

673

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MONTREAL, FRIDAY, OCTOBER 11, 1907.

M. S. FOLEY,
Editor and Proprietor.

McIntyre Son & Co.

Limited

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Dress Goods, Silks,
Linens, Small Wares,
Trefousse Kid Gloves
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FOR MERITORIOUS ENTERPRISES.

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Debentures Bought
and Sold.

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Industrial Financial Co

CANADA PERMANENT BUILDING.

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VERVIERS, (Belgium)

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Wools and Noils

FOR

Clothing, Felting, Flannels
and Hatting.

Good Agents Wanted.



Was established in the sole interests of its Policyholders, there being no Stockholders to share in the profits, and its successful record of 37 years shows that the aims of its founders have been faithfully carried out. Its motto was and is—"The largest amount of insurance for the least possible outlay."

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G. H. ALLEN, Provincial Manager,
Star Building, MONTREAL.

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CIGARETTES

STANDARD
OF THE
WORLD

SOLD BY ALL THE WHOLESALE TRADE.

BLACK DIAMOND FILE WORKS.

Established, 1863.

Incorporated, 1894.



Highest Awards At Twelve
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Special Prize GOLD MEDAL.
At Atlanta, 1895.

G. & H. Barnett Co.
PHILADELPHIA, Pa.

Union

Assurance

Society

OF LONDON.

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One of the Oldest and Strongest
of Fire Offices.

Capital and Accumulated Funds Exceed
\$23,000,000

CANADA BRANCH:

Cor. St. James and McGill Sts., MONTREAL

T. L. MORRISEY - Resident Manager.

Distinctive Qualities

OF
North Star, Crescent
and Pearl Batting

Purity
Brightness
Loftiness

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

The Reliance Loan and Savings Co., of Ontario

HEAD OFFICE, TORONTO.

Branches: Ayr, Chatham and Oshawa.

The funds of the Reliance are loaned on first
Mortgages on Improved Real Estate, and on
Municipal Debentures and Bonds, but not on
Stocks of any description, except that of this Co.

CAPITAL FULLY PAID.....\$ 780,000
ASSETS.....\$2,000,000

DEBENTURES

4 1-2 Per Cent per annum interest allowed on
Debentures issued for five years. Interest coupons
paid half-yearly. There is no better security.

J. BLACKLOCK, GENERAL MANAGER

THE CHARTERED BANKS.

The Bank of Montreal.

(ESTABLISHED 1817.)

Incorporated by Act of Parliament. CAPITAL (all paid-up) \$14,400,000.00

HEAD OFFICE: MONTREAL. BOARD OF DIRECTORS: St. Hon. Lord Strathcona and Mount Royal, G.C.M.G., Honorary President.

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BRANCHES 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.

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BRANCHES IN BRITISH COLUMBIA: Fernie, Kamloops, Salmon Arm, Vancouver, & Cedar Cove Bc.

BRANCHES 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.

THE CHARTERED BANKS.

The Bank of British North America

ESTABLISHED 1836.

Incorporated by Royal Charter in 1840. Capital Paid-up \$4,866,666.66

COURT OF DIRECTORS: J. H. Brodie, R. H. Glyn, F. Lubbock, J. S. Cater, A. A. Hoare, C. W. Tomkinson, J. H. M. Campbell, H. J. B. Kendall, G. D. Waterman

BRANCHES IN CANADA: Alexander, Man. London, Ont. Ashcroft, B.C. London, Market Sq. Battleford, Sask. Hamilton Rd. subbr

NEW YORK (52 Wall St.)—H. M. J. McMichael and W. T. Oliver, Agents. SAN FRANCISCO (120 Sansome St.)—J. C. Welsh

BANK OF HAMILTON PAID-UP CAPITAL \$2,500,000 RESERVE FUND 2,500,000 TOTAL ASSETS 32,000,000

THE BANK OF TORONTO INCORPORATED 1855. HEAD OFFICE: TORONTO, CANADA. PAID-UP CAPITAL \$4,000,000

MANITOBA, ALBERTA & SASKATHEWAN: Abernethy, Sask. Hamiota, Man. Nanton, Alta. Battleford, Sask. Indian H'd, Sask. Pilot Mound, Man.

BRITISH COLUMBIA: Fernie, Kamloops, Salmon Arm, Vancouver, & Cedar Cove Bc. Correspondents in Great Britain—The National Provincial Bank of England, Ltd.

BRITISH COLUMBIA: Fernie, Kamloops, Salmon Arm, Vancouver, & Cedar Cove Bc. Correspondents in United States—New York, Hanover National Bank; Fourth National Bank

THE CHARTERED BANKS.

