to 3s. Good old Persian in quarter cases have sold at 35s and new at 44s to 45s. Large sales of Smyrna fruit have taken place from 38s to 45s. The stock of finer qualities is very short and some choice parcels have changed hands at from 52s to 56s." Stock of Jordan almonds in London on December 31 were 1,340 boxes against a total of 5,390 boxes on the same date in 1900 and 10,795 boxes in 1899. The stock of Valencias is given as 5,575 packages, compared with

Cable Address: EILLS, Liverpool.

## EILLS & COMPANY,

LIVERPOOL, Eng.

Hams and Bacon Packed for all climates at the  
Lowest Possible Prices for Best Quality.

Confectionery, Crystallized Fruits, Dried Apples, Pears, Peaches, Apricots, Plums, Currants, Raisins, Figs, &c. A trial order will convince buyers of the Superiority of our Goods.

SPECIAL AGENTS FOR

Danish and Irish Butter  
IN TINS.

WRITE FOR OUR EXPORT PRICE LIST.

Buyers should specify EILLS & COMPANY'S Goods  
on all Indents.

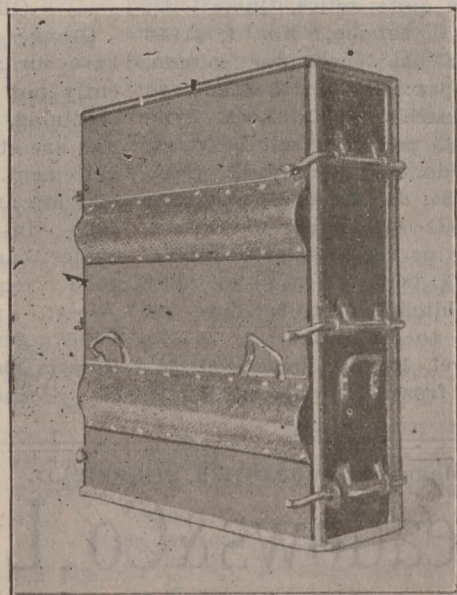
OFFICE:

12 Hanover Street, - LIVERPOOL, Eng.

Special rate to Canadians under the New  
Preferential Tariff

## SOAP FRAMES

PATENTS—No. 5107/93; No. 10362/99.



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

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

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

Soap Trade Supplied under the new Tariff

# BRAY'S "SPECIAL" GAS BURNERS.

Highest Efficiency: Suitable for all Pressures

For inside fittings as shown in woodcuts. High Pressure, 15-10ths to 25-10ths. Low Pressure, 5 10ths to 15-10ths or 18-10ths. which please specify when ordering.



UNION JET.  
Sizes, 2 to 8.



BATSWING.  
Sizes, 2 to 8.



SLIT UNION.  
Sizes, 2 to 8.

Geo. Bray & Co., Gas Burner Manufacturers,  
Bagby Works, Leeds, England.

5,055 pkgs. in 1900 and 8,195 packages in 1899. A considerable falling off in stock of apricots is noted, stock being 3,200 packages, against 18,250 packages in 1900 and 2,270 packages in 1899. A cable from the primary currant market this week quoted 17s for a fine grade of Amalia currants. On other grades the market there is reported to be above the parity of the spot. So far as can be learned nothing is offering to arrive on either the Manin or the Picqua vessels coming to New York. Goods on these vessels it is stated, cost in some instances around 5 3-4c to 6c, duty paid. Returning to canned tomatoes a wire from Baltimore this week quotes nothing offering in 3-lb. standard tomatoes, Southern pack, under \$1.22 1-2 net f.o.b. Regarding conditions a

letter from there says "Nothing seems to stop the demand for 'spot' tomatoes. If one may judge by the increased activity, and the character of the buying during the past week, the higher prices cause more confidence in the stability of the market throughout the winter, largely because of the fact that there are no speculative lots held back which might be dumped on the market at any time. It has been many years since the entire country, including California, and Canada, has been so thoroughly searched for cheap tomatoes, so that everything has been brought to light. Attempts have been made to import tomatoes from other countries, France principally, without success. There is really nothing new that can be said on the subject. It is now simply a case of buy tomatoes

at the market prices or go without them. The goods don't go out of fashion, and the advanced prices do not stop the consumption; so that no jobber can afford to go without them. The best consumptive months for tomatoes have perhaps yet to come, and it will be nearly eight months before the next packing season rolls around. The outlook is therefore in the direction of still higher prices.

#### IRON AND HARDWARE.

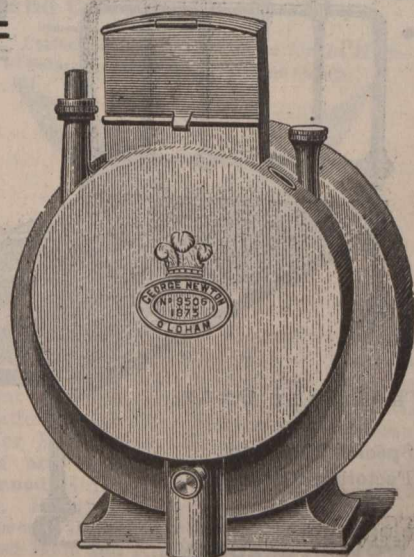
There has been a fair distributing demand for the metals. Iron and steel have moved out freely and prices for staples are steady. There has been a decline in some lines of scrap metal. Heavy and light scrap copper have declined 1 cent per pound; bottoms, 2 cents; coil wire, 1 cent; heavy red brace, 1 cent and scrap rubber, 3/4

## GEORGE NEWTON, LTD.



GAS METER—  
MANUFACTURERS.

OLDHAM,  
ENGLAND.



Special quotations  
under the new Canadian  
Preferential Tariff,

# T. & R. LEES, Hollinwood, Nr. Manchester, ENGLAND.

## ENGINEERS

### Improved Horizontal Steam Engines (Class J.)

Constructed to work at a Steam Pressure up to 100 lbs. Fitted with Patent Automatic Piston Valve Expansion Gear; the Cut-off being automatically adjusted by Governor.

These Engines are all fitted with our patent automatic Cut-off under control of our patent high-speed Governor, giving a clear and positive cut-off. It regulates the Valve with great precision, and supplies the steam according to the varying load, effecting the greatest economy in steam, and great uniformity of speed. The working parts are easy of access throughout. This Apparatus is strongly recommended for driving Electrical Installations, Saw Mills, Corn Mills, Weaving Mills, Brickworks, and other trades where varying loads have to be contended with.

PLEASE INDENT THROUGH MERCHANTS

Telegrams: "LEES, HOLLINWOOD."

Special estimates to Canadians under the new Preferential Tariff (Cut and description will be inserted next week.)

# Lifting Tackle

FOR ALL PURPOSES.

CRANES. SHEAVE BLOCKS.  
CRABS. PULLEY BLOCKS.

THE STEEL ROPE PULLEY-BLOCK CO.,  
LIMITED.

Washford Road,  
SHEFFIELD Eng.

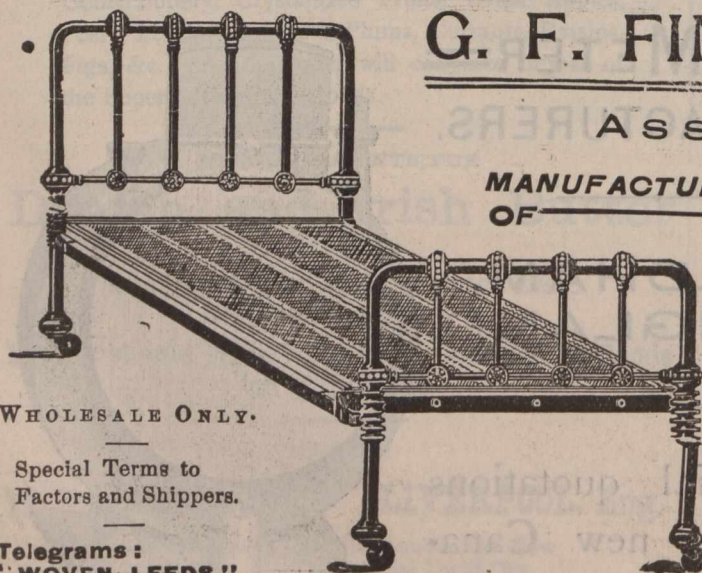
cents per pound. Orders are more numerous, but business is not heavy. Prospects for the spring are bright, however, as business is good in the North-West, thanks to the good harvest. Copper has again declined to 19½ cents. Wire nails have fallen to \$2.50 for car lots as base price and cut nails to \$2.27½ for car lots and \$2.35 in smaller quantities.

#### LEATHER AND SHOES.

Since the 8th inst., prior to which date the new year showed no turnover, trade in upper leather has been fairly good, so that sole must be looked for in proportion. Export trade is reported good. Local prices are fully sustained. Shoe manufacturers anticipate a good spring trade as travellers express general confidence in country retail stocks, which are said to be thinned out of undesirable goods to a much greater extent than usual. This pleasing condition is the result of the recent return to common sense lasts and the doing away couple of years ago with extremes in both men's and women's wear, as well as a general desire to favour lace or bals., in the latter.

#### PROVISIONS.

The firmer tendency in fresh killed hogs has not abated and as a result prices of salted meats have been advanced 50c per brl. in the better kinds.



G. F. FINISTER, Crown Street,  
LEEDS, ENG.

Assembly Works,

MANUFACTURER  
OF

## BEDSTEADS.

Folders, Chair-Bedsteads, Wire Spring Mattresses,  
and Coppered Diamond Spring Mattresses.

WIRE MESHES FOR MATTRESS MAKERS.

Angle Irons and Dovetails for Wood Bedsteads.

Special terms to Canadians under the New Preferential Tariff.

WHOLESALE ONLY.

Special Terms to  
Factors and Shippers.

Telegrams:  
"WOVEN, LEEDS."



# IDDON BROTHERS,

INDIA RUBBER  
ENGINEERS,

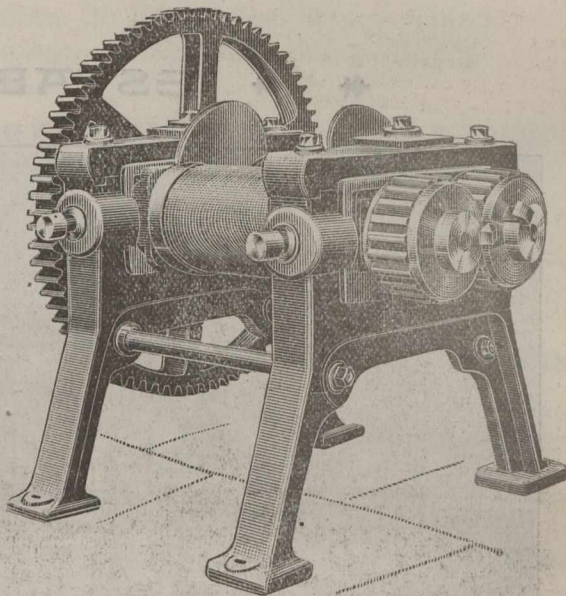
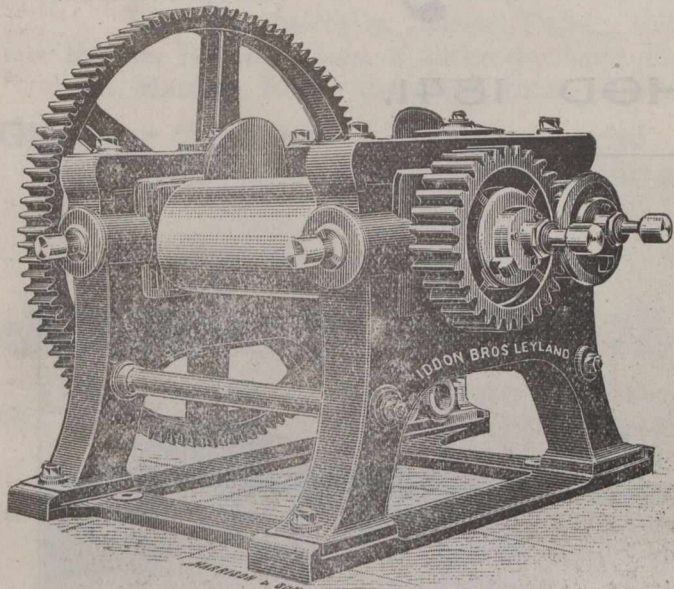
Brookfield Iron Works,

Leyland, <sup>near</sup> PRESTON, England.

ENGINEERS and  
RUBBER MACHINISTS,

Plans for erection and completion of New Rubber  
Works throughout, on the most modern principle.

Specialities: — All kinds of Rubber Machinery.



SPECIAL NOTE: —Buyers of Rubber Machinery have 33 1/3 p.c., in their favor by purchasing from the Makers and Inventors in England, under the new Canadian Preferential Tariff.

Receipts of hogs are reported insufficient for requirements with ready sale for all at \$8 to \$8.75 per 100 lbs. as to size and grade. Hams and bacon are steady under a light local demand. The quotations are as follows: Selected heavy Can. short cut mess pork, \$22.50 to \$23; heavy Can. short cut mess pork, \$21.50 to \$22; Canada short cut back pork, \$21.50 to \$22.00; heavy Canada mess pork, long cut, \$21.50 to \$22.00; heavy Canada short cut, clear pork, \$21 to \$21.50; light Canada short cut, clear pork, \$20.50

to \$21; pure Canadian lard, in 20-lb. pails, 11 1/4c; compound refined lard, in wood pails, 20-lb., 8 1/2c; Boar's Head brand, in 20 lb. wood pails, \$1.97 1/2 to \$2.02 1/2; Globe, \$1.72 1/2 to \$1.80; 20 lb. tin pails, 1/4c per lb. less; hams, 13c to 14c; and bacon, 15c lb. Liverpool, Jan. 15.—Lard, American refined, quiet, 48s 9d; prime western, quiet, 48s; bacon, Cumberland cut, quiet, 39s 6d; short ribs, quiet, 45s; clear bellies, quiet, 51s 6d; tallow, prime city, strong, 30s 9d. Chicago, 15.—Provisions closed 7 1/2c to 10c

lower. Futures quotations: Pork, January, \$16.67 1/2; May, \$17.07 1/2; July, \$16.95; lard, January, \$9.45; May, \$9.70; July, \$9.75; ribs, January, \$8.32 1/2; May, \$8.62 1/2. Cash quotations: Mess pork, \$16.70 to \$16.75; lard, \$9.45 to \$9.50; short ribs, sides, \$8.25 to \$8.40; dry salted shoulders, 7 3/8c to 7 1/2c; short clear sides, \$8.80 to \$8.90.

WOOL.

The local market shows sales of a few bales of Cape now and then; also some movement in Canadian coarse wool, but the general air is of quiet-

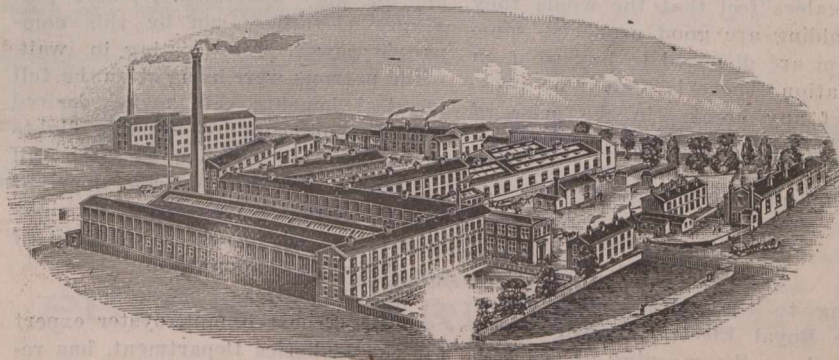
Telegraphic Address:  
"HASTE, BRAMLEY, LEEDS."

## Haste & Brown,

Hough End Tannery.

BRAMLEY, LEEDS, - Eng.

—Tanners, Curriers,—  
Enamellers & Japanners.



Russet Lining Bellies and Shoulders, of Light Substance, Soft, Bright and Dry Finish.

ENAMELLERS and JAPANNERS of the finest goods in ENAMELLED and JAPANNE LEATHERS in SHOULDERS and HIDES, SEALSKINS and CALF SKINS in Black and Colours.

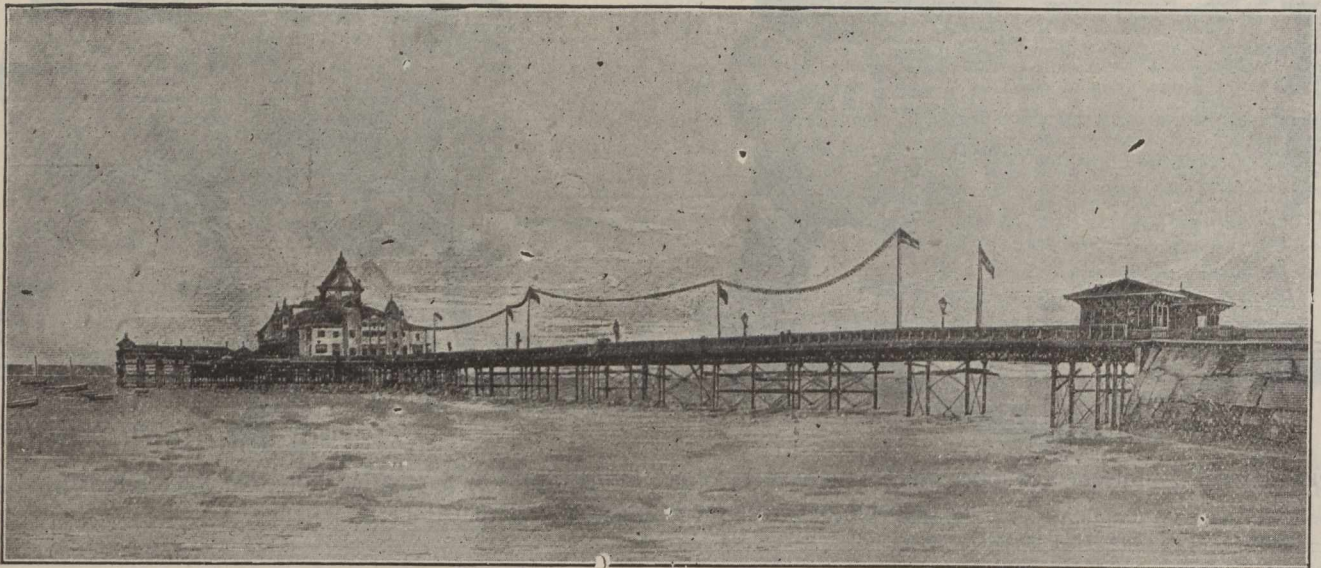
NOTE.—The "Eagle" Perfection Brand is the motto for the High-class Standard of Selection and Quality in these Goods.



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

# Widnes Foundry Company.

✦ ✦ ESTABLISHED 1841. ✦ ✦



Morecambe Pier (East View),

ERECTED, 1898, BY

**THE WIDNES FOUNDRY CO.**  
**WIDNES,**  
**Lancashire, - - England.**

ness, apparently through cause. This brings forward the knowledge that when a man feels he has a just grievance and that grievance is pulling contrary to his own and his country's interests, his transactions meantime must naturally reflect his feelings. Some are advocating Government introduction of training factories for the adaptation of Canada wool to home machinery whereby Canadian woollens may be made to cope with those imported. Were this hurried along there might be something in it. The first series of 1902 Colonial wool auctions will open in London, Eng., on the 21st inst. The number of bales to be offered is 230,000, which is a smaller quantity than at first sales in 1901. Dealers are looking forward to an advance. A Boston let-

ter of the 14th says: With a fair demand and prices strong here the outlook is very favorable. Manufacturers are keeping in close touch with the market, and are taking fair lines at present prices. Now that the stocks available are by no means excessive and dealers feel that the wools they are holding are good property, some of them are disposed to buy wool on speculation. There is almost no prospect of any break in the price of wool before the new clip comes in. Territory wools are firm, and any lots to be had are at full rates.

Owing to the partial destruction of the Royal Electric power house, Montreal, on the morning of the 16th

inst., the present issue of the Journal of Commerce will reach subscribers probably one day late. Hundreds of other Montreal plants were in a like manner, temporarily deprived of electric power. Not least among those personally inconvenienced were dwellers in upper apartments, where passenger elevators, run by this company's power, were resting in wait, while patrons were being given the full physical benefits said to be derived from ascending and descending flights of stairs. Notable among the tall buildings thus temporarily deprived was the Bellevue Apartments, an eight storey, owned by the proprietor of the Journal of Commerce.

— Mr. Ernest Kempt, oyster expert for the Fisheries Department, has re-

# Irwell Rubber Co., Limited.

MANCHESTER, - - ENGLAND.

Contractors to the British Admiralty and War Office and all the principal Railroads at home and in the Colonies.

Manufacturers of every description of MECHANICAL INDIA RUBBER AND ASBESTOS GOODS used by Manufacturers, Railroads, Steamships, Mines, Power Plants, &c., &c.

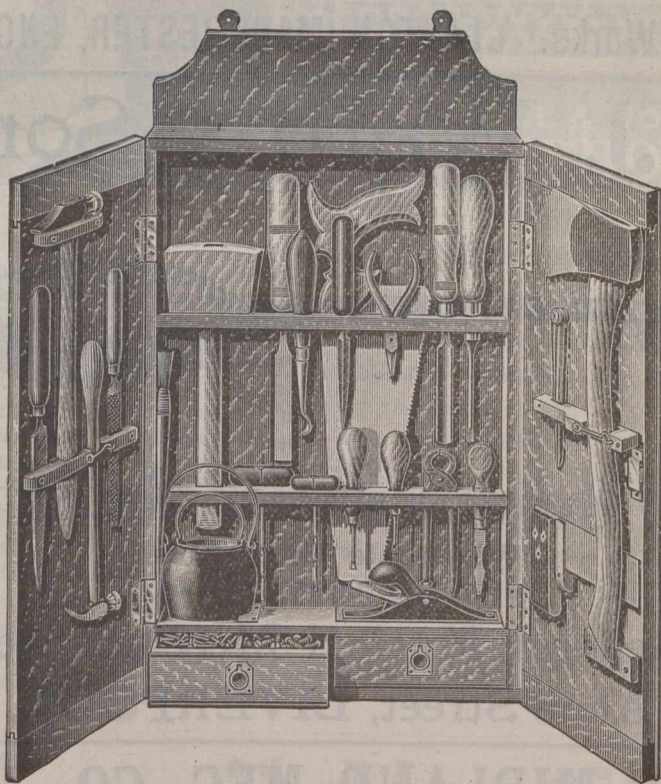
Solid and Insertion Sheets, Valves, Buffers, Washers for Steam and Water Joints, Rubber Belting, Hose of all kinds, Solid Rubber Tubings, Packings, of every description, Matting, Roller Covering, Fruit Jar Rings, &c., &c.

Give our "Brucoso" Belting a trial. Tensile strength of 6" x 4 Ply 12,000 lbs. The Latest, Strongest and Best Gripping Belt made.

Special rates under the new Canadian Tariff. Enquiries invited.

## James Needham

Manufacturers of every description of TOOLS, CARPENTERS', GENTLEMEN'S OAK TOOL CHESTS, TOOL CABINETS, JOINERS MALLETS, ETC.



CITY OAK WORKS,

BROWN ST.  
And SHOREHAM ST.,

SHEFFIELD,  
ENGLAND.

turned to Ottawa to prepare his report on the operations of his branch during the past season. Mr. Kempt has been especially engaged in preparing a new bed in Annapolis Basin,

which will be planted early in the spring. The oyster grounds in Murray Harbor, Prince Edward Island, which were planted during the summer of 1900, are doing well.

### WANTED TO BUY

An Asbestos Mine. Address with full particulars,

Rochdale,

Care "Journal of Commerce,"

Montreal,

Canada.

### Wholesale Grocery Stock for Sale.

VICTORIA, BRITISH COLUMBIA.

Tenders will be received by the undersigned at a rate on the dollar, up to 12 noon on the 31st January next, for the purchase en bloc, or in lots, of the Stock in Trade of Thomas Earle, Wholesale Grocer, Victoria, B. C.

The Stock is well assorted and up to date. Full particulars may be had on application to the Assignee.

The highest or any tender not necessarily accepted.

Anyone contemplating going into a similar business in Victoria could acquire a suitable building, erected in 1900, and recently occupied by Thomas Earle.

ARTHUR ROBERTSON,  
6 Bastion Square, Victoria, B.C.  
Assignee,

—The Canadian Pacific Railway is preparing to extend its telegraph system over the Midland Railway built from Truro, N.S., to Windsor and in time will continue the system from Windsor to Yarmouth.

JOHN SMITH.

Thirty years ago there was started by Mr. John Smith, at Keighley, Yorks,

## Taylor & Watkinson,

Inventors and Patentees of Machine Cast and Planed Printers Leads, Clumps and Metal Furniture

Canadian Printers will do well before ordering the usual supplies to send for our terms and discounts under the New Tariff and effect a saving of not less than 2½ per cent.

Shippers and the Trade Supplied.

PETER'S YARD, KIRK GATE, LEEDS, ENG.

**INVESTMENTS.**

Opportunities for safe investments in Canada, at 4 to 5 per cent. Correspondence invited.

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

**THE ROYAL BANK OF CANADA.**

DIVIDEND No. 64.

NOTICE is hereby given that a dividend of three and one-half per cent for the current half year, being at the rate of seven per cent per annum upon the paid up Capital Stock of the Bank, has been declared, and that the same will be payable at the Bank and its Branches, on and after SATURDAY the 1st day of February next.

The Transfer Books will be closed from the 17th January to the 1st January both days inclusive.

The Annual General Meeting of shareholders will be held at the Banking House, in this City on WEDNESDAY, the 12th day of February next. The Chair will be taken at 11 o'clock a.m.

By order of the Board,

E. L. PEASE,  
General Manager.

Halifax, N.S. 26th December, 1911.

EXTRACT OF INDIGO,  
REDUCED INDIGO.

**J. W. EASTBURN,**

Baglan Chemical Works:

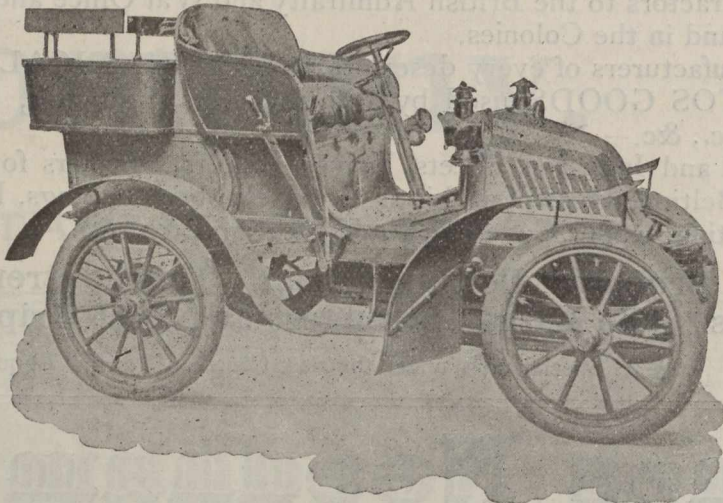
**HALIFAX, ENGLAND.**

Special prices to Canadians under the new Canadian Tariff.

England, the manufacture of derrick cranes and stone saw frames. That the modern necessities of enlarged construction works and greater facilities of execution have been matched by vastly improved machinery in these lines is fully proven by the prominent place held to-day by the enterprising firm of John Smith (Keighley), Limited, whose stone saw frames and derrick frames are sought both far and near by the leading contractors of Europe. The men who have been in such branches of manufacture when the business was in its earlier stages and who have shown capacity to fully meet the enlarged and improved requirements of the present rushing age, are the men best prepared to furnish these necessities.

Mr. Smith's sons who have grown up with the business, are now assuming the responsibilities of management and the fact of their being connected from time to time with the several departments is the best evidence of their present capacity in seeing that all orders entrusted to their care will be executed with that accu-

**Marshall's**  
**'Belsize' Car**



Two Cylinders.  
12 h.p.  
14½ cwts.

No Chains.  
No Belts.

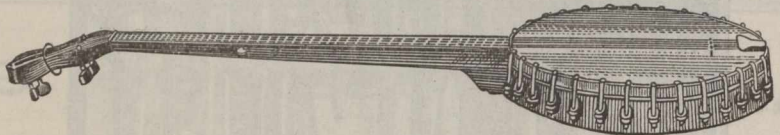
Unrivalled Hill  
Climber.

Send for par-  
ticulars.