The MOLSONS BANK

108th Dividend.

The Shareholders of The Molsons Bank are hereby notified that a Dividend of TWO AND A HALF PER CENT.

FIRST DAY OF OCTOBER NEXT.

The transfer books will be closed from the 16th to 30th September, both days inclusive.

THE ANNUAL GENERAL MEETING

of the Shareholders of the Bank will be held at its banking house, in this city, on MONDAY, the 21st of OCTOBER

By order of the Board,

JAMES ELLIOT, General Manager.

Montreal, 27th Aug. 1907.

THE BANK OF TORONTO

INCORPORATED 1855. HEAD OFFICE: TORONTO, CANADA. PAID-UP CAPITAL \$4,000,000

DIRECTORS: WM. H. BEATTY, President. W. G. GOODERHAM, Vice-President.

BRANCHES: London, Waterloo. Toronto, London East, Welland. 6 Offices, London North, QUEBEC.

LONDON, ENG.—The London City and Midland Bank, Ltd. New York—National Bank of Commerce.

John I. Sutcliffe Chartered Accountant Telephone M 420 TORONTO. 13 Adelaide St. East.

THE CHARTERED BANKS.

THE CANADIAN JOURNAL OF COMMERCE

Paid-up Capital, Rest, - - - -

HEAD OFFICE: B. E. Walker, Esq., Pres. Robt. I.

Hon. Geo. A. Cox, Matthew Leggat, Esq. James Crathern, Esq. John Hoskin, K.C., LL.D. J. W. Flavell, Esq. A. Kingman, Esq.

ALEX. LAIRD, G. A. H. IRELAND, Super

Branches in every and in the United S

MONTREAL OFFICE: F. LONDON, ENG., OFFICE S. Cameron Ale

NEW YORK AGENCY: Wm. Gray and H.

This Bank transacts every business, including Credit and Drafts on any place where there is a

The Sovereign OF CANADA

Incorporated by Dominion Head Office, 28

TORONTO 79 BRANCHES

Paid-up Capital Total Assets

NEW YORK AGENCY

Exporters of Goods, Butter, Cheese, ducts will find the to facilitate their

Exchange on the Great Britain, the other points bought

Special Facilities American Business

Prompt Attention terms guaranteed

Deposits of \$1 00 Interest from date of deposit NO TROUBLE "RED TA

F. G. JEMMETT,

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1-2 TO 4-5 H

Made by the Canadian Electric Co., of Toronto.

Has been in use 10 months. Will be sold considerably below market price.

Apply to JOURNAL OF COMMERCE

THE CHARTERED BANKS.

THE CANADIAN BANK OF COMMERCE.

Paid-up Capital, - \$10,000,000
Rest, - - - - - 5,000,000

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Matthew Leggat, Esq., Frederic Nicholls, Esq.
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J. W. Flavell, Esq., Z. A. Lash, Esq., K.C.
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A. H. IRELAND, Superintendent of Branches
Branches in every Province of Canada and in the United States and England.

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LONDON, ENGL., OFFICE: 2 Lombard St., E.C.
S. Cameron Alexander, Manager.

NEW YORK AGENCY: 16 Exchange Place.
Wm. Gray and H. B. Walker, Agents.

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

The Sovereign Bank OF CANADA.

Incorporated by Dominion Parliament.

Head Office, 28 King St., West,

TORONTO, Ont.

79 BRANCHES IN CANADA

Paid-up Capital....\$3,000,000

Total Assets 22,500,000

NEW YORK AGENCY:—25 PINE ST.

Exporters of Grain, Hay, Cattle, Butter, Cheese or other products will find the Bank ready to facilitate their transactions.

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

Special Facilities for handling American Business.

Prompt Attention and best terms guaranteed.

Deposits of \$1 00 RECEIVED.

Interest from date of deposit paid 4 times a year.

NO TROUBLE "RED TAPE," OR DELAY.

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Has been in use only about three months.

Will be sold considerably under market price.

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JOURNAL OF COMMERCE.

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Rest 1,600,000

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P. Vibert Assistant Inspector.
J. S. Hiam Assistant Inspector

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Metcalfe, Mount Brydges, Newboro, New Liskeard,
North Gower, Norwood, Osgoode Station,
Ottawa, Pakenham, Portland, Plantagenet,
Roseneath, Ruthven, Shelburne, Smith's Falls,
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Wawanesa, Wellwood, Winnipeg, Winnipeg N. End Br.;
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Cupar, Esterhazy, Fillmore, Humboldt, Indian Hd.,
Lanigan, Lemberg, Lumsden, Maple Creek, Milestone,
Moose Jaw, Moosomin, Oxbow, Pense, Qu'Appelle,
Regina, Saskatoon, Saskatchewan West End Br.,
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Weyburn, Wolseley, Yorkton.

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Cardston, Carstairs, Claresholm, Cowley, Didsbury,
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Okotoks, Pincher Creek.

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

The Standard Bank of Canada.

ESTABLISHED 1873.

Capital Authorized by Act of Parliament \$2,000,000
Capital Paid-up 1,540,420
Reserve Fund 1,640,420

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Montreal—Molson's Bank, and Imperial Bank.
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J. S. LOUDON, Assistant General Manager.

The Dominion Savings and Investment Society.

MASONIC TEMPLE BLDG. London, Can.

Interest at 4 per cent payable half-yearly on Debentures.

T. H. PURDOM, K.C., President.
NATHANIEL MILLS, Manager.

THE CHARTERED BANKS.

THE BANK OF OTTAWA

Capital Authorized \$3,000,000
Capital Paid-up \$3,000,000
Rest & Undivided Profits \$3,236,512

BOARD OF DIRECTORS.

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DAVID MACLAREN, Vice President
H. N. Bate, Hon. George Bryson,
H. K. Egan, J. B. Fraser,
John Mather, Denis Murphy,
George H. Perley, M.P.

George Burn, General Manager.

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

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

FIFTY-SIX OFFICES IN THE DOMINION OF CANADA.

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

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

CORRESPONDENCE INVITED.

Traders Bank of Canada

CAPITAL AUTHORIZED . . . \$5,000,000
CAPITAL PAID-UP \$4,322,000
REST \$1,900,000

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Hon. J. R. Stratton Vice-President.
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HEAD OFFICE, TORONTO.

H. S. STRATHY, General Manager.
STUART STRATHY, Assistant General Manager.
N. T. HILLARY, Superintendent of Branches.
P. Sherris, Inspector J. L. Willis, Inspector.

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Aylmer, Hamilton, East, St. Mary's,
Ayton, Harriston, Sault Ste. Marie,
Repton, Hepworth, Sarnia,
Blind River, Ingersoll, Schomberg,
Bridgeburg, Kenora, Springfield,
Brownsville, Kincairdine, Stettler, Alta.,
Burlington, Lakefield, Stoney Creek,
Calgary, Alta., Leamington, Stratford,
Cargill, Masey, Strathroy,
Clifford, Newcastle, Sturgeon Falls,
Drayton, North Bay, Sudbury,
Dutton, Norwich, Tavistock,
East Toronto, Orillia, Thamesford,
Edmonton, Alta., Otterville, Tilsonburg,
Elmira, Owen Sound, Tottenham,
Elora, Paisley, Ont., Waterdown,
Embree, Port Hope, Webbwood,
Fergus, Prescott, W. Selkirk, Man.,
Fort William, Regina, Sask., Windsor,
Glencoe, Ridgetown, Winnipeg,
Grand Valley, Ripley, Winona,
Guelph, Rockwood, Woodstock

BANKERS:

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

THE DOMINION BANK

HEAD OFFICE, TORONTO, CANADA.

Capital Paid-up, - - - - \$3,600,000
Reserve Fund and Undivided Profits, - - - - 4,600,000
Deposits by the Public, - - 35,000,000
Total Assets, - - - - 52,000,000

DIRECTORS:

E. B. OSLER, M.P. President
WILMOT D. MATTHEWS . . Vice-Pres.
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W. R. BROCK, JAS. CARRUTHERS,
JAMES J. FOY, K.C., M.L.A.

A. M. NANTON, J. C. EATON.
C. A. BOGERT General Manager

Branches and Agencies throughout Canada and the United States.

Collections made and Remitted for promptly.
Drafts bought and sold.

Commercial and Travellers' Letters of Credit issued, available in all parts of the World.
GENERAL BANKING BUSINESS TRANSACTED.
MONTREAL BRANCH:—162 St. James St.; J. H. Horsey, Manager.

THE CHARTERED BANKS.

Royal Bank of Canada

INCORPORATED 1869. CAPITAL PAID-UP... \$3,900,000 RESERVE... \$4,390,000

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Capital, - - - \$3,000,000 Reserve, - - - 1,860,000 HEAD OFFICE: SHERBROOKE, Que. With over SIXTY BRANCH OFFICES in the PROVINCE OF QUEBEC. We offer facilities possessed by NO OTHER BANK IN CANADA for COLLECTIONS and BANKING BUSINESS GENERALLY in that important territory. Savings Bank Department at all Offices. Branches in MANITOBA, ALBERTA and BRITISH COLUMBIA. Correspondents all over the world.