**Marshall & Co.**

Belsize Works. CLAYTON, MANCHESTER, ENGLAND.

**R. J. Ward & Sons,**

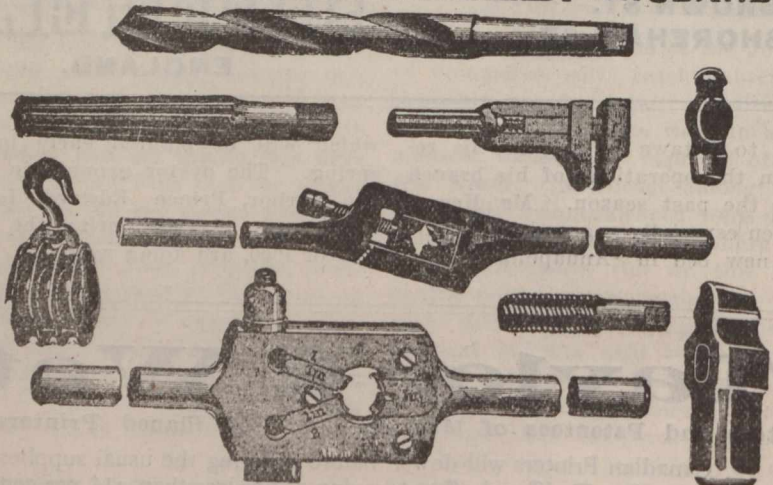


**Military Musical Instrument Manufacturers.**

Wholesale Importers  
and Exporters of

**General Musical Merchandise,**  
10 St. Anne Street, LIVERPOOL, Eng.

**THE MIDLAND MFG. CO., LD.,**  
**SHEFFIELD, ENGLAND.**



SPECIAL NOTE.—Buyers have 33½ per cent in their favour by purchasing from The Makers and Inventors in England under the new Canadian Preferential Tariff.


ESTABD 1859

# LIVERPOOL RUBBER COMPANY LTD


MANUFACTURERS OF

## RUBBER BOOTS & OVERSHOES

### CANVAS, PLIMSOLL, GYMNASTIC & LAWN TENNIS SHOES




GARDEN HOSE  
DELIVERY HOSE, BELTING,  
CORD, MATS, VALVES, SHEETS.

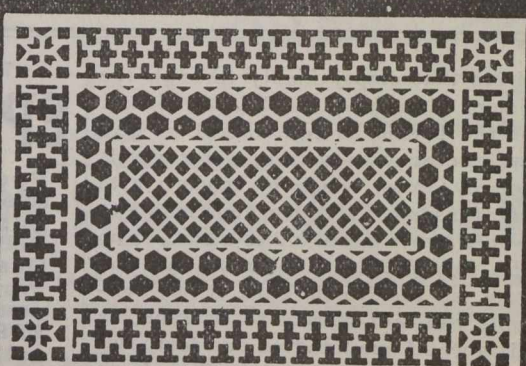


WASHERS  
AND  
ALL KINDS OF MECHANICAL  
RUBBERS. INDIA RUBBER THREAD

TELEGRAPHIC ADDRESS:-  
"RUBBER," LIVERPOOL.  
TRADE MARK



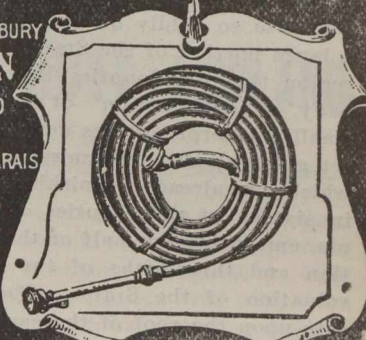
LIVERPOOL RUBBER CO. LTD



CAB TYRES  
PNEUMATIC CUSHION  
AND  
SOLID TYRES

34 ALDERMANBURY  
LONDON  
ENGLAND

20 RUE DE MARAIS  
PARIS  
FRANCE



**HEAD OFFICE & WORKS**  
VAUXHALL RD **LIVERPOOL** ENGLAND

racy and dispatch which tells of ample training and full regard for the responsibilities of a business on which so largely depends for its expansion, care and judgment. Extensive premises have recently been built to keep pace with the growth of business. This firm make a specialty of derrick cranes and stone saw frames the latter being considered superior to any now made in the country. Messrs. Smith are, the claim, also the original makers of the fast-cutting machines, all others being but imitations. Send for illustrated catalogue and special terms under new tariff to John Smith (Keighley), Limited, Keighley, England.

#### LONG-DISTANCE ELECTRIC POWER.

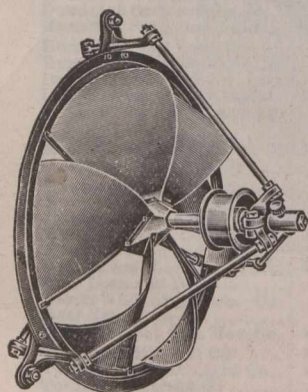
Work is proceeding in Queen Victoria Park, at Niagara Falls, which will enable the producers of electric energy on the Canadian side to place a large quantity of power on the market for sale. Toronto is the nearest large consumer for Hamilton is largely supplied from Decew Falls, and St. Catharines, Merritton, and the industrial towns of the Niagara district get their power directly from the old Welland and new Welland canals. The question as to economical transmission of electric power from Niagara to To-

ronto is no longer at issue. Power is now transmitted twice the distance without serious waste. The following from Harper's Weekly tells of the operation of the world's greatest long-distance power transmission:— White Coal.—The "furthest north" in big and bold electrical engineering has been touched in California, foreshadowing in a striking way the coming of an age when, all the blackcoal fields exhausted, the world will have to live upon neglected resources of "white coal"—the tamed energy of its foaming cataracts and waterfalls. A glance at the map of California shows, far to the northeast of San Francisco Bay, in the

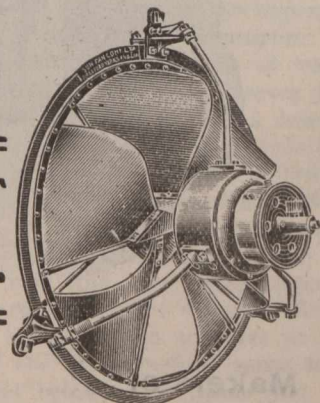
# "Sun" Ventilating Fans

Highest Efficiency, Strength  
and Lightness

MADE ENTIRELY OF WROUGHT  
OR MALLEABLE IRON.



Belt Driven.



Electrically Driven.

For Ventilating, Drying and  
All Cooling Purposes . . .

**"Sun" Fan Co. Ltd.,**

Special prices to Canadians  
under the New Tariff.

40a Thornton Road, BRADFORD, ENGL.

GENERAL BUYING  
AGENTS WANTED.

Established 1857.

**JOHN OLDFIELD & CO.,**

THE CITY TANNERY  
& LEATHER WORKS,

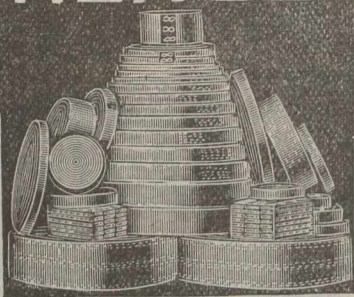
**BRADFORD, - - England.**

**OAK-TANNED LEATHER BELTING.**

Single and Double.

**LEATHER BELTING**

SINGLE AND DOUBLE  
LEATHER BELTING



SPECIALTY  
EXTRA STOUT  
OAK-TANNED

**LEATHER-LINK**

—OR—

**CHAIN BELTING.**

For Electric and Heavy Driving

Picking Straps, Bark Tanned Green,  
Buffalo Hide & Helvetia.

Solid Woven Hair and Linen Belting. Buffalo  
Hide, Skeps or Tubs. LACES—White, Brown  
(or Oiled,) Helvetia, Horny and Rop.

Special Rates to Canadians under the New Tariff.

Counties of Yuba and Nevada, the mountain ranges that serve as a part of the watershed for the coast, and that rise so boldly on the sky-line of a large portion of the State. In this region the Bay Counties Power Company, a consolidation of older and smaller enterprises, has developed and set going power-transmission plants which are already furnishing current in sixteen of the counties of California, embracing one-half of the population and three-fifths of the assessed valuation of the State. The gentle rain upon the roof of the central uplands and forests, before it has fed the

rivers that empty finally through the Golden Gate into the heaving bosom of the Pacific, is constrained to give up its energy to waiting water-wheels and dynamos, which by modern arts of transmission deliver currents to points two hundred miles apart. From the remarkable power-house at Colgate, on the North Yuba River, circuits run, not merely to Oakland, a distance of one hundred and forty-two miles, but further southward again to San Jose, forty-two miles more, making an actual transmission of power in bulk, over small wires, one hundred and eighty-four miles. Indeed, by the

THE MOST NUTRITIOUS.

**EPPS'S COCOA**

Prepared from the finest selected Cocoa, and distinguished everywhere for Delicacy of Flavour, Superior Quality, and highly Nutritive Properties. Sold in quarter-pound tins, labelled JAMES EPPS & Co., Ltd., Homœopathic Chemists. London, England.

**EPPS'S COCOA**

BREAKFAST—SUPPER

Telegrams :—Theorem Patricroft, Codes :—A. B. C. 4th Edition and Engineering.

**The Gardner Oil & Gas Engines,  
L. GARDNER & SONS LIMITED.**

Patricroft, Manchester, England.

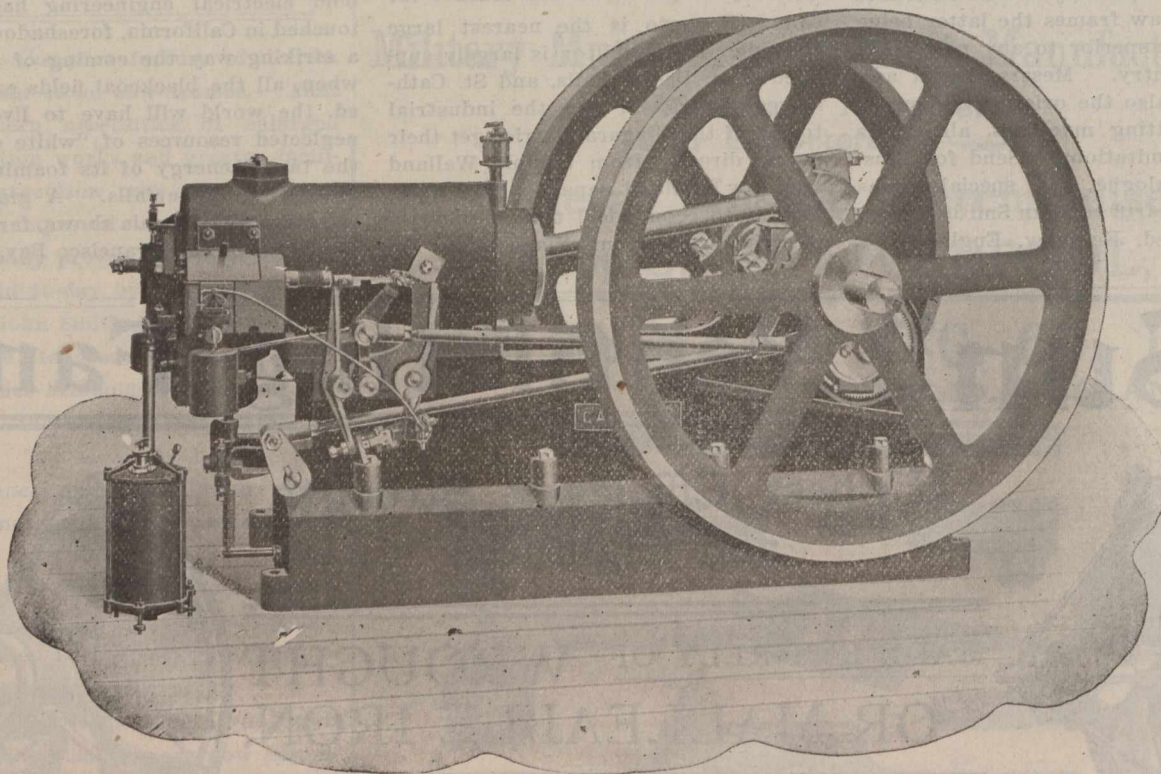


Photo of 20 B. H. P. Oil Engine.

**Makers of :**

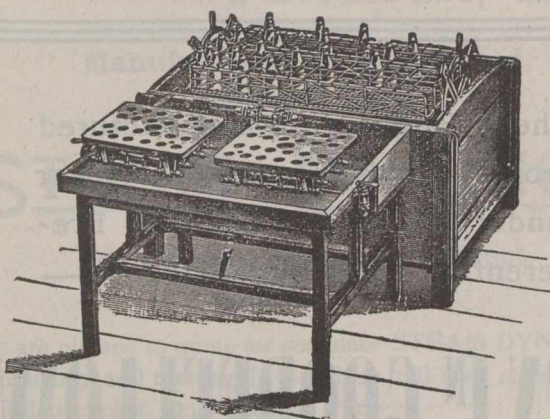
- Gardner Oil Engines—Petroleum.
- Gardner Gas Engines—Town or Producer Gas.
- Gardner Spirit Engines—Gasoline, Benzoline.
- Gardner Alcohol Engines—Methylated Spirit.
- Gardner Launch Engines—Oil, Spirit or Alcohol.

Engines from ½ B. H. P.  
Horizontal and Vertical.  
Tube Ignition with Ignition Valves.  
Electric Ignition.  
**More than 2000 Engines Sold and Working Successfully in all Parts of the World.**  
**200 Engines Always in Progress.**

LONDON OFFICES AND SHOWROOMS,

87 QUEEN VICTORIA STREET, E. C.

# Bottle Washing Machinery



OUR NEW PATTERN "KINGSTON."

No. 2

22-dozen Half-pint Beers.

Fitted with Revolving Rinsers as shewn,

£27

with Bottle Sinker.

OVER 1,000 'KINGSTONS' are now in use.

Machines from £10 to £40.

Original Inventor and Patentee.

## D. G. BINNINGTON, Kingston Machine Works, HULL, ENGLAND.

Special estimates to Canadians under the New Tariff.

### STOCKS AND BONDS.

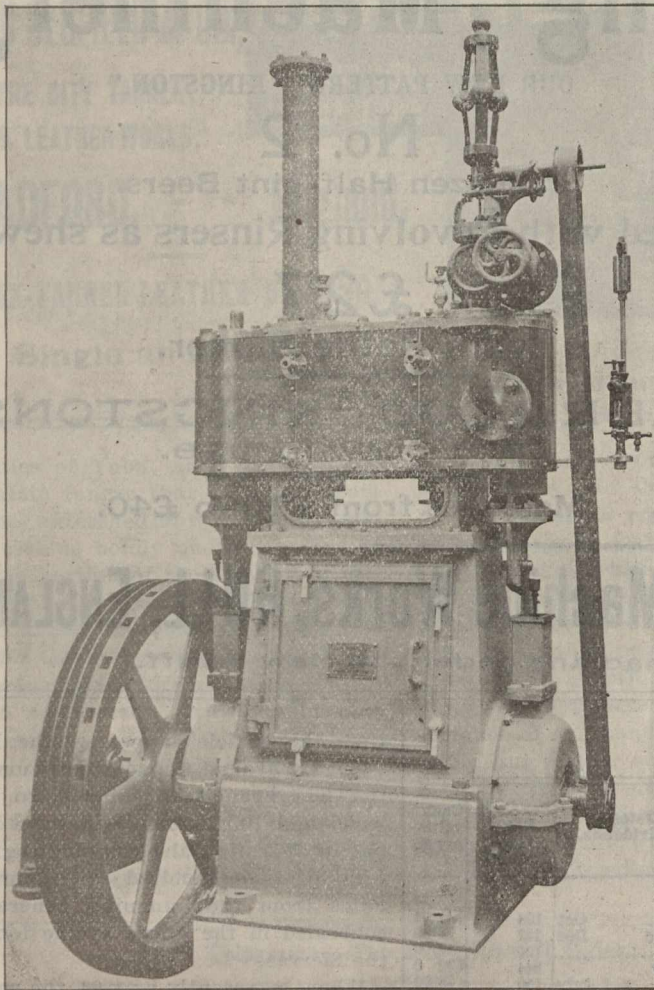
NAME.	Par Val's.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent. Price Jan. 2, (Bid)	Cash value per S.
British North Am. ....	243	4,366,666	4,366,666	1,703,333	3%	Apl. Oct	123	311 04
Can. Bank of Commerce	50	8,000,000	8,000,000	2,000,000	3½	June Dec	147	73 50
Commercial, Windsor..	40	500,000	350,000	60,000	3	.....	105	42 00
Dominion .....	50	2,500,000	2,500,000	2,500,000	2½	May	244	422 0
Eastern Townships.....	50	2,000,000	1,742,535	1,050,000	3½	Jan July	150	75 00
Halifax Banking Co.....	20	600,000	600,000	475,000	3½	Feb. Aug	158	79 00
Hamilton .....	100	2,000,000	1,995,759	1,500,000	5	June Dec	205	205 00
Hochelaga .....	100	1,500,000	1,500,000	750,000	3½	June Dec	152	452 00
Imperial .....	100	2,500,000	2,500,000	1,850,000	5	June Dec	329	229 00
Merchants' Can.....	100	6,000,000	6,000,000	2,600,000	3½	June Dec	150	150 00
Moisons .....	50	2,500,000	2,500,000	2,150,000	4	Oct April	209	104 50
Montreal.....	200	12,000,000	12,000,000	7,000,000	5	June Dec	258	516 00
Nationale .....	30	1,200,000	1,200,000	275,000	3	May Nov	95	28 50
New Brunswick.....	100	500,000	500,000	700,000	6	Jan July	300	300 00
Nova Scotia.....	100	2,000,000	2,000,000	2,582,840	4½	Feb. Aug	232	232 00
Ontario.....	100	1,500,000	1,390,030	350,000	2½	June Dec	123½	123 50
Ottawa .....	100	1,994,900	2,000,000	1,765,000	4 & 1	June Dec	205	205 00
People's of N. B.....	150	180,000	180,000	155,000	4	.....	250	275 00
Provincial.....	25	873,487	781,243	.....	3	June Dec	155	155 00
Quebec.....	100	2,500,000	2,500,000	700,000	3	June Dec	122	422 00
Royal.....	100	2,000,000	2,000,000	1,700,000	3½	Feb. Aug	175	17 00
St. Stephen's.....	100	200,000	200,000	45,000	2½	April Oct	.....	.....
Standard .....	50	1,000,000	1,000,000	750,000	5	April Oct	233	116 50
Toronto .....	100	2,400,000	2,400,000	2,340,000	5	June Dec	239	239 00
Traders .....	100	1,350,100	1,344,420	250,000	3	June Dec	112½	112 25
Union (Halifax) .....	50	800,000	900,000	505,606	3½	Mch Sept	150	75 00
Union of Canada .....	100	2,000,000	2,000,000	550,000	3	June Dec	.....	.....
Western.....	100	500,000	401,239	134,000	3½	Apl Oct	.....	.....
Agri. Sav. and Loan Co .....	50	630,200	630,200	192,000	3	Jan July	.....	.....
Bell Telephone Co .....	100	5,000,000	5,000,000	800,000	4½	Jan *	167	167 00
Brit. Can. Loan & Inv. Co.....	100	1,937,900	398,481	130,000	2½	Jan July	.....	.....
Brit. Mortg. Loan Co.....	100	450,000	389,214	130,000	3	Jan July	133	128 00
Can. Colored Cot. Mills Co.....	100	2,700,000	2,700,000	.....	.....	Jan *	52½	52 50
Can. Landed & Nat'l Inv't Co.....	100	2,008,000	1,004,000	350,000	3	Jan July	90	90 00
Can. Per & W. Can. M. Corp'n.	10	5,951,350	5,951,350	1,490,057	3	Jan July	115	57 50
Can. Sav. & Loan Co.....	50 & 7½	750,000	750,000	250,000	3½	Jan July	114	57 00
Central Can. Loan & Sav. Co	100	2,500,000	1,250,000	450,000	1½	Jan July	136	136 00
Dominion Sav. and Inv. Co ..	50	1,000,000	934,200	30,000	2	July Dec	72	36 00
Dominion Telegraph Co .....	50	1,000,000	1,000,000	.....	1½	Jan *	124	62 00
Dominion Cotton Mills Co.....	100	3,333,600	3,333,600	.....	6	Mar *	45	45 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	356,752	3	Jan July	112	112 00
Home Sav. and Loan Co .....	10	2,000,000	200,000	200,000	3½	Jan July	135	435 00
Huron & Erie Loan & Sav. Co	50	3,000,000	1,400,000	390,000	4½	Jan July	179	89 50
Imperial Loan and Inv. Co..	100	732,724	720,847	175,000	3	Jan July	70	70 00
Landed Banking and Loan ..	100	700,000	700,000	210,000	3	Jan July	111	411 00
Lond. & Can. Loan and Ag.	50	1,000,000	877,267	87,500	3	Jan July	68	34 00
London Loan Co.....	50	679,700	679,550	160,000	3	Jan July	110	50 00
Manitoba & North-W. Ln Co	100	1,500,000	375,000	50,000	.....	Jan July	55	55 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	2	Jan	171½	68 60
Montreal Gas Co .....	40	3,000,000	2,998,640	.....	5	April Oct	241	96 50
Montreal Street Ry. Co.....	50	5,000,000	4,500,000	560,318	2½	Feb. *	272	136 00
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	Mch. *	112	112 00
Merchants Cot. Co.....	100	1,250,000	1,250,000	.....	4	Feb. Aug	95	95 00
Montreal Loan and Mortg.....	25	500,000	500,000	360,000	3½ & 1	Mch	137½	34 37
Ont. Indus. Loan and Inv.....	100	466,800	314,386	150,000	3	Jan July	.....	.....
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	535,000	3	Jan July	121½	60 75
People's Loan and Dep. Co ..	50	600,000	600,000	.....	2	Jan July	24	12 00
Real Est. Loan Co.....	40	373,720	373,720	50,000	2	Jan July	70	35 00
Richelieu and Ont. Nav. Co.	100	2,088,000	2,088,000	161,355	3	May Nov	111	111 00
The Royal Electric Co .....	100	2,250,000	2,250,000	320,155	.....	Jan. *	240½	240 50
Toronto Electric Light Co.....	100	2,000,000	2,000,000	.....	.....	Jan. *	136	136 00
Toronto Mortgage Co.....	50	1,445,860	724,540	250,000	2½	.....	78½	76 50
Toronto Street Railway .....	100	6,000,000	6,000,000	.....	.....	Jan. *	108	108 00
Windsor Hotel .....	.....	.....	.....	.....	.....	.....	112½	512 50

\* Paying quarterly dividends.

time this article appears, the lines swinging around the southern curve of the San Francisco peninsula to Redwood and Burlingame will have been put in operation also, making a grand total of two hundred and fourteen miles from the humming generators concealed in the gorge at the foot of the Sierras.

When, as recently as 1896, the writer secured the use of the Western Union wires to New York to bring a homeopathic dose of current from Niagara to New York to energize a small model at the Electrical Exhibition in the Central Palace, not a few well-meaning people strove to dissuade him from the foolish purpose. The main high-tension circuits to-day of the Bay Counties system are over five hundred miles in length, and their lines, if all strung together, would reach from Seal Rock to Coney Island, full three thousand miles.

The Colgate power plant stands on the north bank of the canyon of the North Yuba River, just where the famous old Missouri Bar trail crosses from bank to bank. The water is brought to the crest of the cliff above the power-house by means of a timber flume seven and one-half miles long, drawing its supply from the impounded waters further up the canyon. It can carry 23,000 cubic feet of water per minute. This flume is seven feet wide, six feet deep, and, with a descent of thirteen feet to the mile, winds tortuously around the gorge, following the contour of the mountains, until it reaches the big penstock of masonry, from which, at a right angle, five anchored iron and steel pipes, dipping downward, convey the water headlong to the receivers and turbines at the foot of the steep incline, seven hundred feet below. To those who are accustomed to the lower "heads" of eastern water-powers, this may seem a big drop, Niagara giving a bare two hundred feet at its best point, but Colgate is by no means the most sensa-



These Engines are manufactured from 3 horse to 50 horse power under the new Canadian Preferential Tariff by \_\_\_\_\_

# BENJ<sup>N</sup> GOODFELLOW,

Limited.

HYDE, nr. MANCHESTER,  
ENGLAND.

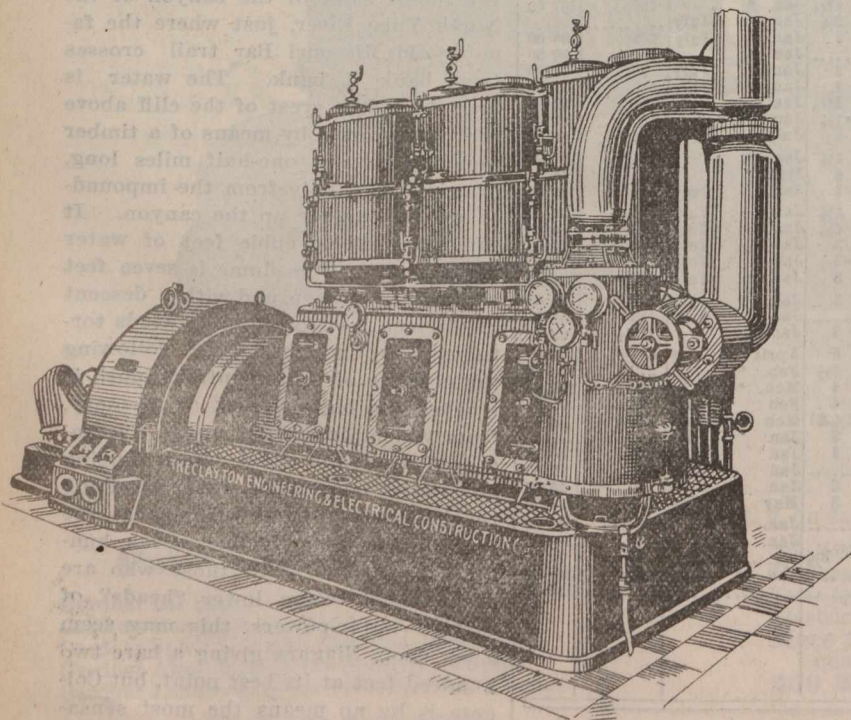
tional of the Californian plants in this respect.

The power-house at Colgate is larger than it looks, for the five pipes are each thirty feet in diameter, as they come to the back door, and the structure is two hundred and seventy-five

feet long by forty feet in width. It contains seven generating units of a total of 15,000 horse-power, the Risdon water wheels being of Californian make, while the three-phase alternating-current dynamos hail from the works of the Stanley Electric Manu-

facturing Co. in quiet Pittsfield, Mass. Three of the huge dynamos are of 3,000 horse-power each, and are doubtless the largest for the purpose driven with horizontal connection to a water-wheel. The larger units in the plant make 285 revolutions per minute, and

## The CLAYTON ENGINEERING & ELECTRICAL CONSTRUCTION COMPANY, Limited.



HEAD OFFICE AND ENGINE WORKS :  
Newton Hyde, near Manchester, Eng.

ELECTRICAL WORKS :  
Clayton, near Manchester, Eng.

Telegraphic Address : "DYNAMO, HYDE."  
Telephone : No. 62, HYDE.

DIRECT-COUPLED.....

High-Speed Plants

for

Traction or Lighting.



# BROWETT LINDLEY & CO., LTD.

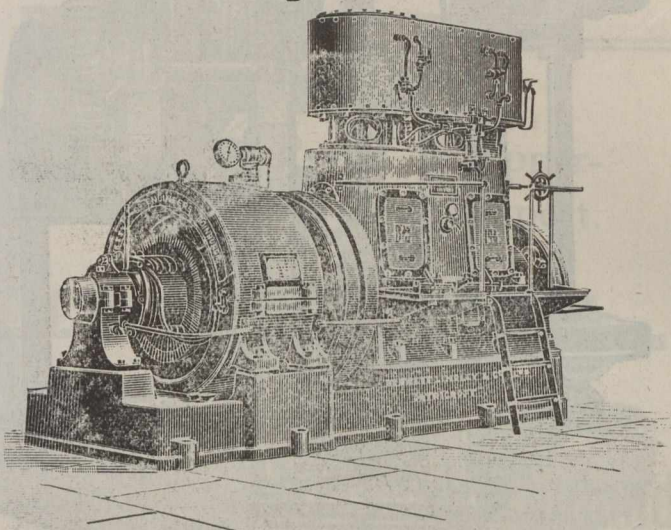
Patricroft, Manchester England.