The Western Bank of Canada.

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THE CHARTERED BANKS.

BANQUE d'HOUELAGA

1874-1906. CAPITAL AUTHORIZED... \$4,000,000 CAPITAL PAID-UP... \$2,482,000 REST & UNDIVIDED PROFITS \$2,045,894

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HEAD OFFICE: - - MONTREAL. CITY BRANCHES: Mount Royal Avenue (corner St. Denis); St. Catherine Street, East; St. Catherine Street, Centre; Notre Dame Street, West; Hochelaga; Maisonneuve; Point St. Charles; St. Henry; Town of St. Louis; Vianville; Verdun.

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We issue Circular Letters of Credit for travellers, available in all parts of the World, open Commercial Credits, Buy foreign exchange and Sell drafts, cable and telegraphic transfers on all important points. Collections made in all parts of the Dominion of Canada and returns promptly remitted at the lowest rate of exchange.

La Banque Nationale

ESTABLISHED 1860 Capital Subscribed, \$1,800,000 Rest & Surplus, \$814,000 A Branch of this Bank will be opened in Paris, France, 7 Square de l'Opera, on September 1st, 1907. Telegraphic transfers, collections and remittances, commercial credits, drafts bought and sold at the lowest quotations. Information supplied to industrialists and merchants concerning the most favorable French markets for Canadian products.

We have the honor to inform you that our Branch is equipped with a special staff for the accommodation of travelers and holders of letters of credit. We issue circular letters of credit payable in the principal cities of the world. We have established a system of cheques payable at our correspondents and requiring only a counter-signature to be cashed.

We solicit the visit of Canadians to our offices in Paris. They will be received with cordiality by a staff that speaks both languages fluently. A waiting parlor, furnished with all desirable comfort, a lecture room with all leading political and financial newspapers of Canada, and correspondence desks, are at the disposal of travellers. Quotations of Canadian American Exchanges are posted every day.

Canadian Banking system in charge of Canadians. No delays, no red-tape.

ST. STEPHEN'S BANK.

Incorporated, 1836. St. Stephen, N.B. CAPITAL... \$200,000 RESERVE... 50,000 FRANK TODD... President. J. T. WHITLOCK... Cashier. AGENTS: London—Messrs. Glynn, Mills, Currie & Co., New York—Bank of New York, A.B.A. Boston—National Shawmut Bank. Montreal—Bank of Montreal. St. John, N.B.—Bank of Montreal. Drafts issued on any branch of the Bank of Montreal.

THE CHARTERED BANKS.

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DIRECTORS: D. R. WILKIE, Pres. Wm. Ramsay of Bowland, James Kerr Osborne, Peleg Howland, Cawthra Mulock, Wm. H. Merritt, M. D., Hon. R. JAFFRAY, V.-P. Elias Rogers, Charles Cookshutt, William Whyte, Winnipeg, Hon. Richard Turner, Que., (St. Catharines)

Head Office, Toronto. D. R. Wilkie, General Manager. E. Hay, Assistant General Manager. W. Moffat, Chief Inspector

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BRANCHES IN PROVINCE OF MANITOBA—Brandon, Portage La Prairie, Winnipeg.

BRANCHES IN PROVINCE OF SASKATCHEWAN—Balgonie, Broadview, North Battleford, Prince Albert, Regina, Rosthern.

BRANCHES IN PROVINCE OF ALBERTA—Athabaska Landing, Banff, Calgary, Edmonton, Red Deer, Strathcona, Wetaskiwin.

BRANCHES IN PROVINCE BRITISH COLUMBIA—Arrowhead, Cranbrook, Golden, Nelson, Revelstoke, Vancouver, Victoria.

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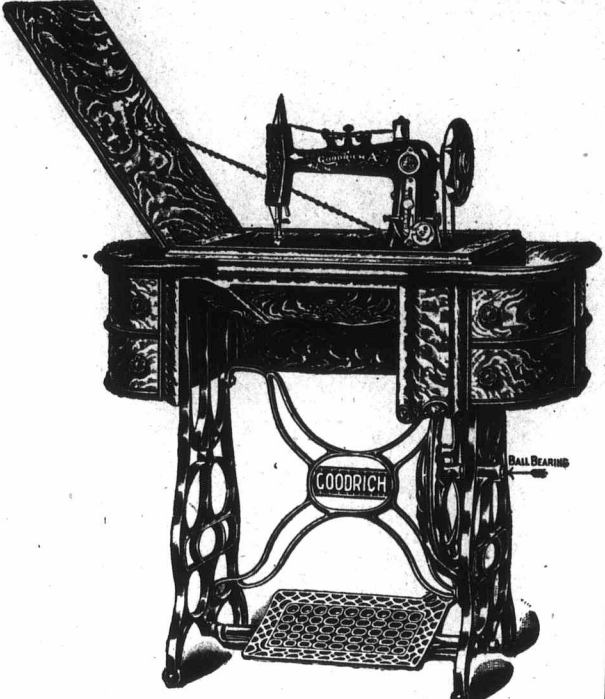
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3	Subtle-back Coping	12in. " 12in.	1 cwt., 1 qt. per doz.	14	Bull Nose	9in. " 9in.	80 cwt. per M.
4	"	9in. " 9in.	80 cwt. per M.	15	Stretch Plinth	9in. " 9in.	70 cwt. per M.
5	"	6in. " 6in.		16	Stable Brick	9in. long, 4 1/2in. wide, 2in. thick	80 cwt. per M.
6	Plinth Brick	6in. " 18in. long	1 cwt., 2 qts. per doz.	17	"	" " " "	
7	Wall	9in. " 9in. wide	80 cwt. per M.	18	Channel Brick	9in. workway, 9in. wide	1 cwt. per doz.
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1919, 4½ p.c.	103	105
1912, 5 p.c.	103	105
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Canadian Pacific, \$100	105	107
Do. 5 p.c. bonds	106	108
Do. 4 p.c. deb. stock	103	105
Do. 4 p.c. pref. stock	115	117
Algoma 5 p.c. bonds	115	117
Grand Trunk, Georgian Bay, & 1st M.	244	244
100 Grand Trunk of Canada ord. stock	115	117
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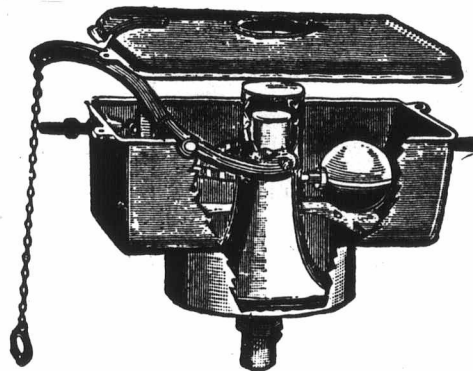
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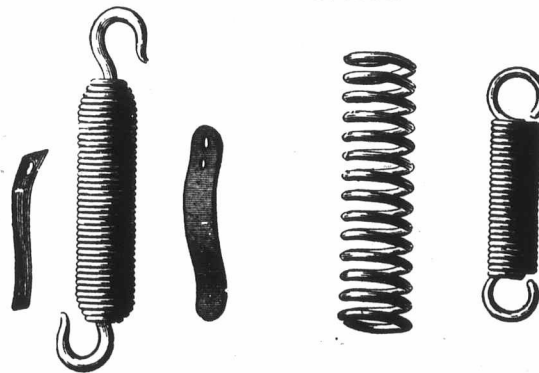


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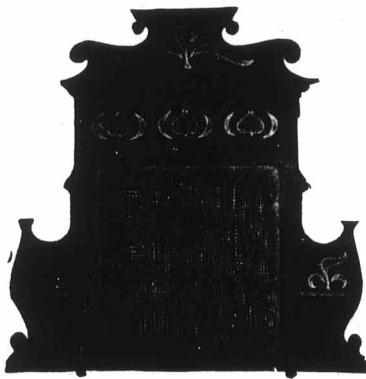


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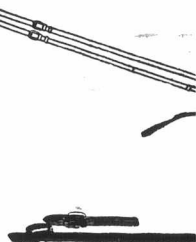
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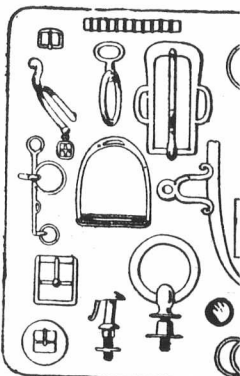