Manufacturers of High-Speed,  
Enclosed Type,

## STEAM ENGINES.

For Driving Dynamos Direct

We are pleased to quote for complete **STEAM DYNAMOS**, completely and thoroughly tested on full load at our works and delivered F. O. B. English Port.



## SOUND & RELIABLE BRITISH MANUFACTURE.

generate a current of 2,400 volts, which would be of little use in driving it to the destination so many leagues away. But auxiliary appliances, known as transformers raise the pressure to 40,000 and 60,000 volts, or twice and three times as much as the highest

transmission pressure used at Niagara.

The pole lines or circuits that carry the electric current are among the most interesting features of the whole installation, not only on account of the distance traversed and the nature

of the country but the high potential that has been resorted to so that small wires may be used. Colgate is nothing more nor less than a nerve center, and the electric thrills that go tingling from the ganglion are already carrying impulses in some two score dif-

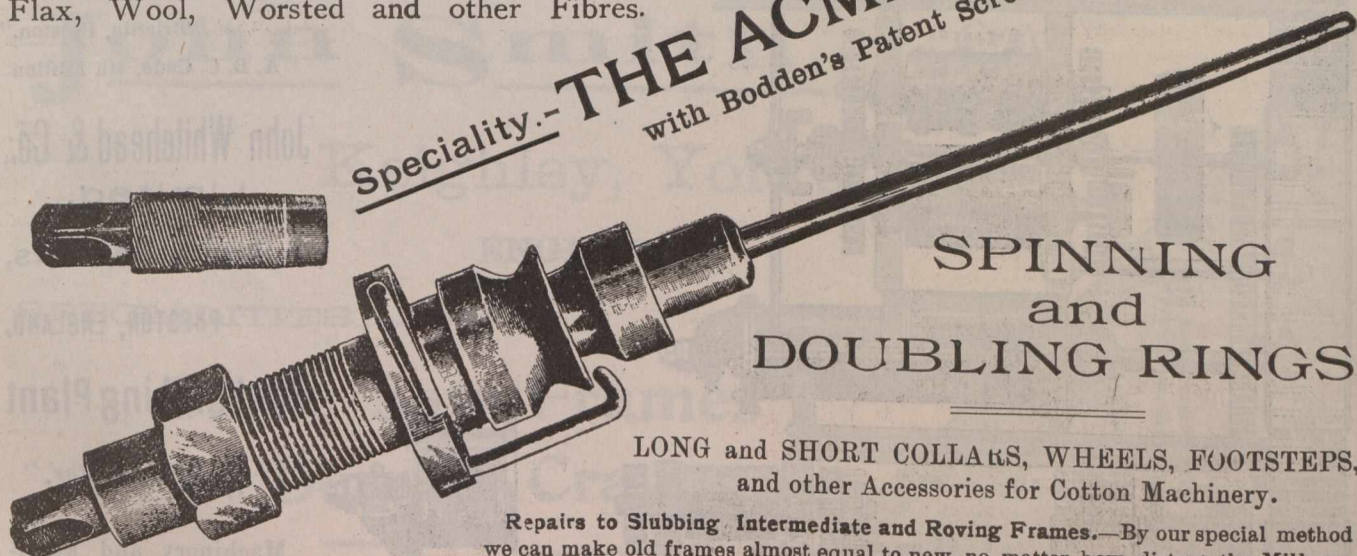
# WILLIAM BODDEN & SON, Limited.

Spindle and Flyer Manufacturers.

Steel Spindles and Flyers and Ring Spindles of all kinds

For Spinning and Doubling Cotton, Silk, Flax, Wool, Worsted and other Fibres.

Speciality.—**THE ACME SPINDLE**  
with Bodden's Patent Screw Oil Tube.



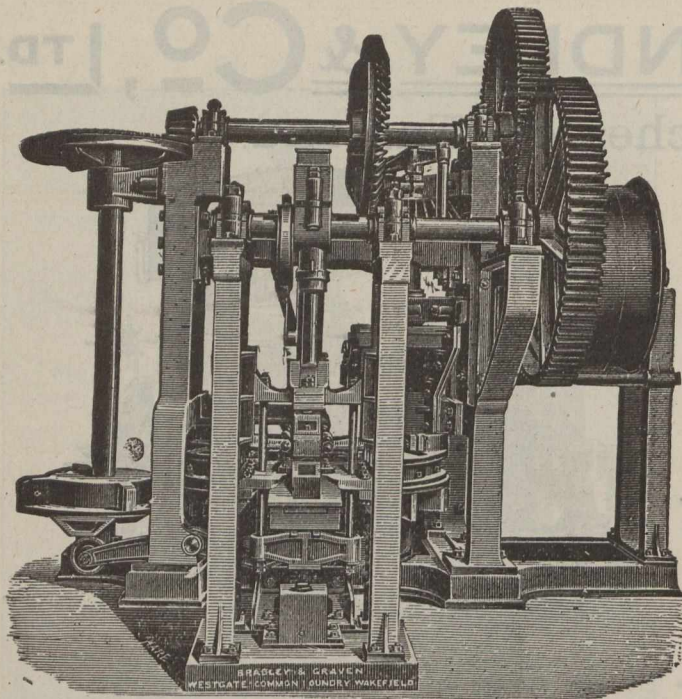
SPINNING  
and  
DOUBLING RINGS.

LONG and SHORT COLLARS, WHEELS, FOOTSTEPS, and other Accessories for Cotton Machinery.

Repairs to Slubbing Intermediate and Roving Frames.—By our special method we can make old frames almost equal to new, no matter how distant the Mill may be from our Works.

Hargreaves Works, - - Oldham, England.

SPECIAL PRICES TO CANADIANS UNDER THE NEW TARIFF.



Craven's Patent Brick Moulding and Dressing Machines.

# BRICK MACHINERY

For Working all kinds of Clay.

The stiff or semi-plastic system of Brick-making for producing a dense plastic pressed brick ready for immediate removal to the kiln was invented by us 28 years ago, and it is most successfully working in nearly 11 parts of the world.

**Double the Strength of any other Machines in the Market.**

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

**Bradley & Craven,**

LIMITED

Westgate Common Foundry, WAKEFIELD, Eng.

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

frent directions, with such instantaneous control that when a stout lady gets on a trolley car at Oakland, the generating set in the Yuba Gorge, one hundred and fifty miles off, with immediate responsiveness, sends out just a little more current to give the car an ability equal to its increased burden. To be exact, no fewer than forty-one of these circuits radiate from the Colgate plant, which, to change the simile, might be compared by anyone who looks down upon its transmitting net work from the encircling hills to a spider at the heart of its glistening web of copper and aluminum filaments.

One pole line may be noted as an example, that which runs in duplicate over hill and dale, to Oakland, the dormitory of San Francisco—a double aerial track of three wires on each pole for current flashing, at 40,000 and 60,000 volts, or, say, nearly 600 times the

pressure in the incandescent lamps or fan motors in daily use at the con-



## R. HOOD HAGGIE & SON LIMITED.

NEWCASTLE-ON-TYNE AND LONDON  
SOLE MAKERS OF THE FAMED ROBIN HOOD BRAND

# MANILLA ROPE,

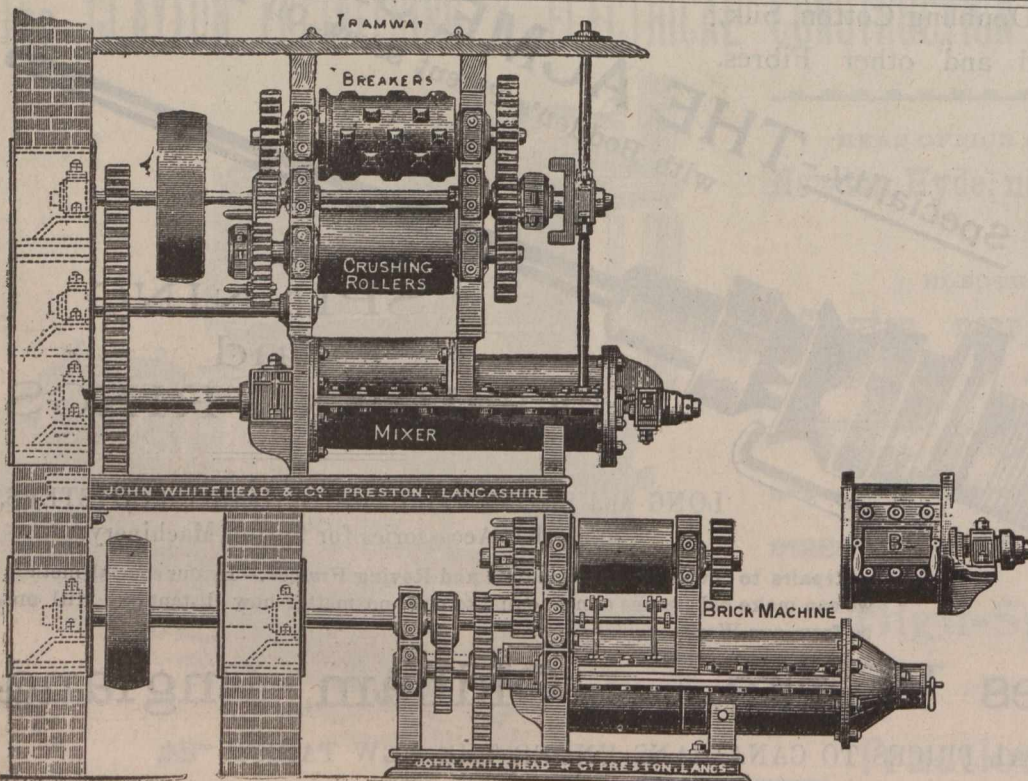
MOST RELIABLE FOR LIFTING & SPECIAL WORK.

BLOCKS & TACKLE FALLS  
SUPPLIED COMPLETELY FITTED  
READY FOR USE.

TELEGRAMS, HAGGIE, NEWCASTLE ON TYNE.  
HAGGIE, LONDON.

Flexible STEEL WIRE ROPES FOR CRANES  
Steel Wire CORDS for Suspending ARC LAMPS.





Telegraphic address:—

"Brictile, Preston."

A. B. C. Code, 4th Edition.

**John Whitehead & Co.,**  
Limited.

Albert Works,  
PRESTON, ENGLAND.

**Brickmaking Plant**

"The Manchester."

Machinery and appliances for the manufacture of Bricks, Tiles and Pipes, under the new Canadian Preferential Tariff.

ESTABLISHED 1870.

Codes—A.B.C. 4th Edition. LIEBERS, PRIVATE.

# PEPPER

All Ground Peppers Guaranteed absolutely Pure. Peppercorns, Shells and Broker, and every description for Export.

# GRINDERS.

Charles Johnson & Co.,

VICTORIA  
MILLS,

Liverpool, England.

Special Prices to Canadians under the New Tariff

sumption end. The poles are big Oregon cedar sticks, ranging up to sixty feet in height, and the wires are held on them safely wide apart in an equilateral triangle thirty-six inches on a side on special porcelain insulators. These circuits are of copper, but aluminum is also used, and with great success.

These poles lines carry also telephone wires for the service of the plant, and represent the utmost reach of American skill in such construction, but they are again eclipsed by the unique and mighty span of circuit that leaps across the deep and swift waters of the famous Carquinez Strait. For various reasons it would have been unwise to lay submarine power cable

here on the hard and tritulating bed of the bay, so with genuine daring the engineers flung their wires across, high in the air, in a gigantic curve that is no less than 4,448 feet between the supporting towers, while the actual distance between anchorages and the two banks of the strait is one and one-fifth miles. The circuit is carried more than 200 feet from the surface of the water.

Other items of importance might be noted, but enough has been said to indicate that with the work of the Bay Counties Power Company in California begins another epoch in the great era of power transmission on the grand scale opened up a decade ago at Niagara.

## LETTERS FROM A SELF-MADE MERCHANT TO HIS SON.

Private Car Parnassus Aug. 15, 19—.

Dear Pierrepont: Perhaps it's just as well that I had to hurry last night to make my train, and so had no time to tell you some things that are laying mighty heavy on my mind this morning.

Jim Donnelly of the Donnelly Provision Company, came into the office in the afternoon with a grin on his fat face to tell me that while he appreciated a note which he had just received in one of the firm's envelopes, beginning "Dearest" and containing an invitation to the theatre to-mor-

# John Smith,

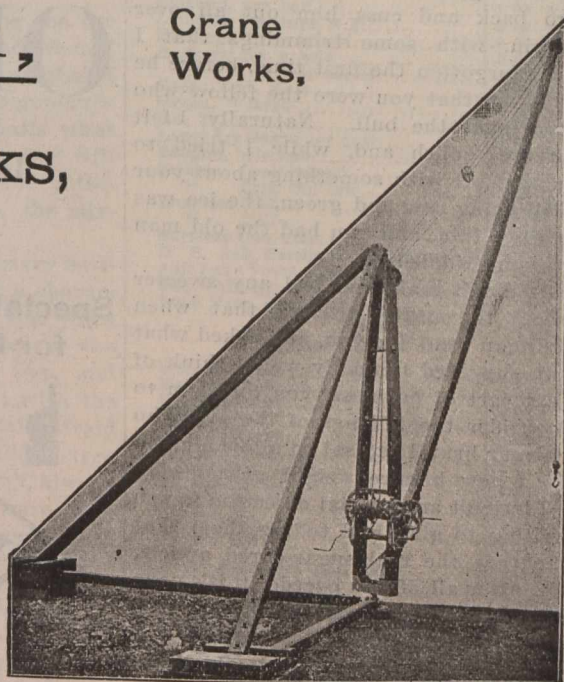
Keighley, Yorks,  
ENGLAND.

SPECIALITIES

## Stone Saw Frames And Derrick Cranes.

Nat. Telephone, 29 Keighley.

Telegraphic Address: "CRANES, KEIGHLEY."



DERRICK CRANE.

Considerably over 3,000 Cranes at work.

Special prices to Canadians under the New Tariff.

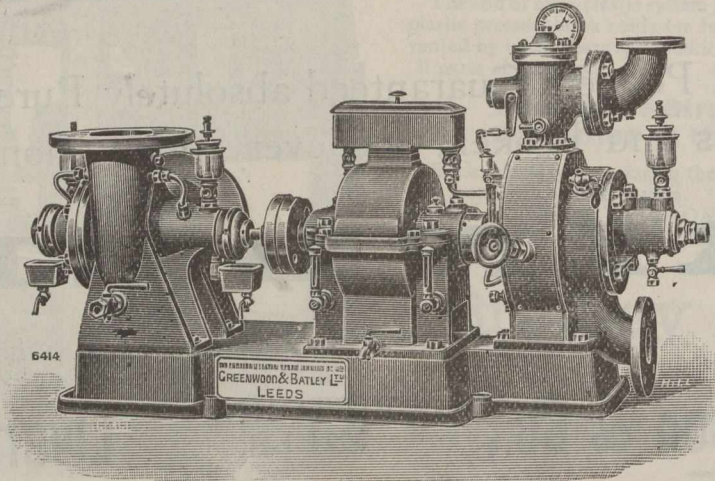
Machines in use, 2402

HP. 71,786.

Made from 1½ to 300 HP.

# The De Laval Patent Steam Turbines. Turbine Dynamom. Turbine Pumps & Fans.

Agents for Australasia:  
**JAMES BARTRAM & SON, Melbourne.**



Agents for Egypt:  
**ALLAN, ALDERSON & CO., Alexandria and Cairo**

No. 6414. DE LAVAL PATENT STEAM TURBINE PUMP,  
5 B. H. P. TYPE B. P.

Sole Licensees for Great Britain and all Colonies and Dependencies, China, Japan and Egypt:

**THE ENGLISH DE LAVAL STEAM TURBINE CO., Ltd., Leeds, Eng.**

SOLE SELLING AGENTS:

## Greenwood & Batley, Ltd., ALBION WORKS, LEEDS, Eng.

To whom all Communications should be Addressed.

row night it didn't seem to have any real bearing on his claim for shortages on the last car load of sweet pickled hams he had bought from us.

Of course, I sent for Milligan and went for him pretty rough for having a mailing clerk so no-account as to be writing personal letters in office hours, and such a blunderer as to mix them up with the firm's correspondence. Milligan just stood there like a dummy, and let me get through and go back and cuss him out all over again, with some trimmings that I had forgotten the first time, before he told me that you were the fellow who had made the bull. Naturally, I felt pretty foolish and, while I tried to pass it off with something about your still being raw and green, the ice was mighty thin, and you had the old man running tiddlies.

It didn't make me feel any sweeter about the matter to hear that when Milligan went for you, and asked what you supposed Donnelly would think of that sort of business, you told him to "consider the feelings of the girl who got our brutal refusal to allow a claim for a few hundredweight of hams."

I haven't any special objection to you writing to girls and telling them that they are the real sugar-cured article, for, after all, if you overdo it, it's your breach-of-promise suit, but you must write before eight or after six. I have bought the stretch between those hours. Your time is money — my money—and when you take half an hour of it for your own purposes, that

is just a petty form of petty larceny.

Milligan tells me that you are quick to learn, and that you can do a powerful lot of work when you've a mind to; but he adds that it's mighty seldom your mind takes that particular turn.

Your attention may be on the letters you are addressing, or you may be in a comatose condition mentally;

he never quite knows until the returns come from the dead-letter office.

A man can't have his head pumped out like a vacuum pan, or stuffed full of odds and ends like a bologna sausage and do his work right. It doesn't make any difference how mean and trifling the thing he's doing may seem, that is the big thing and the only thing for him just then. Business is

## OIL Lubricating Burning

In Casks. Barrels  
or Drums.

Specially Prepared  
for Export.

**JAMES LIGHT & SON, LIMITED**  
LIADCO WORKS and 9 Rumford St.,  
LIVERPOOL, England.

Cables to  
"LIGHTHOUSE."

Cog,

Locomotive,

Antifriction,

Water-Wheel,

## GREASE

# JOHN HALLIDAY & SON

Wholesale and Export Manufacturers  
Of Strong and Medium



Men's,  
Women's  
and  
Children's

## BOOTS

In Sewn, Screwed,  
Wood-Pegged,  
or Rivetted.

WARRANTED  
ALL  
LEATHER.

*BRAMLEY, LEEDS,*  
*ENGLAND.*

MONTREAL WHOLESALE PRICES CURRENT.  
THURSDAY, JANUARY 16, 1902.

Name of Article.	Wholesale.		
	\$	c.	¢
<b>Drugs &amp; Chemicals</b>			
Acid Carbol. Cryst. medi.	0 25	0	40
Aloes, Cape.	0 16	0	18
Alum	1 40	1	75
Borax, xtls.	0 05	0	07
Brom. Potass	0 70	0	80
Camphor. Ref. Rings	0 00	0	80
" Ref. oz. ck.	0 80	0	85
Citric Acid	0 40	0	45
Citrate Magnesia lb.	0 25	0	45
Cocaine Hyd. (oz)	6 50	7	00
Copperas, per 100 lbs	0 75	0	80
Cream Tartar	0 20	0	25
Epsom Salts	1 25	1	75
Glycerine	0 16	0	20
Gum Arabic per lb.	0 20	0	40
" Trag.	0 50	1	00
Insect Powder lb.	0 25	0	40
do per keg, lb.	0 22	0	30
Menthol, lb	5 00	5	50
Morphia	1 65	1	75
Oil Peppermint lb.	2 75	2	50
Oil Lemon.	1 25	1	50
Oplum	4 00	4	25
Oxalic Acid	0 07	0	10
Phosphorus	0 50	0	75
Potash Bichromate	0 08	0	10
Potash Iodide.	3 00	3	40
Quinine	0 35	0	45
Strychnine	0 65	0	80
Tartaric Acid	0 30	0	35
<b>Licorice.</b>			
Stick, 4, 6, 8, 12, & 16 to lb., 5 lb. boxes.	2 00	0	00
Acme Licorice Pellets, cans.	2 00	0	00
Licorice Lozenges, 1 5 lb. cans.	1 50	0	00
<b>Heavy Chemicals.</b>			
Bleaching Powder	2 50	3	00
Blue Vitriol	5 50	7	50
Brimstone	2 00	2	50
Caustic Soda 60	2 25	2	50
" " 70	2 50	2	75
Soda Ash	1 25	1	50
Soda Bicarb.	1 75	2	25
Sal. Soda	0 75	0	85
" Concentrated	1 50	2	00
<b>Dyestuffs.</b>			
Archil. con.	0 27	0	29
Cutch	0 08	0	09
Ex. Logwood	0 09	0	12

like oil—it won't miff with anything but business.

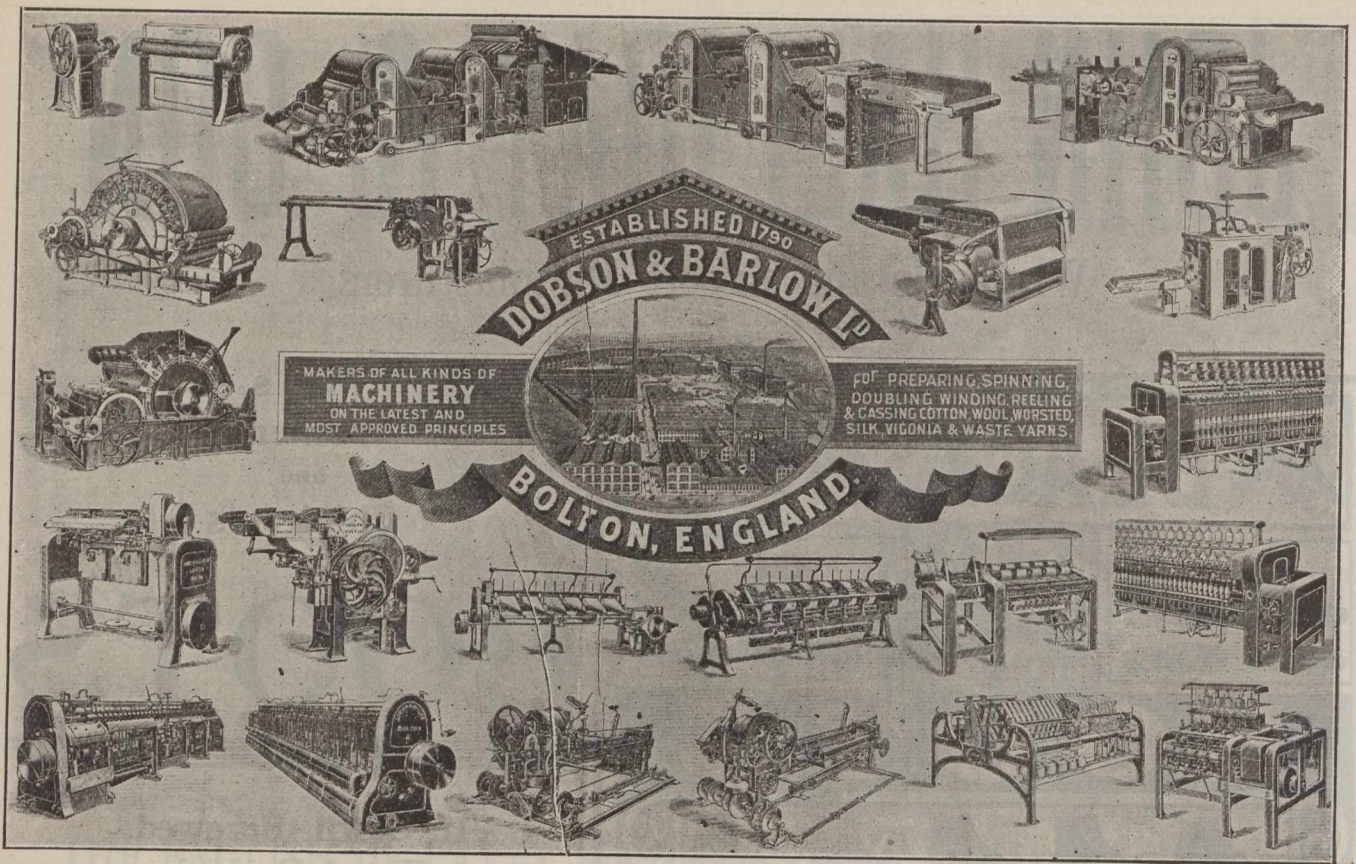
You can resolve everything in the world, even a great fortune into atoms. And the fundamental principles which govern the handling of postage stamps and of millions are the same. They are the common law of business, and the whole practice of commerce is founded on them. They are so simple that a fool can't learn them; so hard that a lazy man won't.

Boys are constantly writing me for advice on how to succeed, and when I send them my receipt they say that I am dealing out commonplace generalities. Of course I am, but that's what the receipt calls for, and if a boy will take these commonplace generalities and knead them into his job, the mixture'll be cake.

Once a fellow's got the primary business virtues cemented into his character he's safe to build on. But when a clerk crawls into the office in the morning like a sick setter pup, and leaps from his stool at night with the spring of a tiger, I'm a little afraid that if I sent him off to take charge of a branch house he wouldn't always be around when customers were. He's the sort of a chap who would hold back the sun an hour every morning and have it gain two every afternoon if the Lord would give him the same discretionary powers that He gave Joshua. And I have noticed that he's the fellow who invariably takes a

MONTREAL WHOLESALE PRICES CURRENT  
THURSDAY, JANUARY 16, 1902.

Name of Article.	Wholesale.		
	\$	c.	¢
<b>Chip Logwood</b>			
Chip Logwood	1 75	2	50
Indigo (Bengal)	1 50	1	75
Indigo Madras	0 70	1	00
Gambler	0 08	0	08
Madder	0 09	0	2
Sumac	60 00	65	00
Tin Crystals	0 23	0	30
<b>Fish.</b>			
Bloaters, per box	1 00	1	25
Labrador Herrings, N.E.	0 00	0	00
Herrings, Nova Scotia	0 00	5	30
Mackerel No. 2, brls.	0 00	12	50
" " 1/2 barrel	6 00	6	50
Green Cod, No. 1	0 00	6	00
Green " large	0 00	7	00
No. 2	0 00	5	00
Large dry Gaspe per qntl.	5 00	5	25
Salmon, brls Lab.	11 10	14	00
Salmon, (half brls)	0 00	7	00
" Brit. Col brls.	11 50	12	00
Boneless Fish	0 00	0	00
" Cod	0 05	0	06
Skinless Cod, case	0 00	4	75
N. S. Salt Herrings, in half-barrels	0 00	3	00
Salt Lake Trout, half-brls	0 00	0	00
Salt Whitefish	0 00	0	00
Loch Fyne Herrings, keg	1 10	1	15
<b>Flour.</b>			
Winter Wheat patents	4 00	4	10
Manitoba patents	0 00	4	30
Straight roller	3 65	3	80
do bags	1 75	1	85
Strong Bakers	0 10	4	00
Superfine	0 00	0	00
Rolled Oats	5 40	5	50
Corn meal, bag	0 00	1	50
Bran bulk	20 00	21	00
Shorts	22 00	24	00
Moullie	24 00	27	00
<b>Farm Products.</b>			
BUTTER: Choicest Cr.	0 21	0	22
Winter makes do	0 19	0	20
Townships Dairy	0 17	0	18
2nd Grade	0 00	0	00
Western	0 14	0	17
Good to choice	0 13	0	15
Fresh Rolls	0 16	0	17



Sole representatives in the United States and Canada, Messrs. Stoddard, Haserick, Richards & Co., 152 Congress St., Boston, Mass.

**MONTREAL WHOLESALE PRICES CURRENT**  
THURSDAY, JANUARY 16, 1902.

Name of Article.	Wholesale	
<b>Farm Products.—Con.</b>		
<b>CHEESE:</b>	\$ c.	\$ c.
Finest, Oct.....	0 10	0 10½
Eastern, do.....	0 10	0 10½
Quebec.....	0 09½	0 10
<b>Eggs:</b> New shipped.....	0 30	0 33
Sel. fall.....	0 25	0 28
Straight fall.....	0 20	0 25
Limed.....	0 19	0 21
Cold storage.....	0 21	0 22
Hops: N. Y. State, per D.....	0 11	0 12
Pacific Coast, ".....	0 14	0 14½
Canadian ".....	0 12½	0 19
German ".....	0 28	0 35
English ".....	0 30	0 00
British Columbia ".....	0 18	0 26
<b>HOG PRODUCTS:</b>		
Bacon, smoked, per D.....	0 14	0 15
Hams, city cured, ".....	0 13½	0 14½
Pork Ca. s.c. per bbl.....	20 50	21 00
do mess.....	21 00	22 50
Dressed Hogs, light.....	8 50	8 75
" heavy.....	8 25	8 40
Lard, per D Can pure.....	0 11½	0 11½
" Com. Refined.....	0 07½	0 08
<b>SUNDRIES:—</b>	0 80	0 95
Potatoes, per bag.....	0 10	0 11½
Honey, White Clov., Comb.....	0 06½	0 08½
" Extracted.....	0 25	0 30
Beeswax.....	1 30	1 40
<b>BEANS:</b> prime.....	0 00	1 45
do. Best hand-picked.....		
<b>Groceries.</b>		
<i>Canned Goods:</i>		
Lobsters, ¼s to 1 lb.....	1 75	3 25
Sardines, ¼.....	7 00	17 00
Canadian Sardines.....	3 75	4 00
Mackerel.....	1 00	1 10
Salmon, 4 doz. case.....	3 60	5 00
Clams, 1-lb tins, per.....	0 90	1 00
Oysters.....	1 15	1 40
Tomatoes, 3s. per doz.....	0 87½	0 95
Peaches, 2-lb.....	1 65	1 80
" 3-lb.....	2 25	2 50
Pears, 2-lb. tins, per doz.....	1 50	1 60
Strawberries, Pres'd 2s.....	0 00	1 65
Raspberries 2s.....	1 45	1 60
Pineapples, 3-lb tin, p. doz.....	2 30	2 40
Gooseberries Pres. 2 s.....	0 00	1 50
Cr'n' Cakes, 2-lb. tins, p. d.....	1 30	1 50
Blue Plums, 2 lbs.....	1 00	1 10
Corn, 2 lb. tins.....	0 80	0 85
Peas, 2-lb tins.....	0 82½	0 90
String Beans.....	0 80	0 85
<i>Sugars: Factory.</i>		
Ex Granulated, brls.....	0 00	3 90
Acadia gran'd.....	0 06	3 85
Ex Ground, in brls.....	0 00	4 65
" in bxs.....	0 00	4 85
Powdered, in brls.....	0 00	4 40
" boxes.....	0 00	4 55
Paris Lumps, in brls.....	0 00	4 65
" half brls.....	0 00	4 75
" 100-lb bxs.....	0 00	4 65
" 50-lb bxs.....	0 00	4 75
Branded Yellow.....	3 45	3 70

timekeeper as an insult. He's pretty numerous in business offices; in fact, if the glance of the human eye could affect a clockface in the same way that a man's country cousins affect their city welcome, I should have to buy a new timepiece for the office every morning.

I remember when I was a boy we used to have a pretty lively camp-meeting every summer, and Elder Hoover, who was accounted a powerful exhorter in our parts, would wrestle with the sinners and backsliders. There was one old chap in the town—Bill Budlong—who took a heap of pride in being the simon pure cuss. Bill was always the last man to come up to the mourner's bench at the camp-meeting and the first one to backslide when it was over. Used to brag around about a hold Satan had on him, and how his sin was the original brand, direct from Adam, put up in cans to keep, and the can-opener lost. Doc Hoover would get the whole town safe in the fold and then have to hold extra meetings for a couple of days to snake in that miserable Bill; but, in the end, he always got religion and got it hard. For a month or two afterward he'd make the chills run down the backs of us children in prayer-meeting, telling how he had probably been the triflingest and orneriest man alive before he was converted. Then, along toward hog-killing time, he'd backslide, and go around bragging that he was standing so close to the mouth of the pit that his whiskers smelt of brimstone.

He kept this up for about ten years, getting vainer and vainer of his staying qualities, until one summer, when the elder had rounded up all the likeliest sinners in the bunch, he announced that the meetings were over for that year.

**MONTREAL WHOLESALE PRICES CURRENT.**  
THURSDAY, JANUARY 16, 1902.

Name of Article.	Wholesale	
<b>Molasses (Barbados).....</b>	\$ c.	\$ c.
do brls. & ½s.....	0 28	0 29
Evaporated Apples.....	0 51½	0 52½
	0 00	0 10
<b>Raisins:</b>		
Sultanas.....	0 09	0 12
Loose Musc. Malaga.....	0 08½	0 10
Layers, London.....	0 00	1 50
Con. Cluster.....	0 00	2 00
Extra Dessert.....	0 10	2 75
Royal Bucking'm.....	0 00	3 25
Valencia.....	0 05	0 06
" Selected.....	0 06	0 06½
" Layers.....	0 06½	0 07
Currants, Provincials.....	0 00	0 05
Filiatras.....	0 00	0 06½
Patras.....	0 00	0 00
Vostizzas.....	0 00	0 07
Prunes, Cal.....	0 07	0 09½
do French.....	0 04	0 05
Figs in bags.....	0 08½	0 00
do new layers.....	0 08	0 13
Baking Soda, 112 lb. keg.....	0 00	1 70
<b>Spices:</b> Cassia..... mats.....	0 12	0 15
Mace..... chests.....	0 90	1 20
Cloves.....	0 15	0 16
Nutmegs.....	0 35	1 00
Jamaica ginger, bl.....	0 08	0 15
" unbl.....	0 07	0 14
African ".....	0 08	0 10
Pimento.....	0 10	0 12
Pepper, Black.....	0 17	0 19
" White.....	0 25	0 27
Mustard, 4 lb # jar, Eng.....	0 72	0 75
" 1 lb ".....	0 23	0 25½
<b>Eice, C. C.....</b>	0 00	3 00
" standard B.....	0 00	3 10
" Patns. .... # 100 lb.....	4 12½	4 62½
" Burmah.....	4 00	4 10
" Crystal Japan.....	5 00	5 10
" Carolina..... # 100 lb.....	6 60	7 60
Pot Barley, bag 92 lbs.....	0 00	2 20
Pearl " per lb.....	0 03	0 05
Taploca, Pearl.....	0 00	0 04½
" Flake.....	0 00	0 05
Gelatine, 1 qt pk.....	1 10	0 00
" 1½ qt pk.....	1 75	0 00
<b>Vinegar: less 10 p.c. dis.</b>		
Imp Trip.....	0 33	0 00
Cote D'or.....	0 28	0 00
Crystal Pickling.....	0 23	0 00
W. W. XXX.....	0 25	0 00
W. W. XX.....	0 20	0 00
W. W. X.....	0 17	0 00
Pure Malt.....	0 45	0 00
Cider X.....	0 17	0 00
" XXX.....	0 27	0 00
<b>Hardware.</b>		
Antimony.....	0 09½	0 10
7in. Block, L & F, # D.....	0 00	0 30
" " Straits.....	0 00	0 00
" Strip.....	0 00	0 31
Copper: Ingot.....	0 00	0 00
<b>CUT NAIL SCHEDULE.</b>		
Base Price, per Keg, car lots.....	2 27½	0 00
Less quantity.....	2 35	0 00
Extras—Over and above 30d., 40d., 50d., 60d and 70d Nails.....		

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(Cuts will be inserted as soon as made.)

MONTREAL WHOLESALE PRICES CURRENT.  
THURSDAY, JANUARY 16, 1902.

Name of Article	Wholesale.	
	\$ c	\$ c
<b>Hardware.—Con.</b>		
Cut and Fence Nails—		
16 and 20d Hot Cut, per 100 lbs.	0 05	0 00
10 and 12d " " " "	0 10	0 00
8 and 9d " " " "	0 15	0 00
6 and 7d " " " "	0 30	0 00
4 and 5d " " " "	0 40	0 00
3d " " " "	0 65	0 00
2d " " " "	1 00	0 00
Cut spikes 10c, per Keg advance.		
Fine blued nails—		
2d per 100 lbs.	1 00	0 00
3d " " " "	1 50	0 00
Casing, Box, Tobacco Box and Flooring Nails—		
20 to 30d per 100 lbs.	0 55	0 00
10 to 16d " " " "	0 60	0 00
8 and 9d " " " "	0 65	0 00
6 and 7d " " " "	0 70	0 00
4 to 5d " " " "	0 95	0 00
3d " " " "	1 20	0 00
Finishing nails—		
3 inch and longer per 100 lbs.	0 60	0 00
2½ and 2¼ inch " " " "	0 65	0 00
2 and 2½ " " " "	0 70	0 00
1½ and 1¾ " " " "	0 95	0 00
1¼ " " " "	1 20	0 00
1 " " " "	1 50	0 00
Slatting nails—		
1½ and 1¼ inch per 100 lbs.	0 95	0 00
1¼ " " " "	1 20	0 00
1 " " " "	1 50	0 00
Common barrel nails—		
1½ inch per 100 lbs.	1 00	0 00
1 " " " "	1 00	0 00
¾ " " " "	1 25	0 00
¾ " " " "	1 50	0 00
Clinch nails—		
3 inch and longer per 100 lbs.	0 60	0 00
2½ and 2¼ inch " " " "	0 65	0 00
2 and 2½ " " " "	0 70	0 00
1½ and 1¾ " " " "	0 95	0 00
1¼ " " " "	1 20	0 00
1 " " " "	1 50	0 00
Sharp and flat pressed nails		
3 inch and longer per 100 lbs.	1 35	0 00
2½ and 2¼ inch " " " "	1 50	0 00
2 and 2½ " " " "	1 65	0 00
1½ and 1¾ " " " "	1 85	0 00
1¼ " " " "	2 50	0 00
1 " " " "	3 00	0 00
Coil Chain—No. 6.	0 11½	0 00
" " " " " " " "	0 10	0 00
" " " " " " " "	0 09½	0 00
" " " " " " " "	0 09	0 00
¾ inch " " " "	0 07½	0 00
5-16 " " " "	4 35	0 00
" " " " " " " "	4 25	0 00
7-16 " " " "	4 00	0 00

You never saw a sicker looking man than Bill when he heard that there wasn't going to be any extra session for him. He got up and said he reckoned another meeting would fetch him; that he sort of felt the clutch of old Satan loosening; but Doc Hoover was firm. Then Bill begged to have a special deacon told off to wrestle with him but Doc wouldn't listen to that. Said he'd been wasting time enough on him for ten years to save a county, and he had just made up his mind to let him try his luck by himself; that what he really needed more than religion was common sense, and a conviction that time in this world was too valuable to be frittered away. If he'd get that in his head he didn't think he'd be so apt to trifle with eternity; and if he didn't get it, religion wouldn't be of any special use to him.

A big merchant finds himself in Doc Hoover's fix pretty often. There are too many likely young sinners in his office to make it worth while to bother long with the Bills. Very few men are worth wasting time on beyond a certain point, and that point is soon reached with a fellow who doesn't show any signs of wanting to help. Naturally, a green man always comes to a house in a pretty subordinate position and it isn't possible to make so much noise with a firecracker as with a cannon. But you can tell a good deal by what there is left of the boy when you come to inventory him on the 5th of July whether he'll be safe

MONTREAL WHOLESALE PRICES CURRENT  
THURSDAY, JANUARY 16, 1902.

Name of Article.	Wholesale.	
Coil Chain—No. ¼	3 85	0 00
9-16 " " " "	3 75	0 00
¾ " " " "	3 65	0 00
¾ " " " "	3 76	0 00
¾ " " " "	3 60	0 00
1 in " " " "	3 60	0 00
Galvanized Staples—		
100 lb. box, 1½ to 1¾	3 50	0 00
Bright, 1½ to 1¾	3 25	0 00
Galvanized Iron:		
Queen's Head, } gauge 28	4 50	4 75
or equal " " }	4 25	4 50
Comet do 28 gauge		
Iron Horse Shoes:		
No. 2 and larger	0 00	3 50
No. 1 and smaller	0 00	3 75
Bar Iron, per 100 lbs.	1 90	1 95
Car lots	0 00	0 00
Norway, base	0 00	4 25
Am. Sh. St'l, 6 ft. x 2½ ft., 18	0 00	2 70
" " " " 20	0 00	2 95
" " " " 22	0 00	3 10
" " " " 24	0 00	3 10
" " " " 26	0 00	3 20
" " " " 28	0 00	3 45
Boiler plates, iron, ¼ in.	0 00	2 10
" " " " 3-16 in.	0 00	2 10
Hoop Iron, base for 2 in. and larger.	0 00	2 90
Band Canadian, 1 to 6 in. 30c; over base of ordinary iron, smaller size Extras.		
Canada Plates:		
Full Polish	3 75	
Ord. 52 sheets	2 75	
" 60 do	2 80	
" 75 do	2 85	
Black Iron pipe, ½ in. i in.	2 72	
¾ in.	2 87	
1 in.	3 20	
1¼ in.	4 60	
1½ in.	6 50	
2 in.	7 80	
2½ in.	10 40	
per 100 ft. nett.		
Steel, cast p. lb., Blk Diam'd	0 08	base
" Spring, 100 lbs.	2 75	0 00
" Tire	2 70	base
" Sleigh shoe, 100 lbs.	2 10	base
" Toe Calk	2 66	
" Machinery	2 75	base
" Harrow Tooth	2 50	
Tin Plates:		
IC Coke, 14 x 20	4 50	
IC Charcoal, 14 x 20	4 75	
IX Charcoal	5 75	
" " " "	6 75	







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Mills."

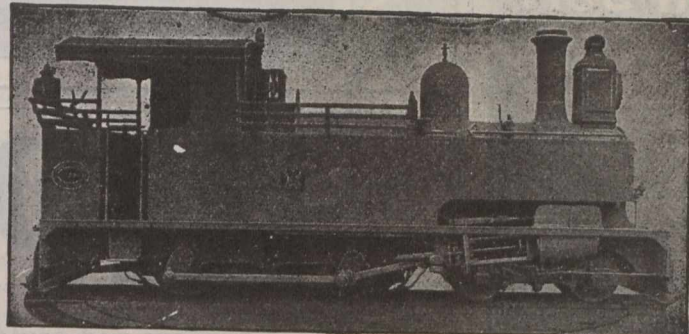
HALIFAX,  
ENGLAND

MONTREAL WHOLESALE PRICES CURRENT  
THURSDAY, JANUARY 16, 1902.

Name of Article.	Wholesale.	
	\$ c.	\$ c.
Imperial Acme.....	0 16	0 17
American W. W.....	0 18	0 19
Astral.....	0 19	0 20
<b>Glass.</b>		
United inches, 00 to 25.....	0 00	2 10
do 26 to 40.....	0 00	2 20
do 41 to 50.....	0 00	4 70
do 51 to 60.....	0 00	4 95
<b>Paints, &amp;c.</b>		
Lead pure 50 to 100 lb. kgs.....	0 00	5 87½
do No. 1.....	0 00	5 50
do No. 2.....	0 00	5 12½
do No. 3.....	0 08	4 75
do No. 4.....	0 00	4 69½
White Lead dry.....	5 50	5 50
Red Lead.....	5 00	5 50
Venetian Red Eng'h.....	1 75	2 00
Yel. Ochre, French.....	1 50	3 25
Whiting, ordinary.....	0 45	0 50
do Gilders.....	0 60	0 70
do Paris, do.....	0 85	1 00
English Cement, cask.....	2 25	2 35
Belgian do.....	1 70	1 95
German do.....	2 30	2 50
American do.....	2 25	2 50
Fire Bricks per 1000.....	16 00	22 00
Fire Clay.....	1 50	1 75
Rosin.....	2 75	4 50
<b>Glue:</b>		
Domestic Broken Sheet.....	13	0 15
French Casks.....	0 11½	0 12
do bris.....	0 00	0 14
American White, bris.....	C 16	0 20
Coopers' Glue.....	0 25	0 25
Golden Ochre.....	0 04	0 74
Brunswick Green.....	0 04	0 10
French Imperial Green.....	0 12	0 16
Genuine Quicksilver.....	0 90	0 95
No. 1 Farnit's Varn'h, pr. gl.....	0 65	0 70
a do do.....	0 75	1 00
Brown Japan.....	0 60	0 75
Black Japan.....	0 50	0 75
Orange Shellac, No. 1.....	2 00	2 25
do do Pure.....	2 25	2 75
White do.....	2 75	3 00
Putty Bulk 100 lb. brl.....	0 00	2 00
Parisgreen in drum 1 lb pk.....	0 18½	0 19½
<b>Wool.</b>		
Canadian Washed.....	0 12	0 12
North West.....	0 13	0 15
Unwashed.....	0 08	0 00
Pulled, combing.....	0 00	0 00
do super.....	0 00	0 00
do extra.....	0 00	0 21
B. A. Scoured.....	0 25	0 33
Natal.....	0 16	0 16½
Cape, greasy.....	0 13	0 15
Chilian.....	0 11½	0 13
Australian greasy.....	0 16	0 20

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LEEDS, Eng.

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for any circumstan-  
ces, or to suit any  
Gauge of Railway.

**Arrangements  
Made for Hire.**  
On Purchasing Lease  
or otherwise.

Special prices to Canadians under the New Canadian Tariff.

European races, like the States, had advanced in population during the past century, from about 170,000,000 to something like 500,000,000, while the yellow and other races had stood comparatively still. He ascribed to the United States about 80,000,000; to Russia about 135,000,000; to Germany, about 55,000,000; to the United Kingdom and the self-governing colonies of Canada and Australia, and the white population of South Africa, 55,000,000; to Austria-Hungary, 45,000,000; to France, 40,000,000; to Italy, 32,000,000; to Spain and Portugal, 25,000,000; to the Scandinavian countries, 10,000,000; to Holland and Belgium, 10,000,000; and to other European countries, 20,000,000. The wealth of the white races had increased even more rapidly. At the beginning of the century it could not be reckoned at more than five billions of pounds sterling, while to-day it amounts to many tens of thousands of billions.

The advance, both in population and wealth, says a London paper, has been marked by great unevenness as between the different nations. A hun-

dred years ago the united population of Great Britain and Ireland and the United States did not exceed 20,000,000; today it reaches 130,000,000, an increase of more than 500 per cent. Russia and Germany had also advanced enormously, especially Russia. France and the French race had hardly doubled, while the other Latin countries had made little advance. But, it was the aggregate of the European races as a whole, compared with the comparatively stationary position of the colored races, that struck Sir Robert Giffen as having peculiar significance. Should the rate of increase be sustained during the twentieth century, and he sees no reason why it should not, the European races will have attained an aggregate in another hundred years of something between 1,500 and 2,000 millions. "The black and yellow races still remaining comparatively stationary, as far as one could see, this would make a greatly changed world. What would be the 400,000,000 of Chinese compared to the 1,500 or 2,000 millions of the European races? The yellow peril, for instance,

fen, who breathes figures and lives by them, formulated an interesting theory of the future of the great races which are now competing for the possession of the earth. He was very much struck by the fact that the European nations, and those founded by

**"PIONEER"  
GOLDEN FLAKE  
CAVENDISH TOBACCO.**

**MADE IN LIVERPOOL, ENGLAND.**

TRADE PRICE:

1/2 lb. tins.....	\$1.20
1/4 lb. tins.....	\$1.25
1/2 lb. package.....	\$1.80
1-16 lb. package.....	\$1.80
Per lb.	

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**Richmond Cavendish Co., Ltd.,**  
Liverpool, England.

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new Tariff.

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**J. R. THOMPSON**

MANUFACTURER of HIGH CLASS  
**ROLLER COMPOSITION & TYPEWASH**  
ROLLERS *cast on most reasonable terms,*  
A LARGE STOCK OF SUPERIOR  
**LYE BRUSHES** always on hand.

*Send for Price List with the opinions of  
numerous well known firms who have used  
these valuable Compositions & Typewashes  
for over 20 years continuously.*

**WORKS: HIGH COURT LANE, LEEDS**

England

of which we have heard so much, would have vanished, because the yellow races themselves would be so much outnumbered."

It will be seen that the great statistician assumes the inherent lifelessness of the yellow races as necessary to his prediction. But what right have we to assume that the yellow races will remain stationary in the future? The European races were not always so prolific as they have been in the past century. One does not have to go back to ancient history to find a time when the European races were sunk in barbarism, while at the same time the Chinese possessed pretty much all of civilization, science and art that the world contained, and were spreading over all the regions contiguous to their borders. If the European races have recently—and one century is very recent—advanced more rapidly than the yellow, it is because they have enjoyed peculiar advantages, from which the eastern Asiatics were shut out. The improved facilities for transportation have given them easy access to all the empty land on the

ESTABLISHED 1859. ESTABLISHED 1859.

**JOHN SWALES & SONS, Ltd.**  
MAKERS OF  
All kinds of Conical and Parallel  
**PAPER TUBES,  
SPOOLS & BOBBINS,**  
For Cotton, Silk, Worsted, Woolen, Linen, Flax, Hemp, Jute and Tow Spinners,  
Manufacturers, Yarn Dyers, Winders, Doublers, Tressers  
Manufacturers, &c., &c.



**PATENT PAPER PERFORATED & SPECIAL TUBES & SPOOLS**  
FOR BLEACHING AND DYEING.  
PERFORATED TUBES on E. JAGGER & Co's Patent System.  
CANNETTES, PAPER FIRMS,  
Patent Conical and Parallel TUBES and SPOOLS  
FOR RING SPINNING.  
**OLDEST MAKERS OF PAPER SPOOLS & BLOCKS**  
FOR RING SPINNING.  
**COMPRESSED PAPER BOBBINS OF ALL KINDS**  
FOR MILL PURPOSES.  
For Ring Spinning, Travelling and Ring Frames, Worsted, Flax and Hemp Spinning Machines, 12000 Spins, &c.  
Special WARPING BOBBINS for Exporting Yarns, Twines, &c.  
PAPER TAP SLEEVES for Spindles, &c. BRASS & WIRE SPINDLE SPINDLES.  
Sole Makers of SWALES' PATENT TUBING APPARATUS.  
(EITHER PERMANENT OR PORTABLE)  
Which is indispensable for removing tubes in service and enabling them to be  
the most expeditious of placing tubes upon the frames  
of Ring, Travelling, and other Spinning Machines.  
Manchester Night Exchange: Telegrams: "SWALES, Oldham."  
No. 10 PIER, Daily. All Communications to be  
addressed to the Works.

Oldham Cop Tube Works.  
**MOORHEY, OLDHAM,**  
ENGLAND

# RIPANS

I was nervous and could not sleep at night. My food would not agree with me and caused me a great deal of trouble. My daughter persuaded me to take Ripans Tabules. After I had taken two I felt better and soon there was a decided change for the better. I now have a good appetite and sleep well. They are a wonderful medicine.

At Druggists.

The Five-Cent packet is enough for an ordinary occasion. The family bottle, 60 cents, contains a supply for a year.

Telegraphic Address:—"DAZZLE, MANCHESTER." A.B.C., Code.

## Donovan & Co., Ltd.,

Successors to  
**J. S. LEACH & Co., Ltd.**

*Engineers, Tin and  
Copper Smiths.*

Designers of Special  
Machinery.



### Broughton Bridge Iron Works,

SALFORD, MANCHESTER, ENGLAND.

# Johnson & Tucker

Wilmington,  
Hull, England.

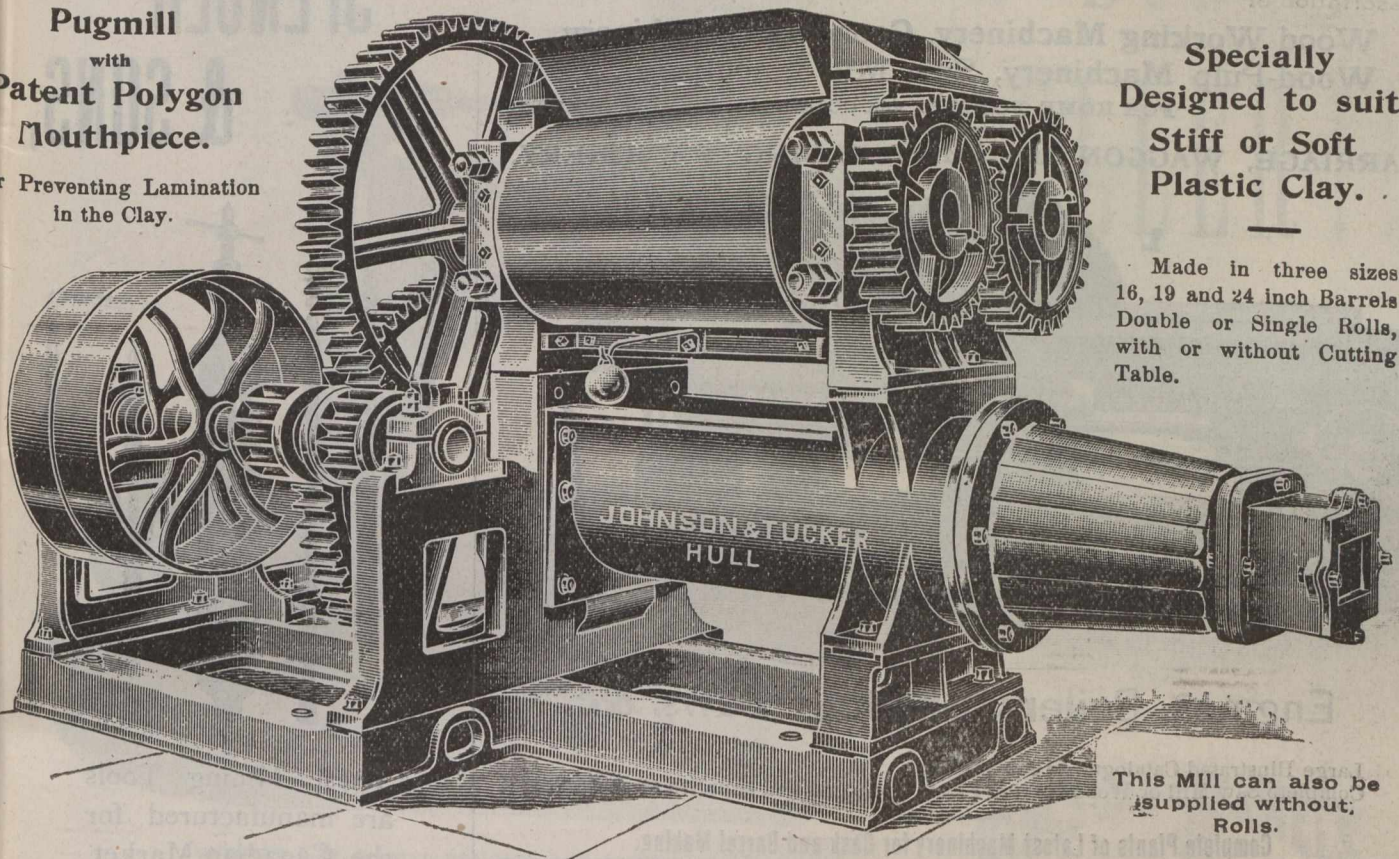
(Late SHEPHERD, HILL & Co.,

**Pugmill**

with

**Patent Polygon  
Mouthpiece.**

for Preventing Lamination  
in the Clay.



**Specially  
Designed to suit  
Stiff or Soft  
Plastic Clay.**

Made in three sizes  
16, 19 and 24 inch Barrels  
Double or Single Rolls,  
with or without Cutting  
Table.

This Mill can also be  
supplied without  
Rolls.

globe, from which they have secured an almost unlimited supply of sustenance, and their numbers have accordingly increased in the direction of the exhaustion of the supply. Trade facilities have greatly enhanced these advantages to some races, as to the British for example, who have been enabled to feed themselves from other than their own soil by means of the exchange of the products of their manufacturing arts. But it is by no means certain that the British isles will always be able to levy this tribute of food on the world. Should they be beaten in the competition for trade, which is now so sharp, and many signs point to that consummation at a not distant day, the population of these islands must necessarily be greatly reduced.

A great change is now coming to the world which Giffen seems to ignore. The advantages which European races have so long enjoyed by themselves are now, for the first time, being offered to the yellow races as well. Japan has already seized them and has demonstrated in a little more than one generation that she is capable of using them as widely as any European country whatsoever. They are breaking into China in spite of herself, and whether she is partitioned or kept intact, she can no longer isolate herself from the mechanical advantages that modern arts afford. When her borders shall have been penetrated from all directions by railroads and telegraphs, all Siberia, and Central Asia, now comparatively empty of population, will swarm with her millions

moving westward for food, as they have been long moving eastward for the same purpose. Merely because Russia has conquered Central Asia, it does not follow that those vast and empty regions are to be Russian in population. The chances all favour their being Chinese. Heretofore, the Chinese have filled all outside lands which have been accessible to them, and the world is now hastening with almost frantic eagerness to open everything to them. Why should they not fill Australia and New Zealand, as they have filled French Cochin China, and the Straits Settlements, as they have filled Manchuria, which conquered them. All they need is means of transportation and a free field. We have created the former for them, and we cannot permanently exclude them from the latter. Man for man, wherever they secure a footing, they can beat all others in the battle of life. They can live on less, and they can earn as much or more. These two faculties are the real test of the fitness to survive, and fill the earth. We have had a great start of them in the past century; it may now be their turn to make a spurt.