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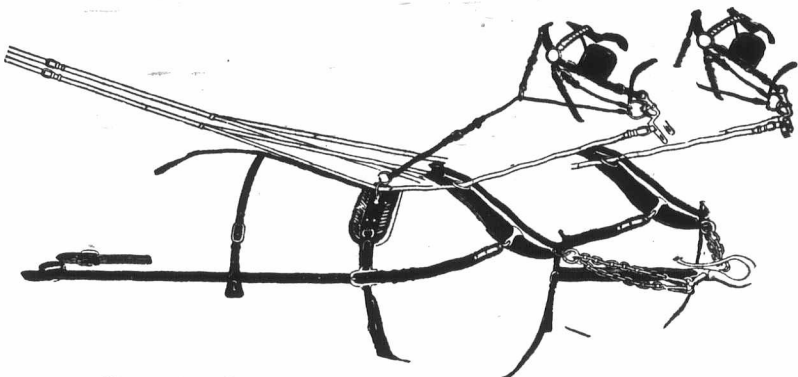
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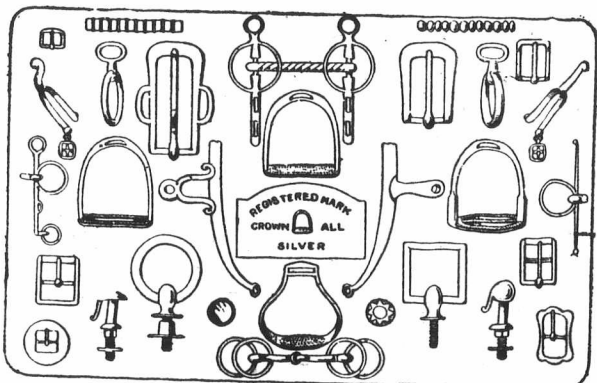
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COMMERCIAL SUMMARY.

—The Grand Trunk Pacific will build a \$250,000 bridge at Fort William.

—The Canada Life is to erect a building costing a quarter of a million at Vancouver.

—Brantford's population increased 804 during the year, Woodstock's 179, and Guelph's about 400.

—Winnipeg's September building permits were 136; value, \$385,850. Last September the number was 319; value, \$1,226,900.

—One hundred and fourteen thousand claims representing four million dollars, have been filed with the liquidators of the York County Loan Co.

—The International Policyholders' Committee will not oppose the administration tickets put up by the Mutual and New York Life in the coming insurance elections.

Canadian White Company, Limited

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—The Canada Woodenware Co., recently burned out at Hampton, has decided to rebuild its establishment at South Bay, near Fairville, N.B.

—The managers of the lumbering concerns on the Miramichi, N.B., river and tributaries, are arranging to get out 120,000,000 feet of lumber this winter.

—Hamilton assessor's returns show Hamilton's population to be 63,756, an increase of 2,313. The total assessment is \$37,361,492, an increase of \$2,653,124.

—Great saw mills with a capacity of 200,000 feet per diem are to be erected at once by the Graham Co. of Vancouver, B.C., upon the Queen Charlotte islands.

—There are now fourteen iron and steel plants in operation in Canada, the latest addition to the list being the puddling furnace and rolling mills just established at Winnipeg.

—It now transpires that the new Canadian mint is to cost, when completed not less than \$500,000. The salaries of officials and workmen are to amount to \$80,000 per annum.

—A new 11,500 volt three-phase transmission line, nine miles in length is being erected by the Saraguay Electric Light and Power Co. of this city to furnish power to Notre Dame de Grace.

—About 50 miles from Dawson, a power developing station is to be erected on the Yukon river, which is to supply 1,000 horse power at once, with almost unlimited possibilities for the future.

—What a tremendous factor in commercial life electricity has become is exemplified by the fact that the Canadian General Electric Co., of Peterboro, Ont., has increased its stock capital to \$8,000,000.

—A syndicate of New York glove and mitten manufacturers has decided upon building a factory at Winnipeg to turn out 100 dozen a day. An equipment of the latest labour saving devices has been already secured.

—The Canadian Bank of Commerce has opened a branch at Nokomis, Sask.—A branch of the Bank of Montreal will be opened shortly at Charlottetown, P.E.I.—The Royal Bank has opened a branch at Kelowna, B.C.

—A great textile manufacturing company has been formed at Hespeler, Ont., with a capital of a million dollars. A Dominion charter has been secured and the company will do business under the firm name of the R. Forbes Co.

—At Ottawa, a Pulp and Paper Co. has been formed with a capital of \$150,000 to manufacture paper pulp from the refuse spruce and hemlock, which would otherwise be left to rot in the woods or be sold for firewood at the mills.

—Rosthern, Sas., is becoming an important brick manufacturing centre. A second factory is now projected with a daily all the year production of 60,000 bricks. There is a good demand for all that can be put upon the market.

—Crowland Township has finally passed the by-law granting \$20,000 a year to the Bemis Bag Factory of Boston, Mass., who agree to build a factory to cost \$1,500,000 near Welland, Ont., and to give steady employment to 1,500 workpeople.

—A large English firm, with strong European connections, is not going to allow the Standard Oil Co. to have every thing its own way in western Canada. The company is about to build a refinery at Vancouver, B.C., with a capacity of 1,000 barrels a day.