#### THE ORIGIN OF THE "BOTANY" WOOL TRADE.

There are various claimants for the honour of being the first to introduce the merino sheep into Australia, but that honour appears to belong to a countryman of our own, says a York-

shire, Eng., paper, in the person of the Rev. Samuel Marsden, who was born at Farsley. He passed his youth as a blacksmith, working for a master at Horsforth, but by indomitable perseverance he worked his way to the University of Cambridge—no mean feat in those days. He was ordained in 1793, and was immediately afterwards appointed to the settlement at Sydney. New South Wales had been made a British settlement in 1788, and the settlers became possessed of their first sheep by the purchase of thirty head from the captain of a merchant vessel from Calcutta in 1793. These sheep were of Indian breed, but the flock was afterwards increased by importations from the Cape of Good Hope and England, and, favoured by the climate, the flocks increased rapidly. Mr. Marsden arrived at Botany Bay and began his mission in 1794. He interested himself in the development of agriculture, and particularly in the rearing of sheep, and to give practical effect to his scheme of educating the colonists, he established a model farm at Botany Bay. He returned to England on a visit in 1808, and brought over a quantity of the wool, which had been grown in the settlement. It was packed in barrels, and had been so little appreciated in the Colony that it was only used to bed out cattle.

Mr. Marsden naturally visited his native village, and what happened there will best be told by an extract from a letter written by Mr. William Thompson, one of the chief actors in the inception of this interesting romance of trade:

# JOHN PICKLES & SON,

Saw-Mill Engineers and Wood-Working Machinists,

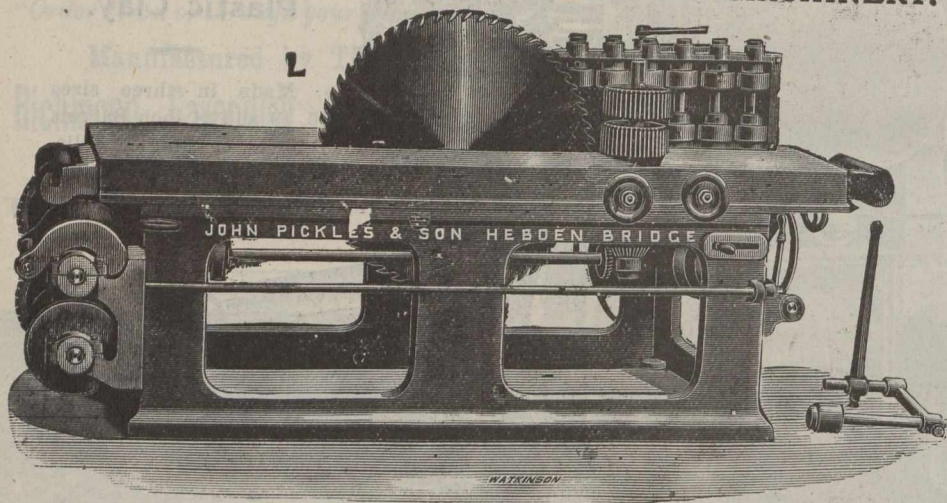
Makers of Every Description of

HEBDEN BRIDGE, ENGLAND.

Wood-Working Machinery, Cooperage Machinery,  
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FOR HOME, FOREIGN and COLONIAL REQUIREMENTS.

CARRIAGE, WAGGON and SHIPBUILDING MACHINERY.



Engines, Boilers, Shafting, Saws, &c.

Large Illustrated Catalogue on Application.  
Complete Saw Mill or Woodworking Plants quoted for and supplied to any country.

Complete Plants of Latest Machinery for Cask and Barrel Making.

## D. & S. Electrical Accessories

Over 100,000

D. & S. Patent Damper

Bridge Fuses

Already In Use.

Send for 1901 (Red Cover) Catalogue.

### Dorman & Smith,

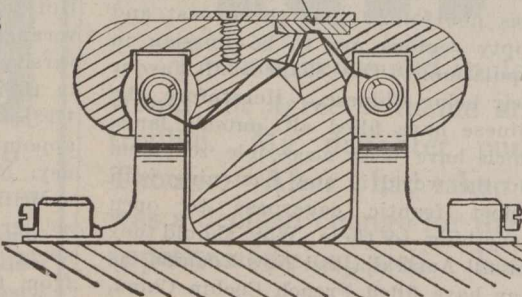
Head Office and Works:

ORDSAL ELECTRICAL WORKS,  
Salford, Manchester, England.

Also

94 Charing Cross Road, London, W.O., Eng. - - Also 56 Margaret Street, Sydney, N.S.W.

ASBESTOS PAD



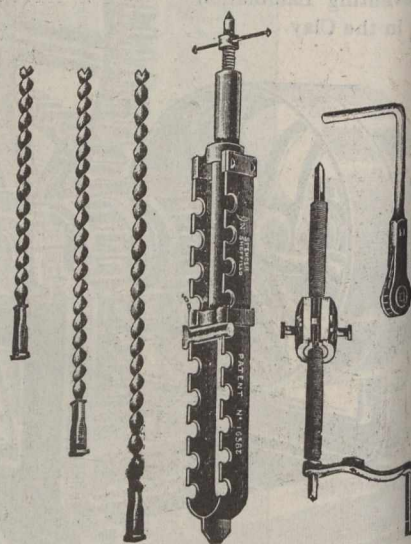
"It was in the spring of 1808 when the Rev. Samuel Marsden returned to this country, and then brought the first wool with him that ever came from the Colony. He came over from Horsforth to dine with my father as an old acquaintance, and after dinner we went down to Park Mill, then employed by my brother Jeremiah and myself, under the firm of J. and W. Thompson. On going over the premises he saw some Cheviot fleeces and inquired their value, at the same time stating that he had brought over a small quantity of wool from the Colony, but did not know its value. He offered the wool to me on condition that I would pay the carriage down from London, make a piece of black cloth from the finest (no admixture), and let him have a suit, which I agreed to. The wool was sent down, about ten or twelve stones, which was sorted, and about five stones of the finest

sort made into a white cloth, then dyed black, and finished, one-half of which, say, about twenty yards, was sent to him in London.

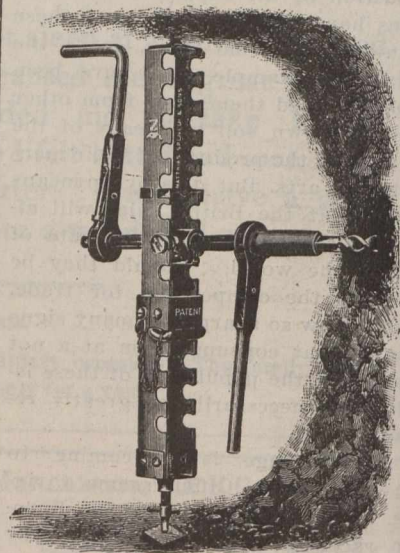
"The wool proved well, and made a cloth superior to his or my expectation; he had a suit made from it, and was so much pleased therewith as to visit King George III. in it, who admired it very much and expressed a wish to have a coat of the same cloth, which was at once readily granted.

"His Majesty was so impressed with the importance of the wool of the Colony that he gave orders for Mr. Marsden to have selected some of the best sheep from his flock of merinoes at Windsor. They had a good deal of conversation about the Colony, and His Majesty expressed a fear that they would not be able to make returns, when Mr. Marsden informed him that he thought wool would ultimately be a large return."

# MATTHIAS, SPENCER & SONS,



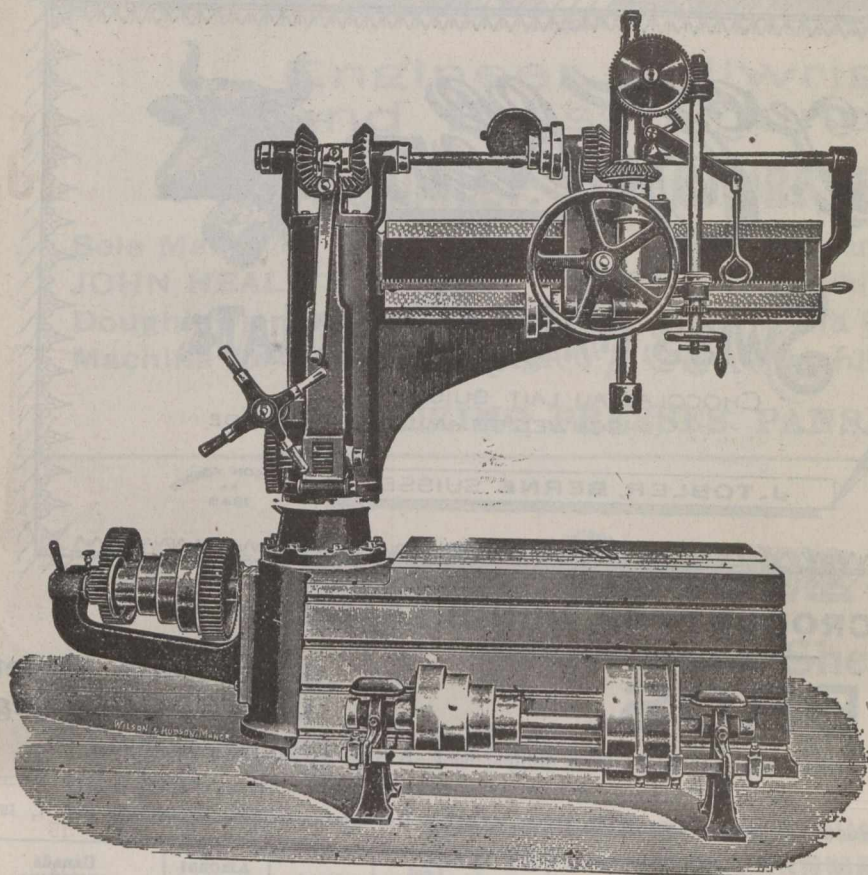
These Mining Tools are manufactured for the Canadian Market under the New Preferential Tariff, which favours Canadians.



Ratchet Handle charged extra.

Albion  
Steel  
Works,  
SHEFFIELD, ENGLAND.

**GEORGE SWIFT,**  
 Claremont Iron Works, HALIFAX, ENGLAND.

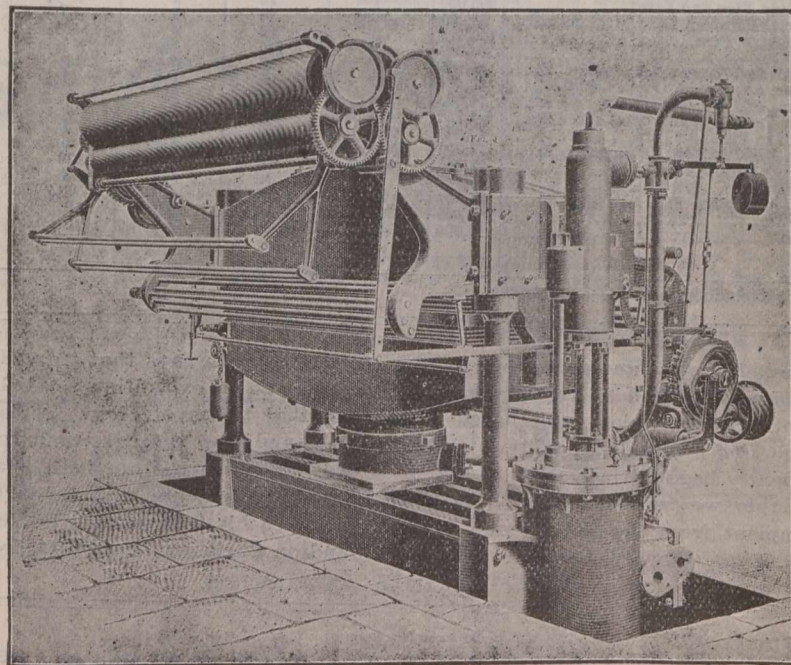


IMPROVED 5-FT. RADIAL DRILLING AND TAPPING MACHINE

Machine Tools of every Description. Drilling Machines — A — Speciality.

By H. M. Royal Letters Patent. **NUSSEYS & LEACHMAN'S PATENT PRIZE MEDAL**

**Pressing and Tentering Machines.**



**MAKERS W. B. LEACHMAN & CO.,**

EXCEL WORKS,

Great Wilson Street,

LEEDS, ENGLAND.

**A BIG  
 SELLER!!**

Everyone in the  
 Trade should  
 stock them.



**KING'S OWN CARMELS**  
 REGD.



8a

1d



Manufactured  
 Solely by  
 The

**Lancashire Steam  
 Confectionery Co.,**

LIVERPOOL,  
 England.

Special prices to Canadians under the  
 new tariff.

# MILK CHOCOLATE.

GOLD MEDAL.—Highest Award at the GERMAN CONFECTIONERS' EXHIBITION, MANNHEIM (first time Exhibited)

**J. Tobler's**  
Real and delicious  
**SWISS MILK CHOCOLATE**  
CHOCOLAT AU LAIT SUISSE  
SCHWEIZER - MILCHCHOCOLADE

J. TOBLER, BERNE SUISSE

MAISON FONDÉE en 1845

Etiquette déposée

Also in CROQUETTES, BUNDLES, &c.

## MACLURE BROS.,

60 Victoria Street,  
LIVERPOOL, Eng.

Cable and Telegraphic Address:—"BUSINESS, LIVERPOOL." Codes used—A.B.C., A.I. and Western Union.



SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Richibucto Breakwater extension and protection," will be received at this office until Saturday the 25th January, 1902, inclusively, for the construction of protection and an extension to the breakwater of Richibucto, Kent County, N.B., according to a plan and a specification to be seen at the offices of Geo. A. Day, Esq., Resident Engineer, St. John, N.B., and C. E. W. Dodwell, Esq., Resident Engineer, Halifax, N.S. on application to the Postmaster at Richibucto, N. B., and at the Department of Public Works, Ottawa.

Tenders will not be considered unless made on the form supplied, and signed with the actual signatures of tenderers.

An accepted cheque on a chartered bank payable to the order of the Minister of Public Works, for two thousand and five hundred dollars (\$2,500.00), must accompany each tender. This cheque will be forfeited if the party decline the contract or fail to complete the work contracted for, and will be returned in case of non-acceptance of tender.

The Department does not bind itself to accept the lowest or any tender

By Order,  
FRED. GELINAS,  
Secretary.

Department of Public Works,  
Ottawa, 3rd January, 1902.

Newspapers inserting this advertisement without authority from the Department will not be paid for it.

Mr. Thompson goes on to say that "a while after Messrs. Alexander Bir-

STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Jan. 7, 1902

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	15,000	3½-6mos.	350	\$50	99%
Canada Life.....	2,500	5-6mos.	400	50	....
Confederation Life.....	10,000	7½ 6mos.	100	10	....
Western Assurance.....	25,000	5-6mos.	40	20	98%
Guarantee Co. of North America.....	13,372	6	50	50	....

BRITISH AND FOREIGN.—Quotations on the London Market, Dec. 25, 1901. Market value p. p'd up sb.

Alliance Assur.....	250,000	2s. p. s.	20	2 1-5	9½	10
Atlas.....	24,000	24 p. s.	50	6	27	228
British and Foreign Marine.....	67,000	25	20	4	18½	19½
Caledonian.....	21,500	12s. p. s.	25	5	....	36 7-1
Commercial U. Fire, Life and Marine.....	50,000	27½	50	5	44	45
Guardian Fire and Life.....	200,000	9	10	5	¼	9½
Imperial Fire.....	60,000	25	20	5	27	28
Lancashire Fire.....	136,493	5	20	2	3½	3½
Lion Fire.....	100,000	3	1½	1½	5	5
London and Lancashire Fire.....	85,100	22	25	2½	17½	18
London Assurance Corporation.....	35,862	20	25	12½	51½	52½
London & Lancashire Life.....	10,000	10	10	2	8	8½
Liv. & Lon. & Globe Fire and Life.....	391,752	90	St.	2	44	46
Northern Fire and Life.....	30,000	*22½	100	10	72	74
North Brit. & Merc. Fire and Life.....	110,000	30s. p. s.	25	6½	36	37
Norwich Union Fire.....	11,000	*33½	100	12	102	105
Phoenix Fire.....	52,776	35	50	5	\$36	\$37
Royal Insurance Fire and Life.....	125,224	58½	20	....	48½	49½
Sun Fire.....	240,000	5s 6d p. s.	10	10	10	10½
Union.....	45,000	18 p. s.	10	4	12	14

\*Excluding periodical cash bonus.

nie and Co., wine and porter merchants, London, imported a large quantity of wool in casks, which I purchased from them, and a large proportion of it had evidently been buried in the earth. After this we received largely on consignment from the Rev. Samuel Marsden, Capt. Edward Cox, and others."

Mr. Cudworth says that "Mr. Marsden fitted out an expedition to civilise the cannibal tribes of New Zealand in 1814, and was the first man to teach the natives of the northern island religion, agriculture and the arts, and preached his first sermon in New Zealand on Christmas Day, 1815, from the

Telegrams:—"PUMPHREY, Glasgow."

**W. & M. PUMPHREY,** Bridal & Banquet Sugars.  
SUGAR MILLERS,  
Crownpoint Road, - Glasgow, Scotland.

And at Thornaby-on-Tees,  
London & Manchester England.

Icing  
and  
Caster

**SUGARS** as they should be!

Special Prices to Canadians  
under the New Tariff.—

Established 1842.

**JOHN HEALD,**Engineer, Millwright, Iron  
and Brass Founder, &c.,**CHORLEY, LANCASHIRE, ENGLAND.**Sole Maker of  
JOHN HEALD'S Patented  
Doughing and Grinding  
Machine for Waterproofing.Maker of Mixing,  
Washing and other  
India Rubber Works  
Machinery.**VULCANIZING PRESSES, PANS, MOULDS, &c.****HENRY COOPER & Co.,**

— Sheffield, England.

MAKERS OF

**Rivet Making Machines,****AS SUPPLIED TO THE RUSSIAN  
AND JAPANESE GOVERNMENTS.**

Drawings and Particulars on Application.

(Cut will be inserted when made.)

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Telephone, No. 25.

LONDON : 25 Aldermay House, Watling Street, E.C.

MANCHESTER : 69 Corporation Street.

SHEFFIELD : Royal Insurance Buildings, Church Street.

**JOHN CROWLEY & CO.,  
LIMITED.**

Meadow Hall Iron Works,

Sheffield. England.

**ATKINSON BROTHERS, LTD.,**MILTON WORKS and  
BRITANNIA STEEL WORKS, Sheffield, Eng.,**STEEL CONVERTERS and REFINERS**  
Manufacturers  
of ... **BEST CAST STEEL**L ATHE and Planing Tools, Milling Cutters, Screwing Tackle, Shear Blades, Punching  
Tools, Chisels, Files, Miners' Drills, Hammers, Sates, Smiths' Tools, Rivet Tools, Spin-  
dles, Welding Steel, and Sheet Steel for all purposes.

... For

# EDGAR ALLEN & CO., LIMITED.

Imperial Steel Works, SHEFFIELD, ENGLAND.

Manufacturers of **MINERS' DRILL STEEL.**

Steel Castings, Crusher Jaws, Cams, Tappets, Heads, Machine-Moulded Gearing, Truck and Skip Wheels and Axles, Tool Steel, Files, &c.

Turner's Patent Iron-Fibred Steel.

Special Terms to Canadians Under the New Preferential Tariff.

Established upwards of 100 Years.

New York Office and Warehouse.

## HOBSON, HOUGHTON & CO.,

Successors to FRANCIS HOBSON & SON.

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Sole Manufacturers of

HOBSON'S "CHOICE"  
(XX) Extra Best & "Warranted" Best

**Cast Steels,**  
FOR TOOLS, &c., &c.

HOBSON'S "CHOICE" Extra Quality NEEDLE WIRE,  
as supplied to leading consumers for 90 years, in the  
United States of America.

Specialty for Machine or Hand Drilling.

**Steel Forgings  
And Castings.**

Horse Rasps, Files, Etc.

Sole Manufacturers of

**"SOHO" Special Self-Hardening Steel,**  
Best and Cheapest on the Market.

Canadians have 33 $\frac{1}{3}$  p.c., in their favour, by purchasing these  
English goods from us, under the new Canadian Preferential  
Tariff.

words, 'Behold, I bring you good tidings.' This remarkable Yorkshireman closed his life in Sydney in 1838, where a national monument has been erected to his memory. In remembrance of him as a native of the locality a number of stained glass windows have also been inserted in the Parish Church at Farslef."

His chief ornament, however, is the enormous trade of which he was the pioneer, worth to Australia alone £20,000,000 per annum, and which has had such a marvellous influence upon the

trade of our own city. The six merino rams selected from the King's Windsor flock were taken out to Australia, in 1810. The first consignment of merino wool arrived in 1811, and amounted to 167 pound, which was sold by auction at Garraway's Coffee House, in London, so that these two dates mark the rise of the Australian wool trade and of the London Colonial Wool Sales.

As the first wool came from Botany Bay it became known in the trade as "Botany" wool, a name which still remains in use in some respects, not only

to distinguish it from other breeds, but also from its later rival, the produce of La Plata. That important factor in the wool trade, now known as crossbred wool, was at first described on its introduction, some time in the sixties, as Leicester-Botany, a name which as the description of a cross between the Australia merino and the English Leicester breeds carries its own pedigree with it. The more recent history of the Colonial wool trade is fairly well known, but the development of one of its branches from half a bale

*Electric Steel Co., Limited,*

MANUFACTURERS OF

**CRUCIBLE CAST STEEL**

FOR ALL PURPOSES.

Princess Street Works,  
SHEFFIELD, Eng.

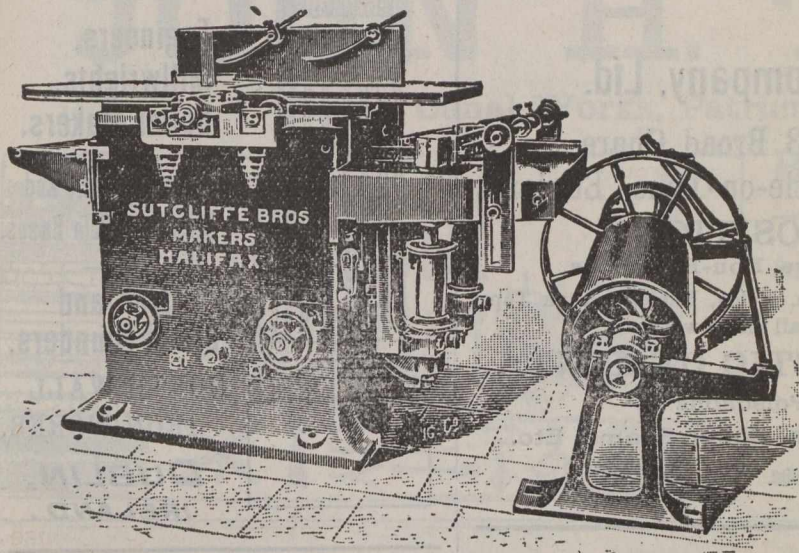
Special Miners Drill Steel

Ground and Polished Steel for Shafting.

SPECIAL NOTE.—This Special Steel is manufactured for  
the Canadian Market, under the new preferential tariff,  
33 $\frac{1}{3}$  per cent. in favour of the English makers.



SUTCLIFFE BROS., Wood Working Machine Makers, Causeway, Halifax, Yorks, Eng.,



Combined 3-Sided and Planing out of Twist Machine

Special prices to Canadians under the new Tariff.

This is the most useful machine that a Joiner or Builder can have. It will plane wood perfectly true on the top tables, or will rabbet, bevel, chamfer, or stop chamfer, or plane a perfect glue joint, and on the bottom table will plane wood, self-feeding underneath the cutters, any thickness from 1-16 in. to 8 in. on all three sides at once or separately; or will work nearly every kind of moulding, or tongue and groove boards, to the full width of the machine. It is specially adapted for **DOORS** or any other work which requires planing accurately; one face of the wood is planed true on the top table, then placed face downwards on the bottom table, and planed on the other three sides, absolutely true and square. The rate of feed can be altered from 10, 17 to 24 feet per minute, and a cut 3/8 in. deep may be taken off without any slipping of the feed motion. The horizontal spindle is all in one piece of forged steel, and runs in long bearings of the best anti-friction metal. It is fitted with **THREE KNIVES** fixed on the twist to give a shearing cut. The upright spindles are of forged steel, and are adjustable across the width of the machine: Countershaft included with machine, and knives on all spindles ready for work. This machine will do more work per hour, and better work, than 20 good men.

to nearly a million and a half bales is a record in the annals of commerce. The career which began at the blacksmiths' anvil at Horsforth, the busy life of practical Christianity, the na-

tional monument at Sydney, and the gigantic consequences which are traceable to this one man's initiative are indeed historical facts which have in them all the interest of romance.

INSURANCE DECISIONS.

Waiver of Conditions.—In an action upon a policy of fire insurance, where the defendant company assigns one specific ground of forfeiture, and the

ESTABLISHED 1851.

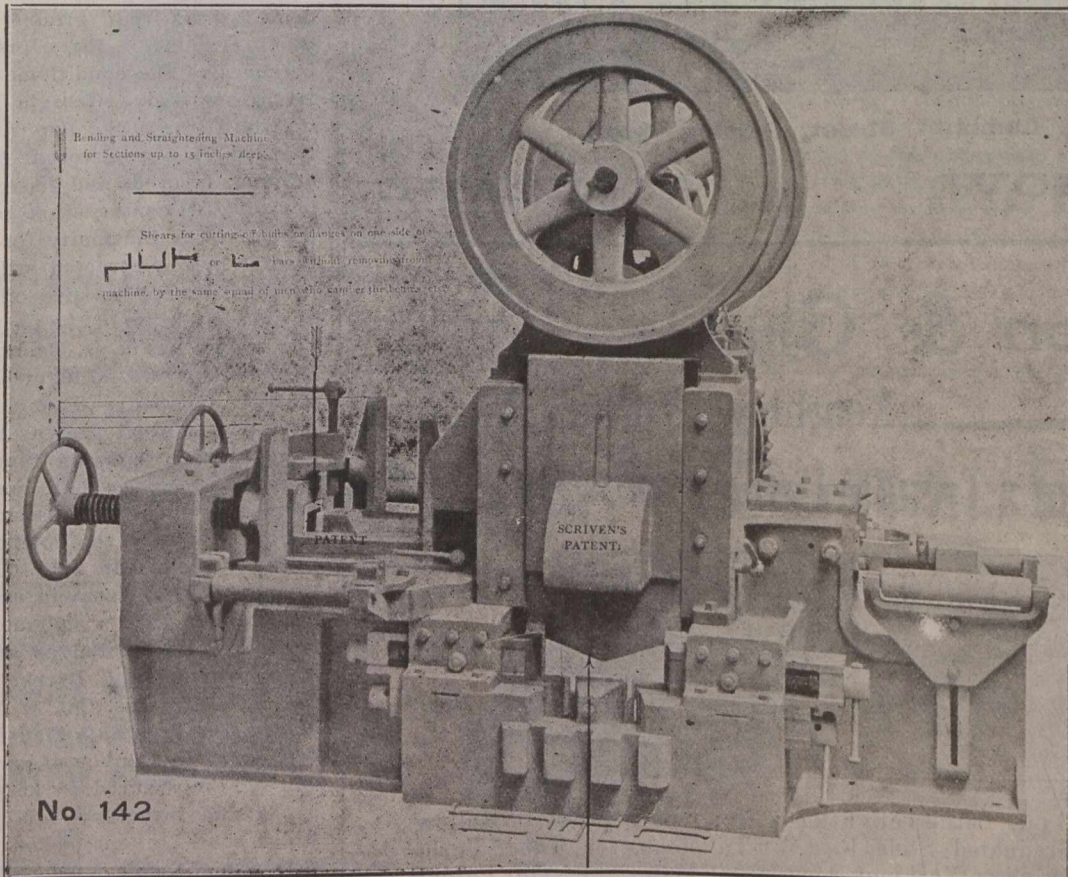
Tel. Address: "SCRIVEN, LEEDS."

SCRIVEN & Co.,

LEEDS. ENG.

Machine Tools and Hydraulic Machinery,

For ENGINEERS, SHIPBUILDERS, BOILER MAKERS and BRIDGE BUILDERS



No. 142

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

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

# ODIC COMPOSITIONS

MANUFACTURERS:

**Odic Plastic Composition Company, Ltd.**

33 Broad Chare,

Newcastle-on-Tyne, England.

Tel. Add.: "Odic," Newcastle-on-Tyne.



**"ODIC COMPOSITION"**

Non-Explosive, Non-Poisonous.

For Steel or Iron Decks, Holds, Bunkers, Tank Tops, Inside of Tanks, and all inside work.

**"ODIC" PLASTIC CEMENT**

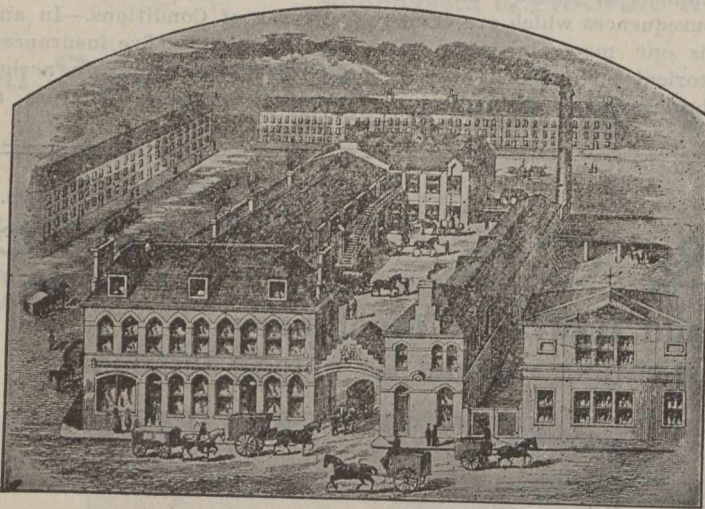
Non-Poisonous.

For Steam Joints, Boiler Seams, Etc.

AGENTS WANTED IN CANADA.

## R. D. & C. J. CRUICKSHANK,

BISCUIT MANUFACTURERS,



[ESTABLISHED 1848.]

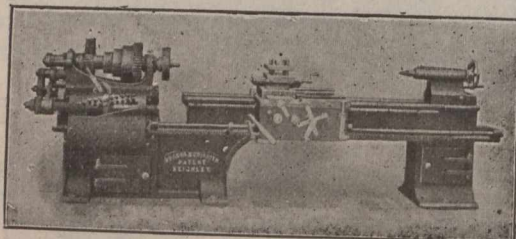
[ESTABLISHED 1848.]

Lambhill Street, Paisley Road,

GLASGOW. - - SCOTLAND.

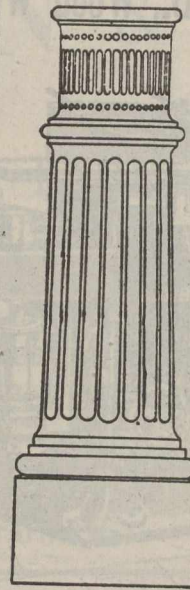
**Hudson & Griffith,** FLEECE STREET,  
Keighley, Yorks, England.

**Do you want a Treadle Lathe?** Ours has more Improvements than any other.



Note that all our Lathes are fitted with: "Ball Trust," "Hollow Spindle," "Graduated Slide Rest," "Tailstock for Taper-Turning," "Highest-class Workmanship," "Best Material." Our Patent Treble Gearing stands alone; three times the power with less work. Write for Illustrations and be convinced.

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Engineers,  
Millwrights,  
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Electric Light and  
Tramway Pole Bases.

Iron and  
Brass Founders,  
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IRON WORKS,  
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TRANSOM  
and PAVEMENT  
PRISMS.

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

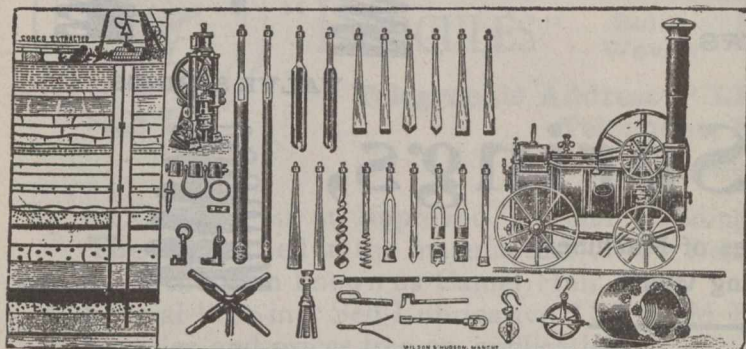
validity of the policy of insurance is denied upon that ground alone, all other grounds for forfeiture or breaches of the conditions of the policy are waived. Georgia Home Ins. Co. vs. Allen, 30 So. Rep. (Ala.) 537.—Forfeitures not Favored.—Forfeitures are not favored, and in contracts of insurance a construction resulting in a loss of the indemnity for which the insured has contracted will not be adopted, except to give effect to the obvious intention of the parties. Woodmen's Acc. Ass'n. vs. Byers, 87 N. W. Rep. (Neb.) 546.—Judgment Against Mutual Company.—Though the by-laws of a mutual fire insurance company provide that the funds for the payment of losses shall consist solely of moneys raised by assessments, the policy issued by the company or association being an absolute promise to pay a certain sum in case of loss, it is proper that a judgment against it should be entered as an absolute money judgment. Byrnes vs American Mut. Fire Ins. Co., 87 N. W. Rep. (Iowa) 699—Iron Safe Clause.—An iron safe clause in a policy of insurance, requiring the assured to keep a set of books and inventory of the stock, which shall be kept locked in an iron safe at night and at other times when the store is not open for business, is a valid condition, and binding upon the assured, the breach of which will avoid the policy unless it is waived by the

Contractor to H. M. Government.

Tel. Address, "Thom, Patricroft."

# JOHN H. THOM,

Canal Works, Patricroft, near Manchester, England.



**Boring for Minerals, Oil,  
Brine, Etc.**

Artesian Wells put down to any depth

Manufacturer of  
all kind of

**Rock Boring Tools, Centrifugal,  
Deep Well & Donkey Pumps.**

Special Estimates under the New Canadian Preferential Tariff.

insurer. Georgia Home Ins. Co. vs. Allen, 30 So. Rep. (Ala.) 537.—Insurance in Outside Territory. — Where there is a conflict in the evidence tend-

ing to show whether or not the policy issued was within the territory assigned to the agent, it is a question for the jury to determine whether the proper-

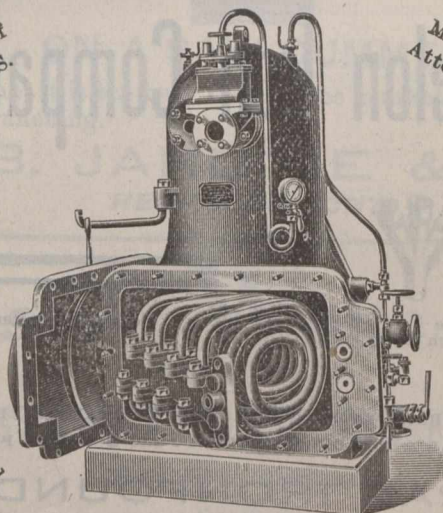
ty so insured was situated within such territory, and if the jury should determine that the property insured was not within the designated territory, the insurance company is not liable for loss or injury by fire. Insurance Co. of North America vs. Thornton et al., 30 So. Rep. (Ala.) 614.

Reinsurance.— Where an insurance company assumed all the liabilities and contracts of another company, and issued an invitation to all members of the latter company to exchange policies for those of the reinsuring company, and it was shown that the reinsurer issued ten different kinds of policies at different rates, a surrender of a certificate of the original insurer, with a request for a policy in the reinsurer, does not constitute a contract for insurance. Cotton vs. Southwestern Mut. Life Ass'n., 87 N. W. Rep. (Iowa) 675.—Prohibited Occupation.— Where a beneficial association adopts a by-law to the effect that any member of the order who shall, after a certain date, engage in the business of selling intoxicating liquors, shall be expelled, the law applies to all members of the order not engaged in the prohibited business at the time mentioned therein; and there is no excep-

## Morison's Radial Evaporator

Fitted in upwards of  
2,000 STEAMSHIPS.

Minimum of Labour and  
Attention required at sea.



General Handiness and  
Facilities for cleaning  
UNSURPASSED.

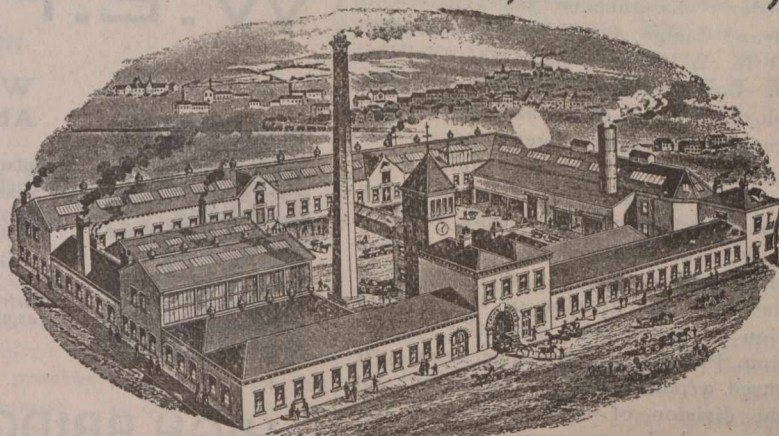
Strong in construction,  
Simple in design and  
Efficient in working.

**Richardsons, Westgarth & Co., Ltd.,**  
HARTLEPOOL, ENGLAND

# A. Earnshaw & Sons, Ltd.,

MAKERS OF

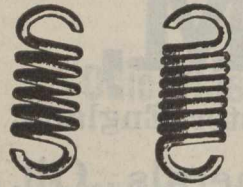
**Lathes up to 40 inch centres**  
**Railway Wheel Lathes**  
**Planing Machines**  
**Slotting Machines**  
**Drilling Machines**  
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**Plate Edge Planing  
Machines**  
and  
**Milling Machines**



Crown Works, HALIFAX ENG.

Contractors to His Majesty's Government—War Department and Admiralty

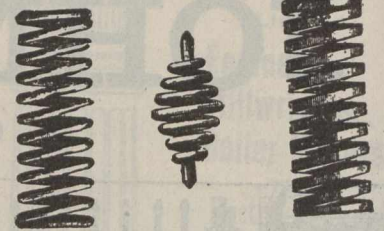
ESTABLISHED 1856.



VALVE SPRINGS.

# Joseph Steel & Sons,

MAKERS OF



VALVE SPRINGS.



## Spiral Springs,



For all Classes of Machinery and Engineering Work.

Harden near BINGLEY, Yorkshire, Eng.

Special terms to Canadians under the new Preferential Tariff

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WHOLESALE WHISKY 24 to 31 Dock St., and MERCHANTS DIS-TILLERS & BLENDERS. 26 to 39 North Lindsay St.

All communications should be addressed to Head Office, Dock St.

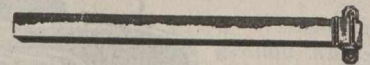
tion in favor of one who was engaged in such business at the time he united with the order, but who retired therefrom, and re-engaged in the business subsequent to the date specified in the order Langnecker vs. Trustees of Grand Lodge A.O.U.W., of Wisconsin, 87 N. W. Rep. (Wis.) 293.—Divisions of Commissions.—Plaintiff was employed by the defendant, who was a general insurance agent, as a local agent, under a contract requiring him to abide by the rules of the company, one of which provided that, where a policy was procured by the joint service of two agents, a written agreement for the division of the commission should be filed with the application. Plaintiff and another agent procured a policy, but no agreement for the division of the commission was filed, and the same was paid to the other agent. Held, that plaintiff was

Telegraphic Address:—"CAMELON," FALKIRK.

# The Camelion Iron Company, Ltd.,



Single branch pieces. Double branch pieces.



Square Rain-water Pipe.

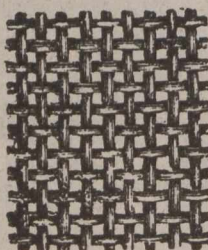
HOT WATER GOODS. RAIN WATER GOODS. GRATES. RANGES. HORTICULTURAL, AGRICULTURAL & BUILDERS' CASTINGS. GAS & WATER PIPES, &c.

GENERAL IRONFOUNDERS, Camelion Iron Works, - FALKIRK, SCOTLAND.

THE CAMELON CLOSE FIRE KITCHENERS.

# W.E. Foggin & Co.,

No. 9 by 9 of 17 g.



WIRE WORKERS AND WEAVERS,

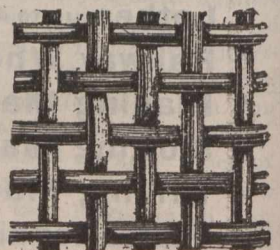
Manufacturers of all kinds of SCREENS for Mining and other purposes . . .

RIDDLES, SIEVES AND GENERAL WIRE WORK.

Illustrated Catalogues and estimates free on application.

ESTABLISHED 1830.

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14 HIGH BRIDGE, Newcastle-on-Tyne, Eng.

# RITCHIE LETHAM, Ltd.,

SOLE WEAVERS OF THE

“Union” Hair Belting

... AND THE ...

“HERCULES” Solid Woven COTTON BELTING.



Telegraphic Address: “LETHAM, OLDHAM.”  
Telephone, No. 102.

“COTOS” is an Improved Tubular Banding made from perfect Super Egyptian Yarn. The Warp used in the manufacture of this Belting is guaranteed to be made from the BEST quality of the yarn known as Camel Hair Yarn.

Special lines in “Self-Lubricative” STEAM ENGINE AND PUMP PACKINGS.  
Samples and prices free on application.

Address: Waterloo Mills, Oldham, England.

Special Prices to Canadians under the New Tariff.

## THIS LITTLE TRADE MARK



ON A SAW GUMMER

Is a guarantee that it is the best Tool on the market for Gumming Saws and Light Punching.

A. B. JARDINE & CO.,  
HESPELER, ONT.

## “Robisco” White Metal,

(REGISTERED.)

THE STANDARD OF PERFECTION.

REGISTERED TRADE MARK.

FOR  
MARINE,  
RAILWAY,  
TRAMWAY,  
MINING,



ROLLING MILLS,  
DYNAMOS  
And  
GENERAL  
MACHINERY  
BEARINGS.

PRICES ON APPLICATION.

... SOLE PROPRIETORS

Robert Bowran & Co., 3 St. Nicholas' Buildings,  
Newcastle-upon-Tyne, - England.

by quit claim deed from one who did not own the lot but merely the building conveyed. Held, that this knowledge of the agent operated as a waiver of the provision of the policy. American Cent Ins. Co. vs Donlon, 66 Pac. Rep. (Colo.) 249—Time Limit of Notice Loss.—When a time is fixed in a policy of accident insurance for giving of the notice of an accident, and injury resulting therefrom for which indemnity is claimed, with the particulars thereof, which is reasonable in its character, this will ordinarily be regarded as a condition precedent to be complied with before a recovery can be had. But when, because of circumstances and conditions surrounding the transaction, obstacles or causes exist preventing and rendering impossible the performance of the act within the time stipulated, the act may be performed thereafter, and the beneficiary will be excused for the failure, if done within a reasonable time, or within the time stipulated after the obstacle or cause preventing prior compliance ceases to exist; the question of the sufficiency of the excuse offered, and the reasonableness of the time in which the act is performed, to be determined according to the nature and circumstances of each individual case; the beneficiary in all cases being required to act with diligence, and without laches on his part. Woodmen's Acc. Ass'n vs. Byers, 87 N. W. Rep. (Neb) 546.

### PATENT REPORTS.

The following complete weekly list of patents granted to Canadians is furnished us by Messrs. Fetherstonhaugh & Co., patent solicitors, Canada Life Building: Canadian—F. W. Stewart, T. Allan, and P. M. LeMaistre, shirt waists; E. Hull, egg poachers and servers; J. B. Holet, trolleys for

not entitled to recover. Lane vs. Raney, 39 S. E. Rep. (N.C.) 728.—Knowledge of Title.—A fire policy provided that it should be void if the insured's interest was other than unconditional and sole ownership, or if the insured

building stood on ground not owned by the insured in fee simple, unless otherwise provided by agreement indorsed thereon. At the time of effecting the insurance the company's agent was informed that insured held

Telegrams:—"TEESDALE, STOCKTON-ON-TEES, Eng."  
Telegrams:—"TEESDALE, LONDON, Eng."

London Office:  
5 VICTORIA STREET WESTMINSTER.

# HEAD, WRIGHTSON & COMPANY.

## General Engineers and Iron Founders,

### Stockton and Thornaby on Tees, England.

#### SPECIALITIES.

Colliery Plant & Mining Machinery,  
Blast Furnace and Steel Works Plant,  
Bridges, Piers, Roofs.

COLUMN; STANCHIONS, GIRDERS, TANKS,—  
Cast Iron or Rivetted. Wrought Iron & Steel.

Railway Chairs and Sleepers. Bridge Cylinders, Well Cylinders.  
Tunnel Segments, Shaft Tubbing.

## Constructional Iron and Steel Work of every description.

Castings of any weight. Iron and Steel Forgings of all kinds.

#### ORIGINAL MAKERS AND PATENTEES

"Moore & Head's" Hand Hoists. "Moore's" Patent Pulley Blocks. "Teesdale" Patent Pulley Blocks

electric cars; A. B. W. Hodges, furnace charging systems; T. Carley, gardening and farming utensils, G. A. Roodde, detachable book covers; J. M. K. Letson and F. W. Burpee, soldering machines; T. A. Stevens and C. F. A. Rogers, low down flushing tanks; M. Turnbull, belt shifting mechanism for elevators; W. B. McLean, fence clips; W. A. Walsh, cork extractors. American—F. E. Baker, radiator; J. Beauchemin, can opener; R. Bustin, fire escape; R. Bustin, ice-skate; B. J. Coghlin, tie plate, F. C. Crean, apparatus for disintegrating and drying pulp; F. O'Neill, machine for manufacturing glassware; J. A. Leggatt, electric light adjusters.

Owen N. Evans, solicitor of patents and expert, Temble Building, reports

that in the past week the following patents were granted to Canadians:—Washing machine, Geo. B. Dowswell; truck, John A. Martin; grass uprooter, David M. Phillips; renewable seat valve, George W. Walters; handle, The Eclipse Office Furniture Co. of Ottawa, Ltd.; threshing machine, John A. Beam; continuous molding machine, Benjamin Fletcher; car brake, Stephen H. Pocock; piano action, Lewis N. Soper; device for hitching or unhitching horses, S. McIntyre; design, plowshare lay, W. Gibson, jr. The following is a complete list of Canadian patents granted to Canadians: Steam engines, W. Kyle, et al; combined curtain stretchers and quilting frame, James Anton; games, H. H. Howe; collars, John Lumsden; skates, Robert Bustin; equalizers for plows, George

Laking; refrigerators, Henry Aylmer; signal systems, Edward Peterson; bag holders, Dan. Madden et al; bag tiers and fasteners, Dan. Madden; potato harvesters and planters, S. Belmont; spike pullers, J. A. Hopewell; type furniture, F. Roger.

#### PREVENTION AND CURE OF CONSUMPTION.

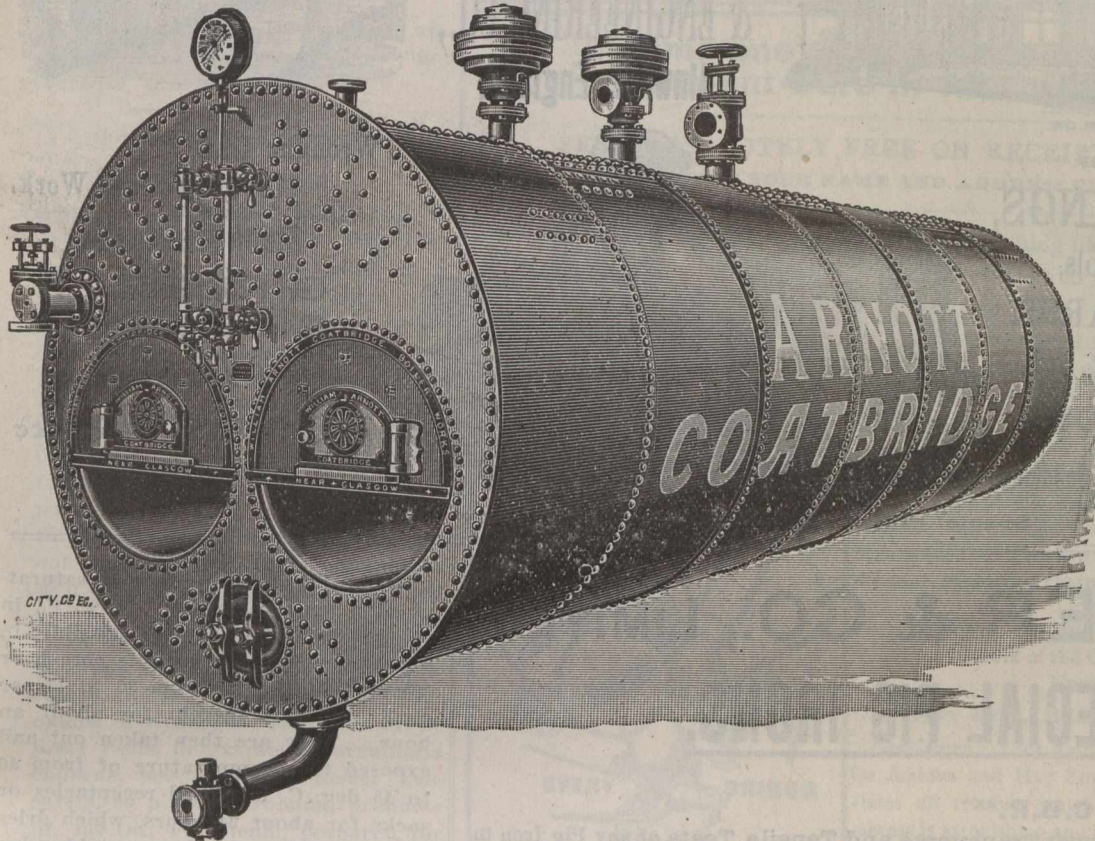
French experts recommend cleanliness, pure air and sunlight. Consul Covert, of Lyons, France, has sent to the State Department a translation of a report made by a commission of thirty-two members appointed by the French Assembly to investigate pulmonary tuberculosis. The report

ESTABLISHED 1870.

Telegraphic Address: A.B.C. Code, "BOILERS, COATBRIDGE."

# HIGH-CLASS LANGASHIRE & CORNISH ... BOILERS

Up to 200 lbs. Daily Working Pressure.



Drilling,  
Flanging,  
Welding  
AND  
Rivetting

By most Modern Machinery.

Always a number of  
High-class  
**BOILERS**  
IN  
STOCK  
OR IN  
PROGRESS.

Productive Capacity —  
Three Boilers per week.  
Crane Powers—30 Tons.

Contractors to Her Majesty's Government.

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

written by M. Amodru, says 150,000 people die annually of consumption in France. He says that it is not the breath of the consumptive that transmits the disease. "The air he exhales does not contain the germs; it is the sputum, dried and reduced to dust, that is generally the agent of transmission. The dried sputum clings to the walls, the furniture and the floor of the patient's room. In a few hours sunlight destroys the life of the bacilli. 'Alcohol,' as Landouzy says, 'makes the best bed for tuberculosis.' The departments of France which are the greatest centres for tuberculosis are those in which there is the greatest consumption of alcohol. Among the precautions is the prevention of expectoration and compulsory profuse sprinkling before sweeping. The report declares consumption curable in all stages. Pure air found at the seashore, or on high mountains, is the best cure. That this remedy may be effective it should be continuous. The patient should keep his windows and doors open night and day, and should persevere in this air cure for a long time.

#### SOFTENING JUTE.

A method of softening jute fibres, whether in the raw state or in the yarn or fabric, which has recently been introduced in Bavaria, may possibly

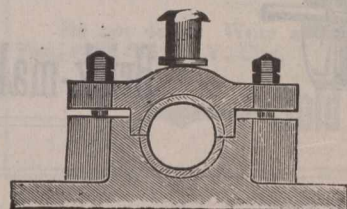
open up a much wider field of usefulness for that fibre. It is said to give it more lustre, imparting to yarns and cloth the appearance of being made from much finer raw material.

## Patent Mica Grease

SAVES 80 TO 90 PER CENT.  
OVER COST OF OIL

Used on all kinds of Machinery and specially adapted for India and hot climates.

TRADE MARK.  
PATENT MICA GREASE



PATENT MICA PACKING  
REGISTERED.

Patent Mica-Cotton Packing.  
Patent Mica-Asbestos Packing.  
Patent Mica-Flax Packing.  
Patent Mica-India-Rubber Packing.

Will stand any degree of Heat and are Self-Lubricating. The advantages of these Packings over ordinary Packings are: They do not harden in the Glands. They are more durable. They do not Score the Rods, but put a mica surface on them similar in appearance to Electro Plate. They are 25 per cent. lighter than ordinary Packings. All kinds of other Packings, I. K. Valves, &c., in stock and made to order.

"MICA" BELTING SYRUP.

The Harbinger Patent Elastic Metallic Packing

Is Absolutely the Best and Cheapest.

Sole Proprietors and Manufacturers

The Mica Lubricating Company,

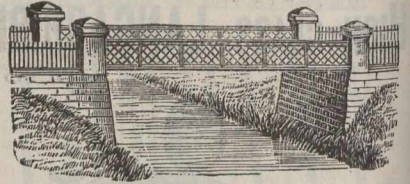
(Registered.)

63 King Street, SOUTH SHIELDS, England,



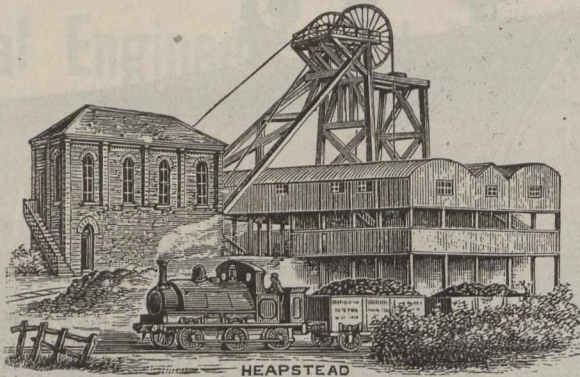
BUNGAL OW.

**THE ALNWICK FOUNDRY & ENGINEERING CO.,**  
Alnwick, England,



Wrought Iron  
Constructional Work.  
Steel Principals  
GIRDER..  
BRIDGES,  
CAGES,  
FENCING, &c  
COLUMNS.

MANUFACTURERS OF  
**IRON BUILDINGS,**  
Churches, Schools,  
HOSPITALS, BARNES,  
WAREHOUSES,  
HEAPSTEADS.



HEAPSTEAD

Huts, Hay Sheds, Farm Buildings.

Special Prices to Canadians under the New Tariff.

**WARNER & CO., LIMITED,**  
Makers of... **SPECIAL PIG IRONS.**

**Brand "WARNER C.B.R."**

Gives the Highest Transverse and Tensile Tests of any Pig Iron in the market. Suitable for Steam and Hydraulic Cylinders, Chilled Rolls, and all High Class Engineering Castings, also for Best Puddled Bars.

**Brands "H.W." "O.K." "C.P."**

For Malleable Castings The brand "C.P." is the Purest English Pig Iron for Malleable Castings in the market. These three brands are all cast in Small Pigs.

**Brand "ANCLO-SWEDISH C.P." (in slabs)**

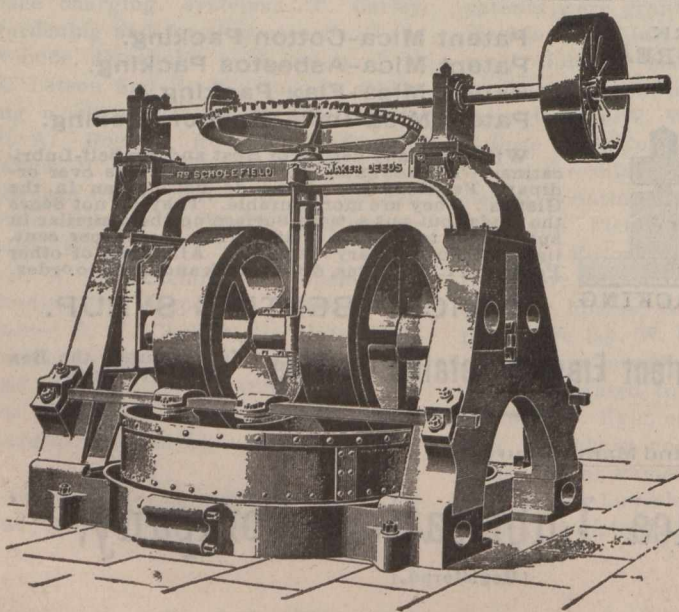
This is one of the Purest Irons in the market, and is suitable for mixing with other Irons to improve quality of Castings. It is also suitable for Steel Making.