—Edmonton, Alta., is looking forward to the early completion of a factory to cost \$100,000, to be built by the Utah Railway Paint Manufacturing Co., of Kansas City, Mo., which firm is capitalized at \$250,000. Large beds of Kaolin have been discovered near by.

—It is reported that the Dominion authorities are considering the question of initiating legislation prohibiting the exportation of pulp wood. Interested parties are making great efforts to ensure the passage of such an ultra protective act of Parliament.

—A request has been made to the City Council of St. John, N.B., for a free site and exemption for taxation for twenty years for proposed car factories to be built there. The company claims to have a capital of \$250,000, which is to be increased to a million before very long if its request is complied with.

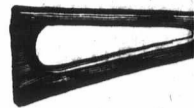
—The extension of the free letter carrier delivery is being steadily increased by the Post-office Department. Berlin, Brantford, Peterboro, Stratford, Calgary and Edmonton have been added this summer, while Charlottetown, Guelph and Windsor will be given free letter delivery in the course of a few weeks.

—A good many settings of wild ducks' eggs were ruined by the cold of the early summer. On the other hand, the autumn is late, and the wild fowl are only just beginning to get their battalions into order for the fall migration and settling questions of leadership by pitched battling, on their breeding waters in the North.

—The Osler, the largest steamer ever constructed in Canada has been launched at Bridgeburg, O. She has a capacity of 9,000 tons, is 510 feet long and 56 feet wide, and is built and fitted upon the very latest designs. Her owners are the Chicago and St. Lawrence Steam Navigation Co., and she will ply upon the great lakes.

—After all the alarmist talk about a shortage in the cotton crop it is assuring to hear from such an unimpeachable au-

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Above stick guns

thority as the Manchester, on the authority of the International Federation, the whole, a large provision

—Orchard men report proof than ever of the under the fruit trees. Apples have been marketed in the Fruit Inspector's report invariably came from the

—The Bank of Hamilton offices at Stonewall, Man. will probably be opened. The Bank of Commerce is a ton premises. A branch at Stratheona, Alta., with

The fire insurance are trying to compel the liabilities, even though the requirements of the fire and not earthquake thousand dollars, it is a paign.

—St. John, N.B., has rates as follows: Cattle goods, 10 cents a ton, no 10 cents a thousand, the loaded over the wharf. The higher than the winter, alike.

—Of what is fancifully power capable of developing an abundant supply if applied. At Kakabeka Falls it is expected will develop one of the northern river similar or greater advantage.

—To get paint to adhere a difficult problem and various orders to find a way of the United States government which seems to give satisfaction for the use of vinegar in This roughens or corrodes much better adhesion.

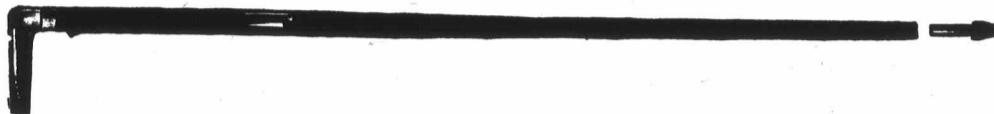
—One effect of the late this sporting season. Bro

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authority as the Manchester Guardian. "It is good to be assured, on the authority of the statistics compiled by the International Federation, that the world's spinners have, on the whole, a large provision of cotton."

—Orchard men report that this year furnishes stronger proof than ever of the necessity for cultivating the ground under the fruit trees. Hardly any first class apples, plums or pears have been marketed from grassed orchards and the Dominion Fruit Inspector reports that prize winning fruit, almost invariably came from cultivated ground.

—The Bank of Hamilton has moved into its handsome new offices at Stonewall, Man. The Royal Bank's branch at Regina will probably be opened for business this week. The Canadian Bank of Commerce is adding an \$8,000 addition to its Edmonton premises. A branch of the Dominion Bank was opened at Strathcona, Alta., with Mr. R. G. Bloomfield in charge.

The fire insurance policy holders of Kingston, Jamaica, are trying to compel the British fire companies to meet their liabilities, even though they may not be able to comply with the requirements of the Supreme Court, that they prove that fire and not earthquake destroyed their properties. A hundred thousand dollars, it is said, have been subscribed for the campaign.

—St. John, N.B., has adopted increased winter port tariff rates as follows: Cattle, 3 cents each, now 2 cents; general goods, 10 cents a ton, now 5 cents; deals, lumber and timber, 10 cents a thousand, the rate is now charged only on lumber loaded over the wharf. The summer wharfage rates have been higher than the winter, but it was decided now to make them alike.