PIG IRON MADE TO ANY ANALYSIS.

Cargo Fleet, Middlesbrough-on-Tees, - England.

follows: They are thoroughly saturated at a temperature of 75 deg. F., in as well-divided a state as possible, in a bath consisting of caustic potash or caustic soda lye of from 30 to 45 per cent., and left therein for about an hour. They are then taken out and exposed to a temperature of from 40 to 45 deg. C. in closed receptacles or sacks for about 24 hours, which dries the material, while the vegetable glue adhering thereto is completely dissolved. The fibres thus treated are then lixiviated with water, taken out again, and passed through a concentrated emulsion bath of 10 parts alkali soap dissolved in 200 parts of water, to which 100 parts of olive oil are added slowly while the solution is continuously stirred. Next the fibres are slightly wrung out, left at 75 deg. for about 24 hours, subsequently boiled in water for a short time, and taken out and dried. By means of this treatment with oil and lye the original vegetable glue is replaced by oily and fatty substances, which give the fibres a brightness resembling that of silk and at the same time make them very soft.

rial than is really the case, while also helping the spinning or other preparatory processes. To obtain those results the spun or raw fibres or the woven goods are treated for a certain time to a process which is described as



8-ft. and 9-ft. Perforated Grinding Pans. (No. 46.)

Established 1868.

Telegraphic Address: "Brick, Leeds."

**Brick-making & Grinding Machinery**

Manufactured by . . . . .

**Richard Scholefield,**

.. ENGINEER ..

Burley Vale Mills

Kirkstall Road, LEEDS, Eng.



CANADIAN CUSTOMS TARIFF.

The initials N. E. S. represent and have the meaning of the words "not elsewhere specified."

The initials N. O. P. represent and have the meaning of the words "not otherwise provided for."

(Continued from Page 228.)

Periodicals, illustrated advertising, 15 cents per lb.; Periodicals, other, see Books; Perforated sheet zinc, 25 p. c.; Perforated paper in sheets or rools, for use in mechanical musical instruments, 30 p. c.; Perforated paper, N.E.S., 35 p. c.; Perfumery, including toilet preparations (non-alcoholic), viz.: hair oil, tooth, and other powders, and washes, pomatums, paste and other perfumed preparations, etc., N.E.S., 30 p. c.; Perfumed spirits in bottles or flasks, not weighing more than four ounces, 50 p. c.; Perfumed spirits in bottles, flasks or other packages, weighing more than four ounces, see Spirits; \$2.40 per proof gal. and 40 p. c.; Perfumed and fancy soaps, 35 p. c.; Peroxides of hydrogen, solutions of, 25 p. c.; Pesis, or extract of archilland cudbear, see Dyeing Articles; Pessaries, 20 p. c.; Petroleum, products of, see Oil; Petroleum, prepared for toilet or medicine, see Vaseline; Petroleum tar soap, 35 p. c.; Petroleum, Aladin's Petroleum Soap, 35 p. c.; Petroleum, emulsion, dutiable as medicines, see Medicines; Pewter, manufactures of, N.E.S., 30 p. c.; Pharmaceutical preparations, see Medicines; Pheasants, for improvement of stock, free; Pheasants, other, 20 p. c.; Phenacetine, chemical, see Medicines; Phenylendiamine, free; Phenylacetamide, chemical, see Medicines; Phials, see Glass; Philandri seed, see Seeds; Philosophical instruments, N.E.S., 25 p. c.; Philosophical instruments and apparatus, that is to say, such as are not manufactured in Canada, when imported for use in universities, colleges, schools and scientific societies and public hospistals, free; Phosphate, Thomas, Phosphate Fertilizers, free; Phosphate rock, see Fertilizers; Phosphorus, free; Phosphor tin and phosphor blocks, in blocks, bars, plates, sheets and wire, 10 p. c.; Phonographs, 25 p. c.; Phonograph Cylinders, 25 p. c.; Photograph albums, 35 p. c.; Photograph frames

# Asthma Cure Free!

**Asthmalene Brings Instant Relief and Permanent Cure in All Cases . . . .**

**SENT ABSOLUTELY FREE ON RECEIPT OF POSTAL.  
WRITE YOUR NAME AND ADDRESS PLAINLY.**



There is nothing like Asthmalene. It brings instant relief, even in the worst cases. It cures when all else fails.

The Rev. J. C. F. WELLS, of Villa Ridge, Ill., says: "Your trial bottle of Asthmalene received in good condition. I cannot tell you how thankful I feel for the good derived from it. I was a slave, chained with putrid sore throat and Asthma for ten years. I despaired of ever being cured. I saw your advertisement for the cure of this dreadful and tormenting disease, Asthma, and thought you had overspoken yourselves, but resolved to give it a trial. To my astonishment, the trial acted like a charm. Send me a full-size bottle."

**Rev. Dr. Morris Wechsler,**  
Rabbi of the Cong. Bnai Israel.  
NEW YORK, Jan. 3, 1901.

DRS. TAFT BROS.' MEDICINE CO.,

Gentlemen: Your Asthmalene is an excellent remedy for Asthma and Hay Fever, and its composition alleviates all troubles which combine with Asthma. Its success is astonishing and wonderful.

After having it carefully analyzed, we can state that Asthmalene contains no opium, morphine, chloroform or ether.  
Very truly yours,  
REV. DR. MORRIS WECHSLER.

AVON SPRINGS, N. Y., Feb. 1, 1901.

DR. TAFT BROS. MEDICINE CO.

Gentlemen: I write this testimonial from a sense of duty, having tested the wonderful effect of your Asthmalene, for the cure of Asthma. My wife has been afflicted with spasmodic asthma for the past 12 years. Having exhausted my own skill as well as many others, I chanced to see your sign upon your windows on 130th street, New York, I at once obtained a bottle of Asthmalene. My wife commenced taking it about the first of November. I very soon noticed a radical improvement. After using one bottle her Asthma has disappeared and she is entirely free from all symptoms. I feel that I can consistently recommend the medicine to all who are afflicted with this distressing disease.

Yours respectfully,  
O. D. PHELPS, M.D.  
Feb. 5, 1901.

DR. TAFT BROS. MEDICINE CO.

Gentlemen: I was troubled with Asthma for 22 years. I have tried numerous remedies, but they have all failed. I ran across your advertisement and started with a trial bottle. I found relief at once. I have since purchased your full-size bottle, and I am ever grateful. I have family of four children, and for six years was unable to work. I am now in the best of health and am doing business every day. This testimony you can make such use of as you see fit.

Home address, 235 Rivington street.  
S. RAPHAEL,  
67 East 129th st., New York City.

**TRIAL BOTTLE SENT ABSOLUTELY FREE ON RECEIPT OF POSTAL.**

Do not delay. Write at once, addressing DR. TAFT BROS.' MEDICINE CO., 79 East 130th St., N. Y. City.

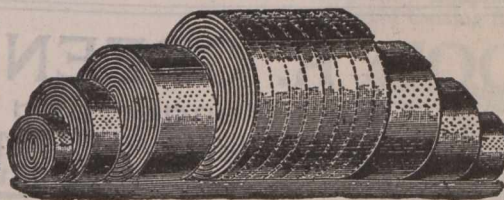
**Sold by all Druggists**

## FLETCHER & SHAW, GOVERNMENT & RAILWAY CONTRACTORS, Ryburn Leather Works, SOWERBY BRIDGE, ENGLAND.

Telegram—Fletcher & Shaw, Sowerby Bridge.

Manufacturers of every description of

Leather Belting,  
Laces, Picking Bands,  
Combing Leathers, &c.



Telephone No.—0980, Halifax.

Cotton, Hair  
and Link Belting, &c

Special prices to Canadians under the new Canadian tariff.

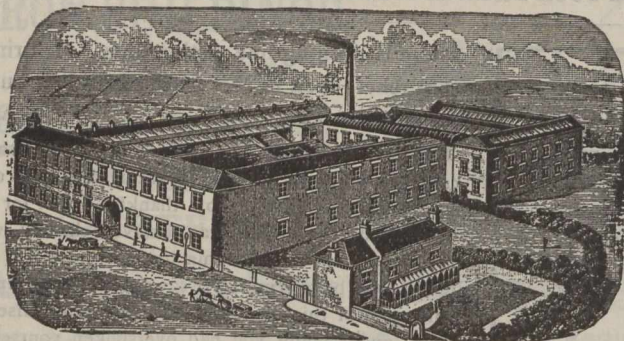
Telegraphic Address: "PURIFIER, BATLEY."

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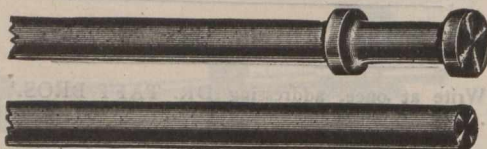
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Telegrams:  
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Telephone  
43.



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MAKER OF WROUGHT IRON PULLEYS,  
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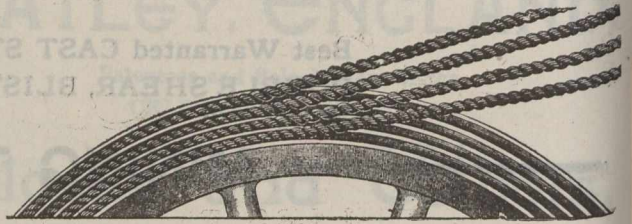
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castings, \$8 per ton; Pipes, tobacco pipes, see Tobacco Pipes; Pipes, platinum, see Platinum; Pipes, stove pipes, and elbows, 30 p.c.; Pipe organs, 30 p.c.; Pipes, iron and steel, N.E.S., see Tubing; Pipe mounts, 35 p.c.; Piperasin, chemical, see Medicines; Pistols, N.E.S., see Firearms; 30 p.c.; Pistol covers or cases, 30 p.c.; Pitch pine, see Wood; Pitch, coal and pine, etc., see Coal and Pine Pitch; Pitch, Burgundy, free; Pitch, bone pitch, crude only, see Asphalt, free; Pitch, bone, N.E.S., 20 p.c.;

Plaits, plain, not to include braid or fancy trimmings, composed of chip, manilla, cotton, mohair, straw, tuscan and grass, free; Planes, tools, see Tools; Planing mills, see Machinery; Planks, wood, see Wood; Plantains, fruit, free; Plantain seed, free; Plants, natural, not prepared, N.E.S., 20 p.c.; Plants, artificially prepared, 25 p.c.; Plants viz.: Fruit, shade, lawn, and ornamental trees, shrubs, and plants, N.E.S., 20 p.c.

(To be Continued.)

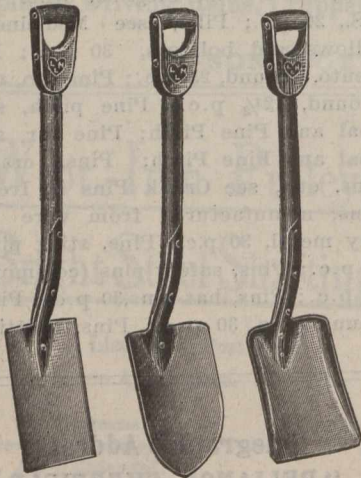
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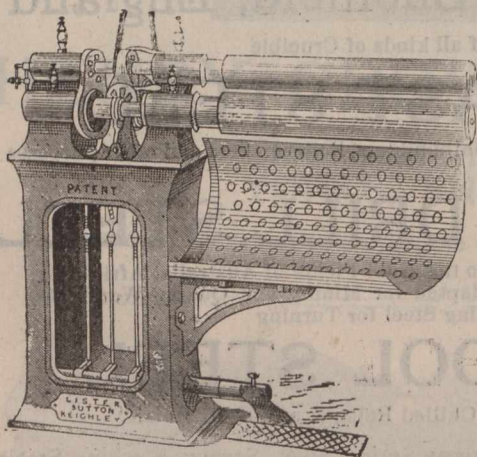
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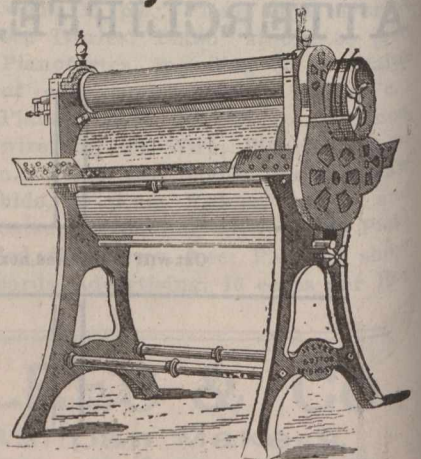
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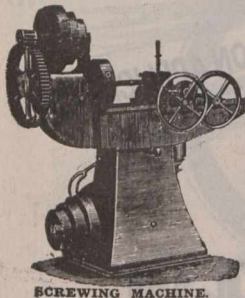
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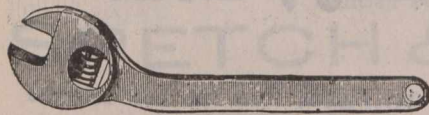
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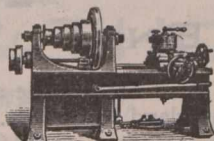
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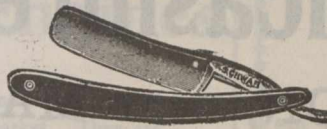
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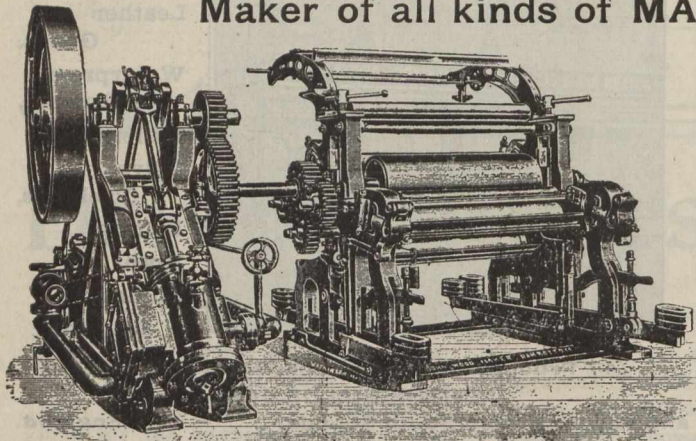
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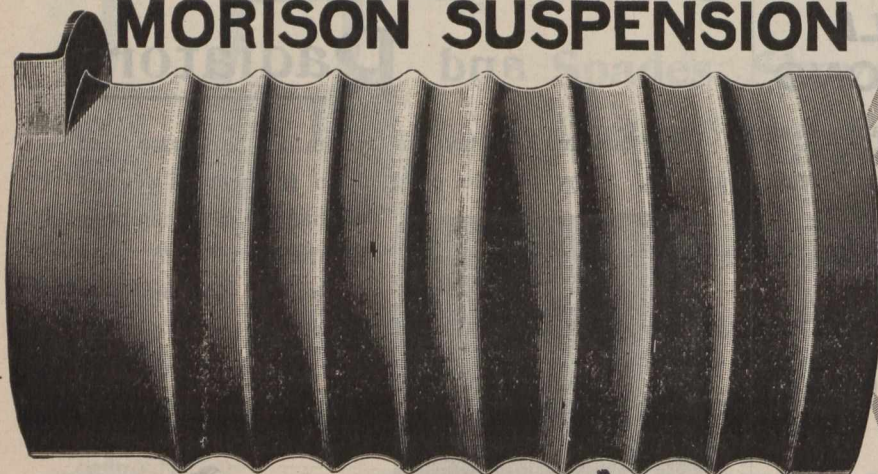
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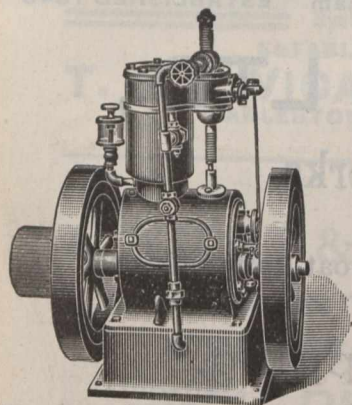
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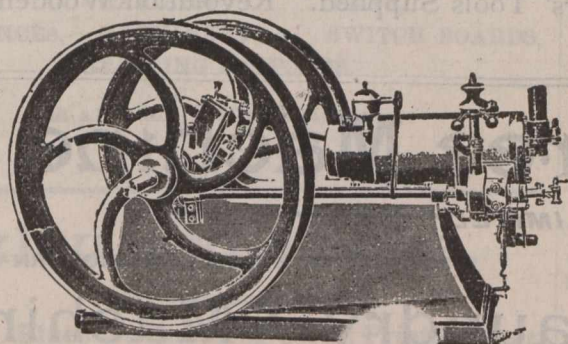
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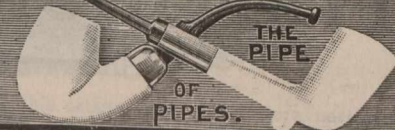


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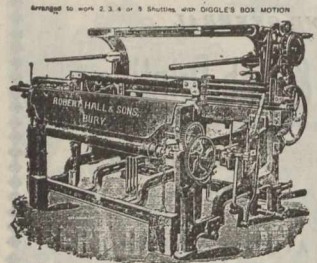
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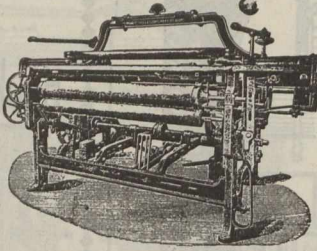
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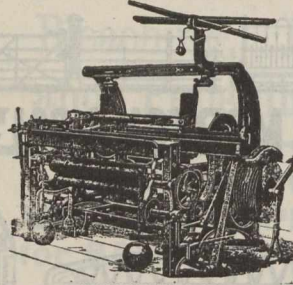
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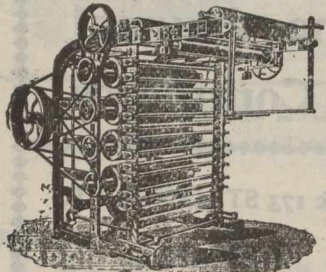
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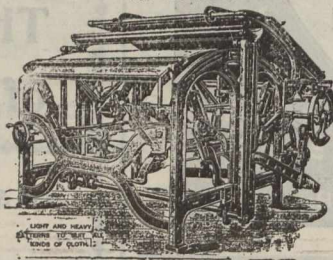
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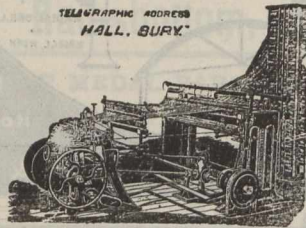
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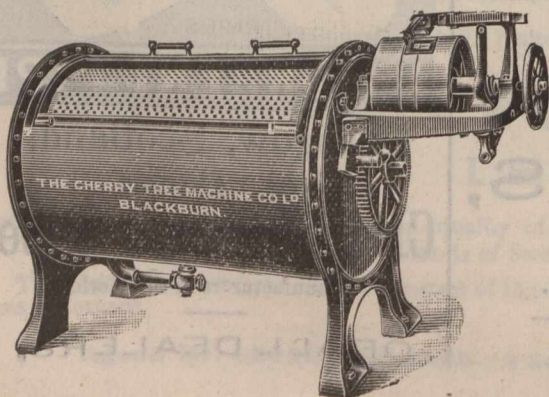
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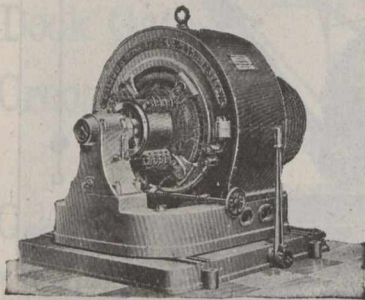
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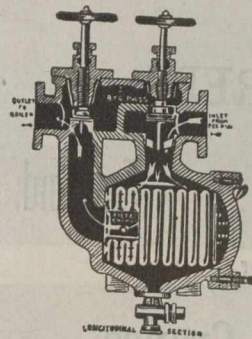
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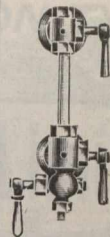
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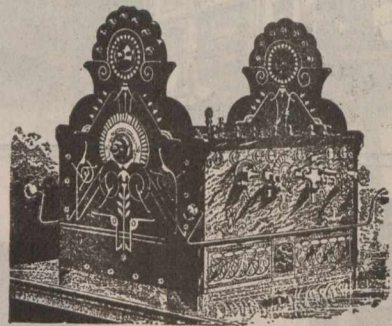


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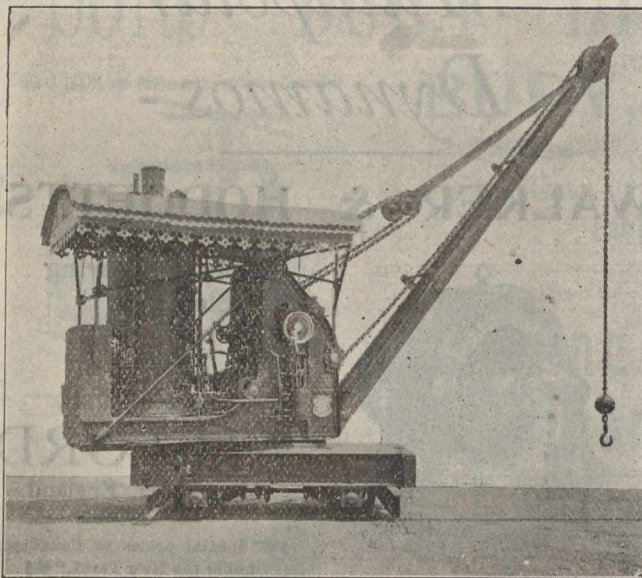
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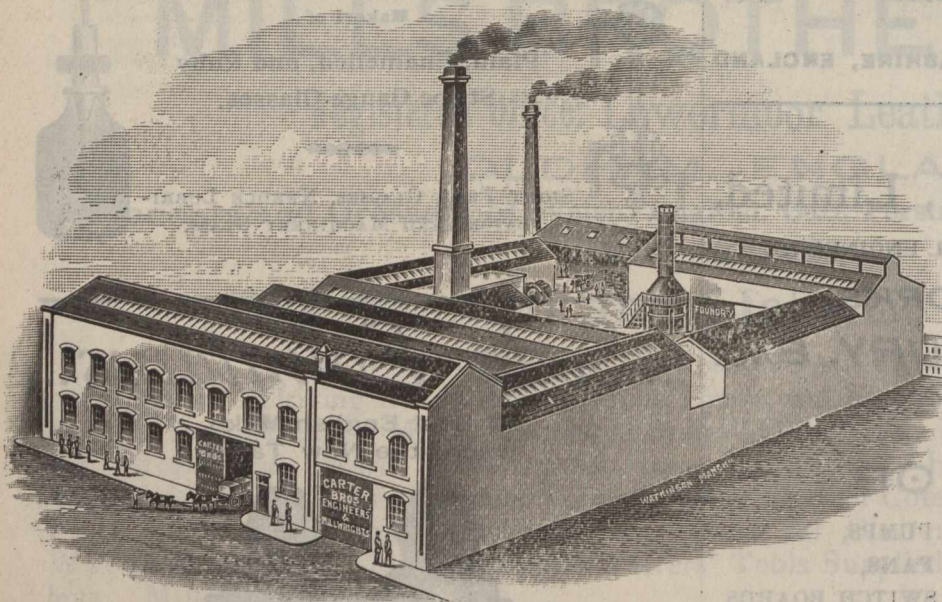
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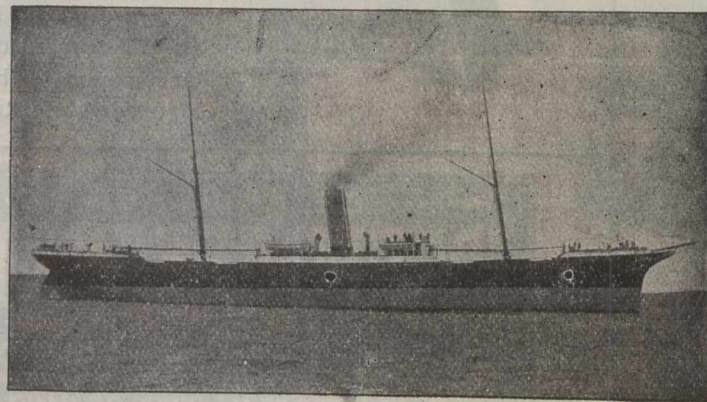
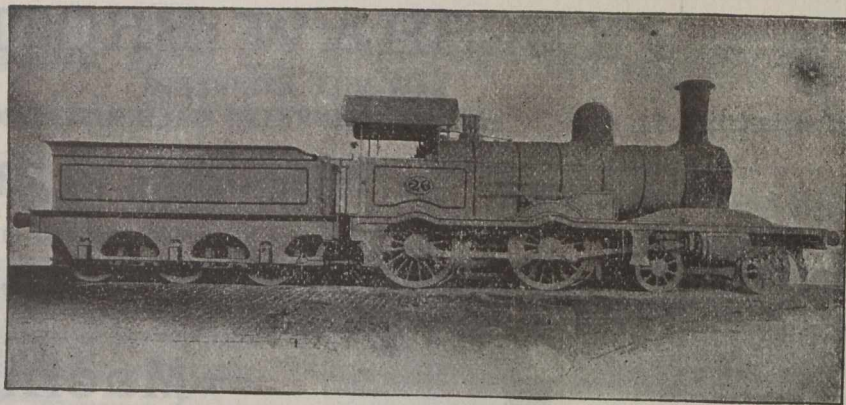
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G 6A	14	x 6	46 lbs.	G 21	6	x 2	12 lbs.
G 6B	13	x 5	41 lbs.	G 22	5 1/2	x 2	11 lbs.
G 7	12	x 6	54 lbs.	G 22A	5 1/2	x 1 1/2	9 lbs.
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G 10A	10	x 5	29 lbs.	G 26	4 3/4	x 1 3/4	10 lbs.
G 11	10	x 4 1/4	30 lbs.	G 26A	4 3/4	x 1 3/4	6 1/2 lbs.
G 11B	9 1/4	x 3 3/4	21 1/2 lbs.	G 27	4 1/2	x 3	14 lbs.
G 12	9	x 7	55 lbs.	G 28	4	x 3	12 lbs.
G 13	9	x 3 3/4	18 lbs.	G 28A	4	x 3	9 1/4 lbs.
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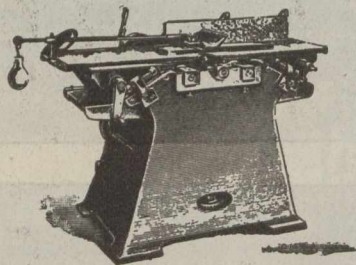
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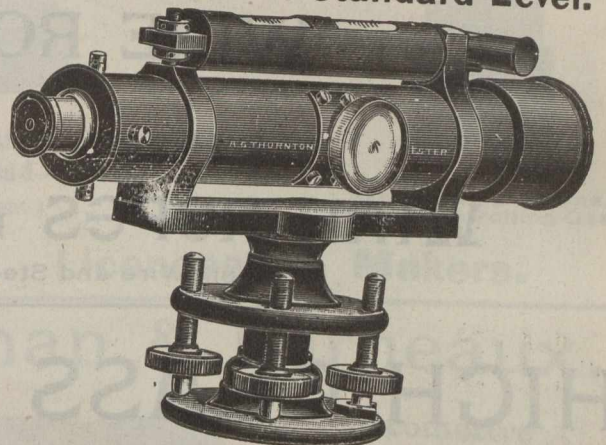
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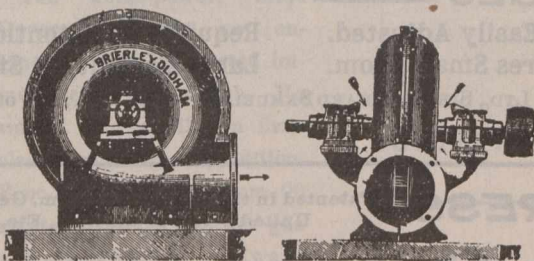
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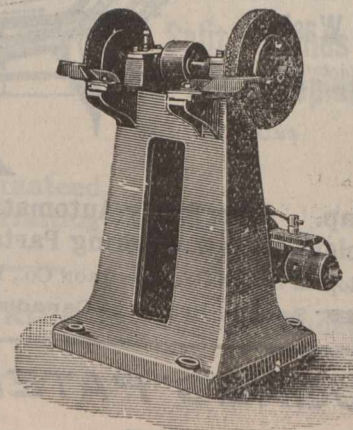
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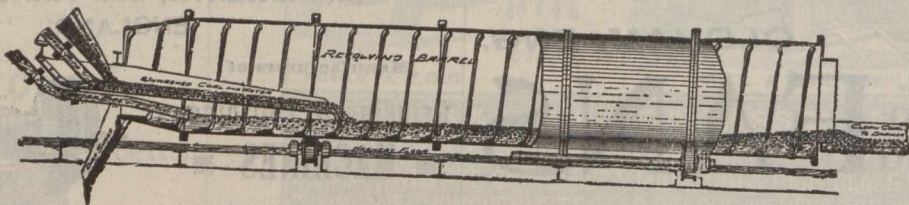
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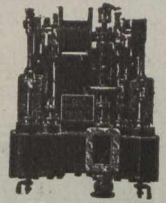
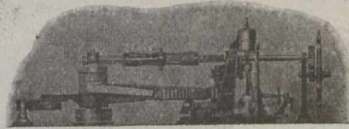
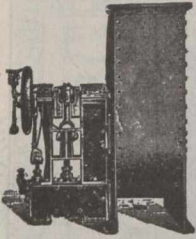
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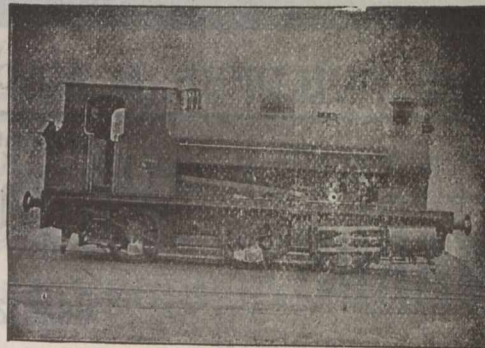
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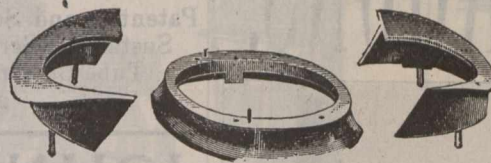
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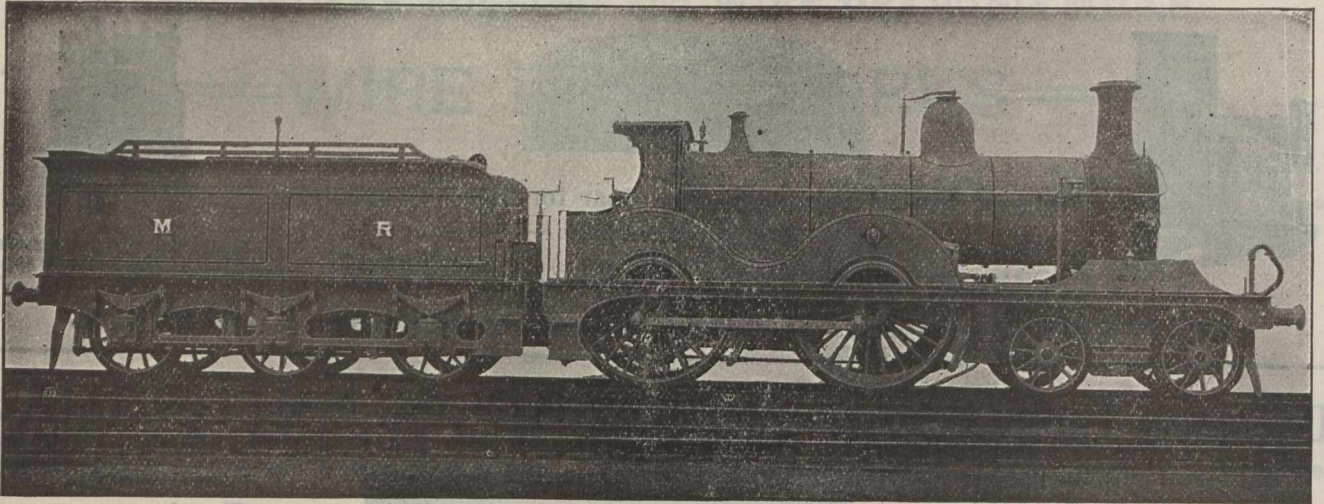
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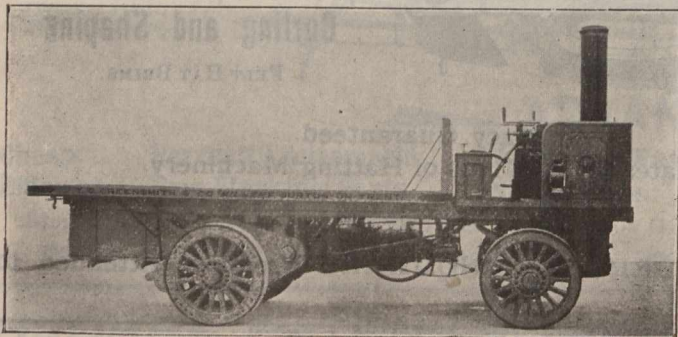
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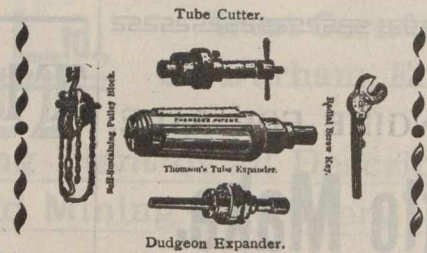
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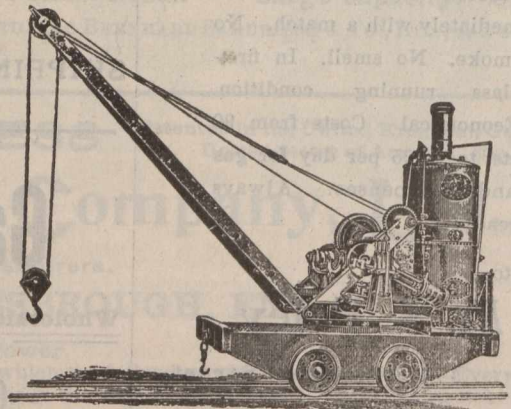
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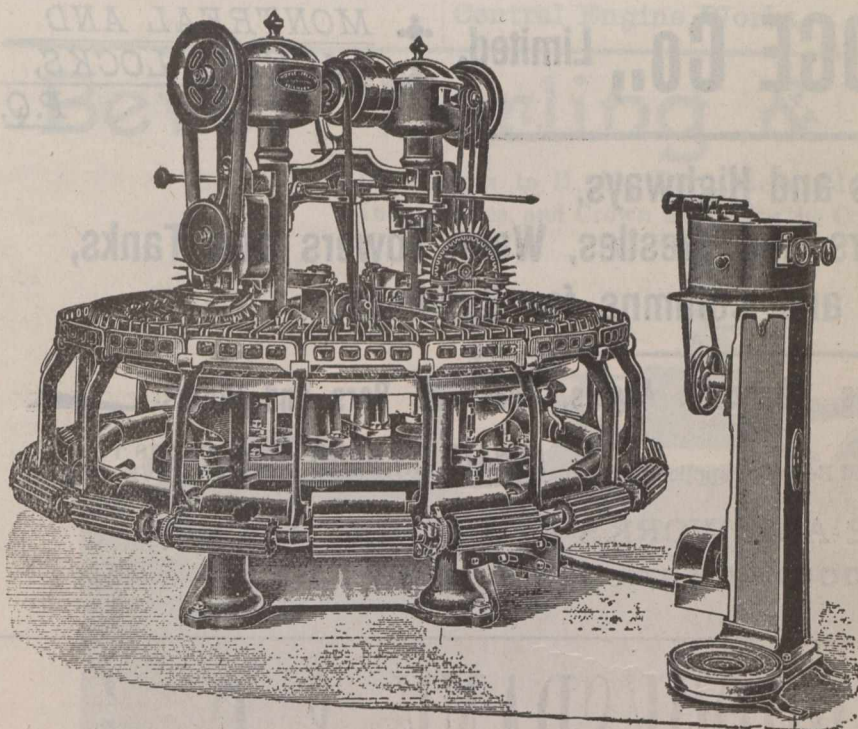
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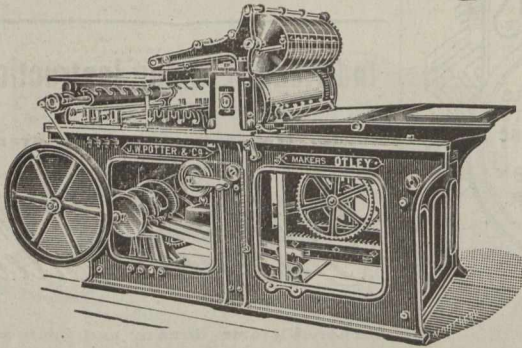
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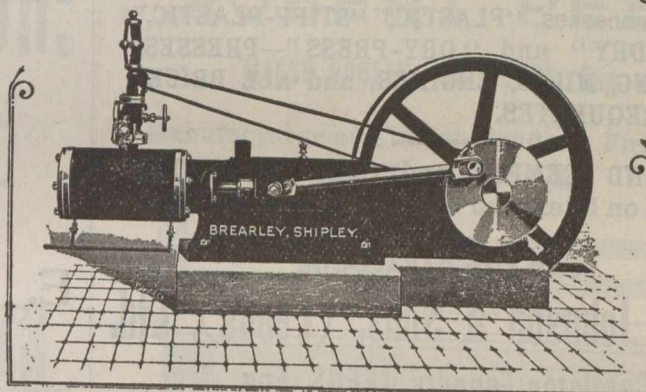
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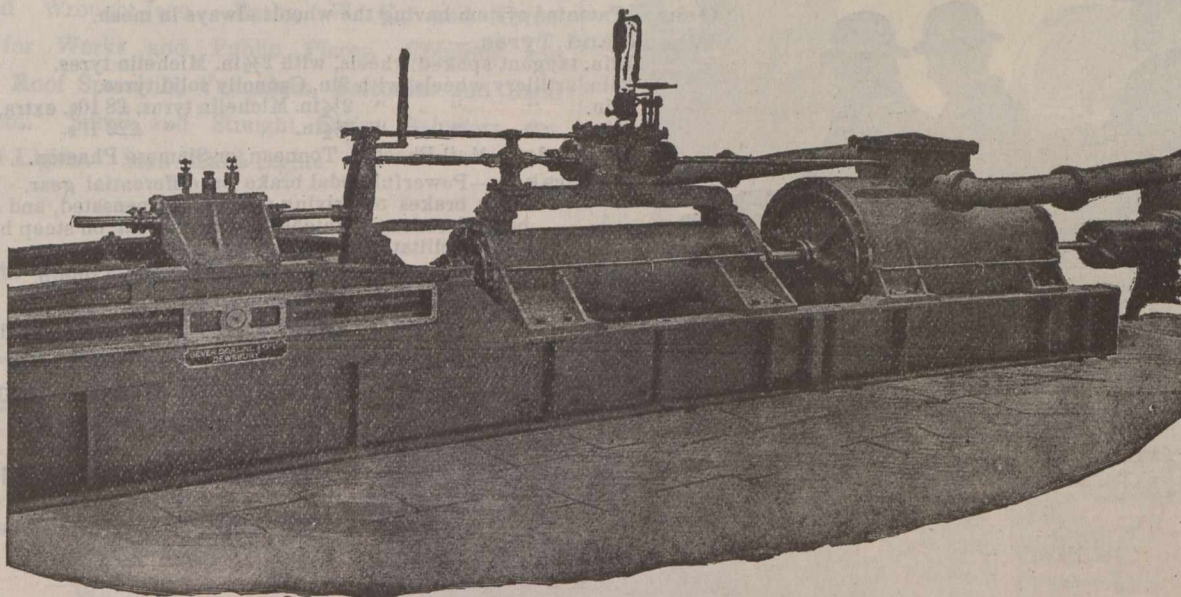
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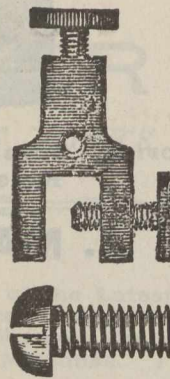
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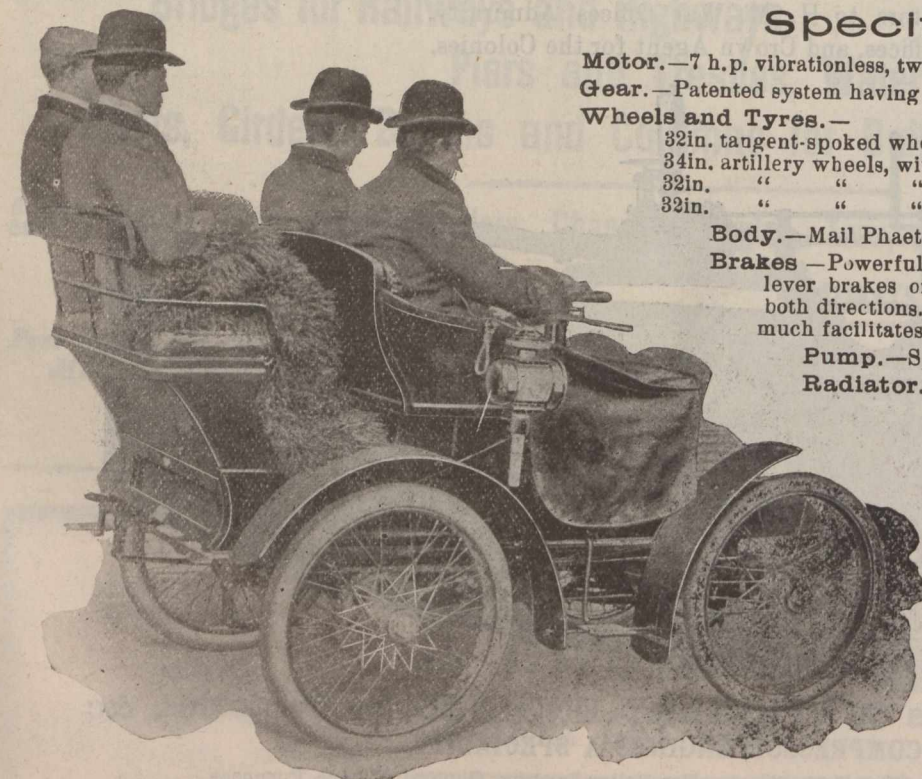
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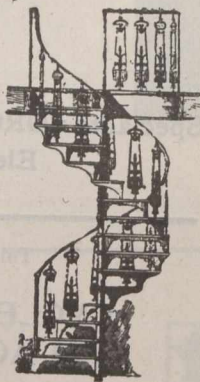
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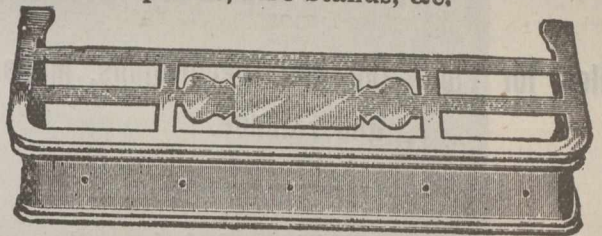
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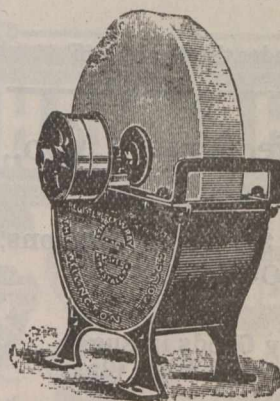
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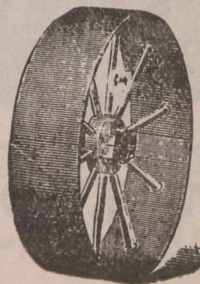


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3 per cent. loan, 1888-99 .....	100	102	
Debs. 1884, 3½ per cent. ....	102	104	
3½ p.c. loan, 1897 .....	89	91	
Manitoba, 1885-6, 5 p.c. ....	108	110	
Railway and other Stocks.		Dec. 26.	
Quebec Province, 5 p. c., 1874 .....	101	105	
1876, 5 p.c. ....	101	105	
1880, 4½ p.c. ....	103	105	
1888, 5 p.c. ....	109	111	
Atlantic & Nth. Western 5 p.c. Gua 1st M. Bds .....	120	122	
Buffalo & Lake Huron \$10 shr. ....	13½	14	
do 5½ p.c. bonds .....	135	140	
Can. Central 6 p.c. M. Bds. Int. guar. by Gov. ....			
Canadian Pacific \$100 .....	116	116½	
Grand Trunk, Georgian Bay, &c. .... 1st M. ....	100	102	
Grand Trunk of Canada Ord. stock. ....	9¼	9¾	
2nd equip. mtg. bds. 6 p.c. ....	125	126	
1st pref. stock. .... 5 p.c. ....	97¼	97¾	
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5 p.c. perp. deb. stock. ....	135	138	
4 p.c. perp. deb. stock. ....	106	108	
Great Western shares, 5 p.c. ....	131	134	
Hamilton & N. W., 6 p.c. ....	104	106	
M. of Canada Stg. 1st Mort. 5 p.c. ....	104	106	
Montreal & Champlain 5 p.c. 1st mtg. bds .....	100	102	
N. of Canada, 1st mtg., 5 p.c. ....	100	102	
Quebec Central, 5 p.c. 1st Inc. Bds. ....	47	50	
T. G. & B. 4 p.c. bonds, 1st mort. ....	106	108	
Well., Gray & Bruce, 7 p.c. bds. .... 1st Mort .....	111	115	
1st Mort .....	105	108	
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City of Ottawa, 4½ p.c. stg. ....	102	104	
redeem 1873 .....	100	103	
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City of Quebec, 6p. c. redeem 1875 .. redeem 1878 .....	107	109	
City of Toronto, 4 p.c. 1889-93 .....	100	102	
6 p.c. stg. con. deb. 1874-1876 ..	101	107	
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4 p.c. stg. bonds, .....	103	106	
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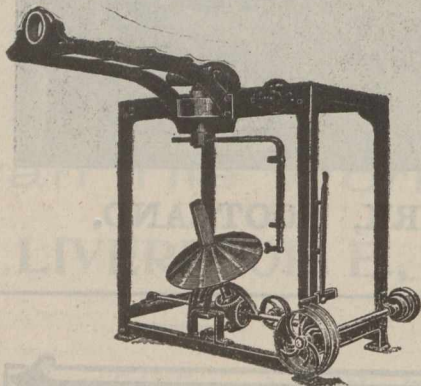
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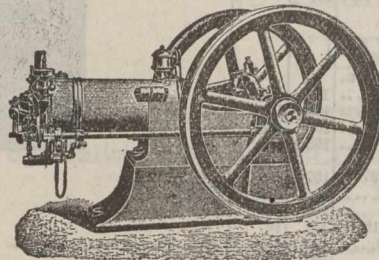
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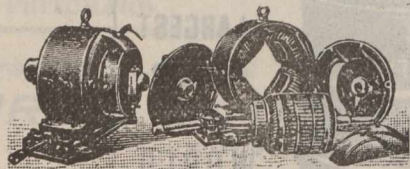
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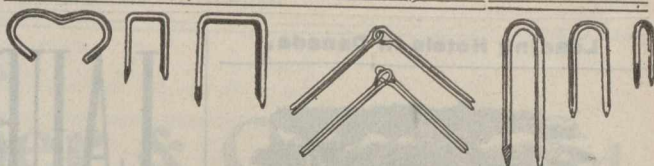
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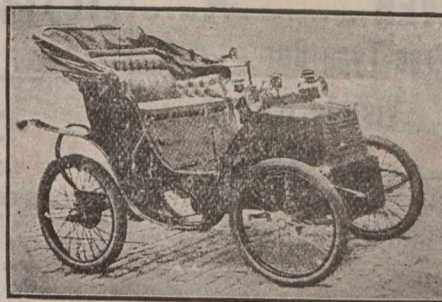
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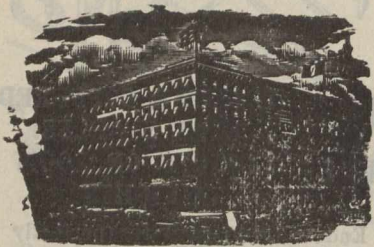
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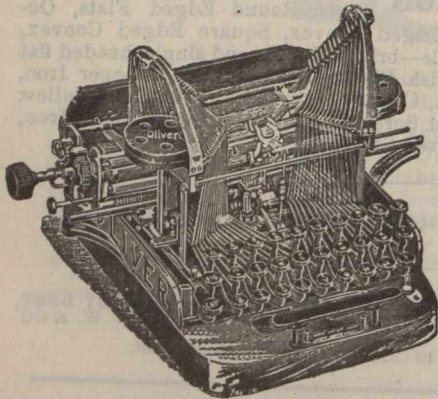
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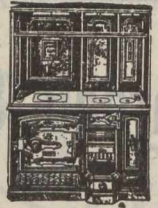
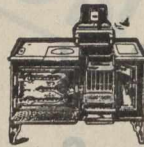
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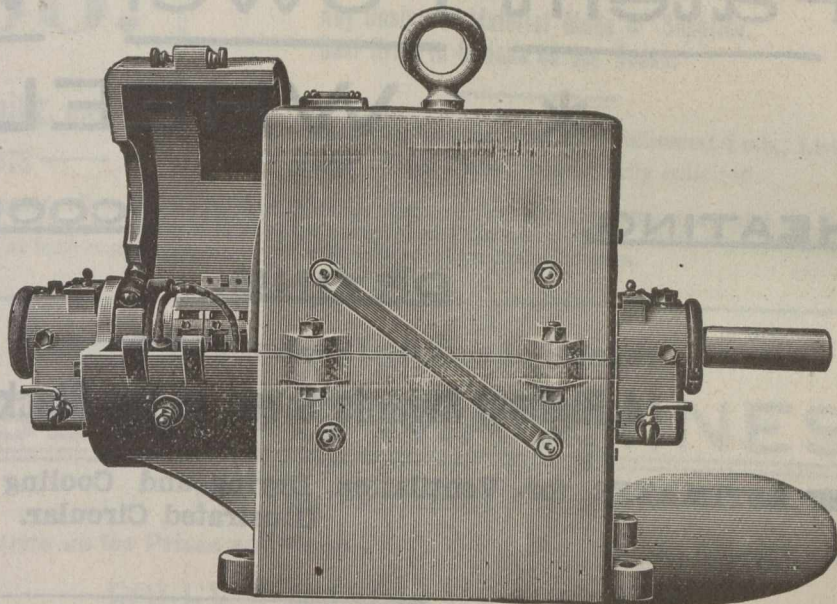
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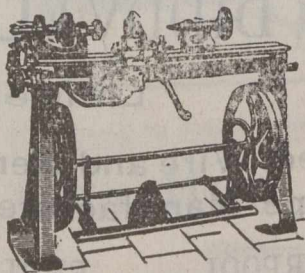


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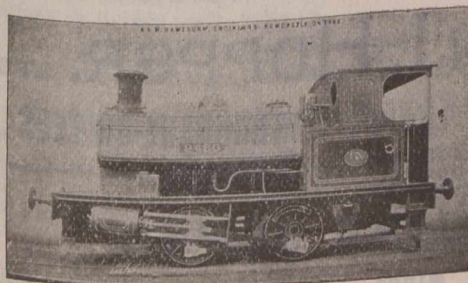
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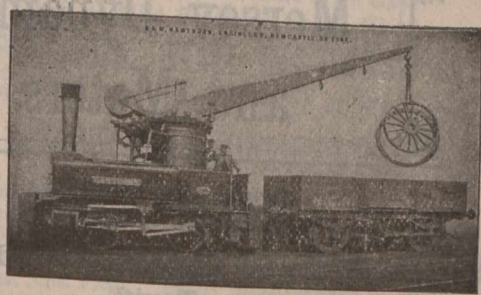


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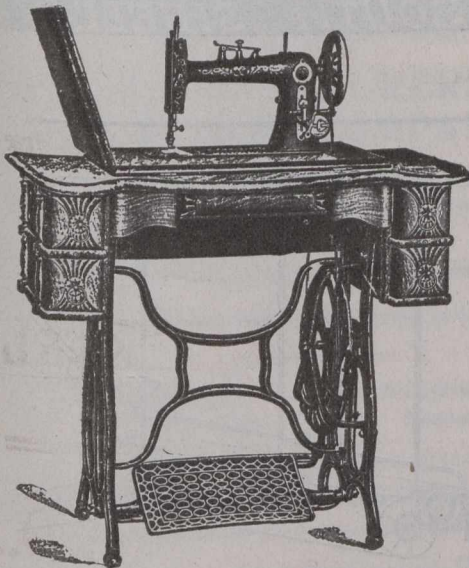
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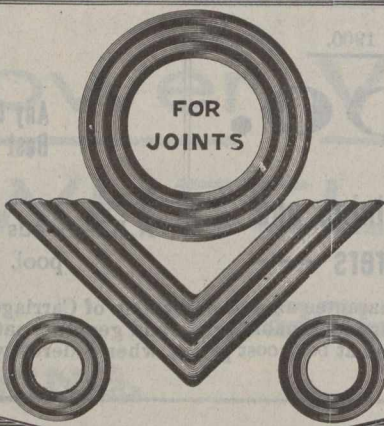
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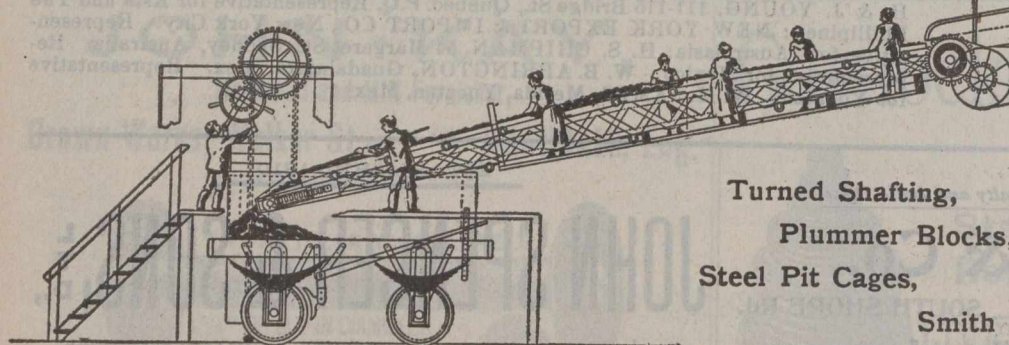
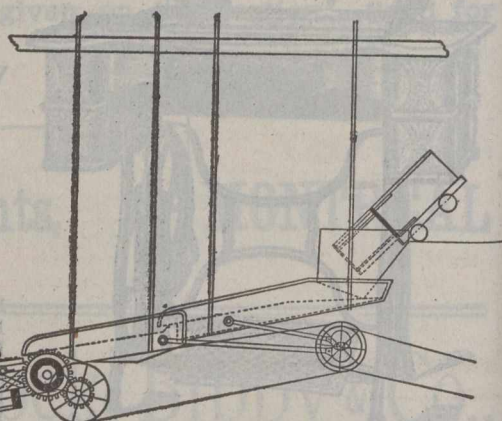
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 Agents Wanted throughout Canada.

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Assets ..... \$ 3,977,263.58  
 Cash Income..... 1,005,970.55  
 Net Surplus..... 500,192.39  
 Insurance in Force..... 25,575,142.00

L. GOLDMAN, Secretary.  
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## CANADIAN PETROLEUM PRODUCTS,

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

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HON. SIR ALEXANDRE LACOSTE, K.C.M.G.  
G. F. C. SMITH, Resident Secretary.

Head Office, Canada Branch:

MONTREAL.

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Established in 1863. Head Office, Waterloo, Ont.

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W. C. MACDONALD,

Actuary.

J. K. MACDONALD,

Managing Director.

Head Office, - TORONTO.

# LIFE INSURANCE ANNOUNCEMENT.

JANUARY, 1902.

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Paper  
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ENGLAND.

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FIRE AND MARINE. Incorporated 1851.

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Annual Income, 2,994,000.00

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C. C. FOSTER, Secretary.

Montreal Branch, - 189 ST. JAMES STREET.

ROBT. BICKERDIKE, Manager.

ROUTH & CHARLTON, City Agents.

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FIRE.

LONDON.

ESTABLISHED 1808.

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PAID-UP CAPITAL, . . . 1,500,000  
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