—Of what is fancifully termed "white coal," that is water power capable of developing electric force, the Dominion has an abundant supply if plants and transmission could be supplied. At Kakabeka Falls, O., a plant is being installed which it is expected will develop 100,000 horse power. There is not one of the northern rivers which could not be utilized to similar or greater advantage.

—To get paint to adhere to galvanized iron seems to be a difficult problem and various experiments have been made in order to find a way of getting around the difficulty. The United States government has adopted a mode of procedure which seems to give satisfactory results. Specifications call for the use of vinegar in washing the surface before painting. This roughens or corrodes the surface and gives the paint much better adhesion.

—One effect of the late spring is the small crop of partridges this sporting season. Broods are small, and the young birds,

though mature, are very little things. A good many of the deer appear to have lost their fawns from the same cause. There are few bear cubs following the she bears in the North woods, and guides say it will be a poor hunting season for all large game. The families of water-fowl are all small, and there are more solitary ducks than usual.

—The labour difficulties in Australia which have largely interfered with the wool trade, by reason of the demands of the sheep shearers, have been taken in hand by the Arbitration Court. After a long hearing the Court has raised the price of shearing from 20s to 24s per hundred, which makes the trade the most highly paid in the colony. Shearing will begin at once, rather earlier than usual, which will reduce the total of the clip this year. The wool will be of good quality, but less in quantity than last year.

—The export silk trade of Japan has now developed to approximately \$60,000,000 annually. Of this, \$42,000,000 worth went to the United States. Lately an attempt has been made by three reselling establishments, which practically control the trade to conduct the trade through strictly Japanese channels. Vigorous opposition is being made by the silk merchants of the United States, but beyond sending their protests (in the interests of fair trade), to Japan, it is difficult what they can do to change the situation.

—An attempt has been made to compile a complete statement of the amount of monies stolen in the United States during a single month. As a result press notices and dispatches, as collated by the Fidelity department of the Fidelity and Casualty Company of New York, indicate for the month of July, the following defalcations: Banks and trust companies, \$326,867; beneficial associations, \$8,865; public service, \$146,372; general business, \$86,324; insurance companies, \$1,434; court trusts, \$28,000; transportation companies, \$50; miscellaneous, \$60,997; total, \$659,359.

—The waterworks system has been conducted by the city of Kingston as a municipal concern for twenty years. The works in 1887 supplied 900 consumers, now 3,851. In 1887, some 226,000,000 gallons was pumped, now 753,000,000 gallons; in 1887, ten miles of mains, now thirty-three miles. Hydrants, forty-two, and now 237. Rates in twenty years reduced by twenty per cent in 1888; twenty-five per cent in 1890; fifteen per cent in 1895 and 12½ per cent in 1899. In 1887 average rate per consumer, \$26.83, now \$9.68. The debenture debt is \$220,000, about the capital put into new works in twenty years.

—It has been reported from Ottawa that the new life insurance legislation may not be submitted to Parliament until after the next general election. There is no doubt but that the proposal to make use of the draft bill of the Royal Commission which contained much of what has proved to be very ob-

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jectionable in the Armstrong Acts in New York State, has aroused great dissatisfaction amongst insurance men.—It might be wiser for the Government to hold over the matter until it can receive new consideration, even though such action does go to show the worthlessness of the late costly legislation.

—American, Canadian and British groups of capitalists have combined for the construction and operation of electric lighting, traction and power systems in Mexico, which will represent an initial investment of fully \$15,000,000. New Yorkers are primarily interested in the first named syndicate. Among them are William Langdon Mill of the banking house of Edward Sweet & Co., and Frederick S. Pearson, formerly chief consulting engineer for the Metropolitan Street railways. Sir William Van Porne of Montreal is also an investor. New Yorkers are largely concerned in a project to construct and operate a mammoth sugar refining plant at Cordoba, Mex.

The Chinese have come to the conclusion that the presence of the U.S. battleship fleet in the Pacific is a good reason for stiffening its terms with Japan regarding the settlement of affairs in Manchuria. Japan is increasing its demands respecting the post customs, Yalu timber concession, the Shelling mines, the restoration of the telegraphic lines and public buildings and the control of rights to reside in Manchuria, another question, namely, the delimitation of the Korean-Manchurian boundary. The relations between China and Russia on the subject of Manchuria have improved. Russia is co-operating with China in the development of postal, customs and railroad facilities.

Inventor's Work.—Below will be found a list of Canadian patents recently secured through the agency of Messrs. Marion & Marion, Patent Attorneys, Montreal, Canada, and Washington, D.C. Information relating to any of the patents cited will be supplied free of charge by applying to the above-named firm. Dr. S. Lachapelle, Montreal, Que., thermometer; Felcissimo Virgili, Genoa, Italy, aerothermic tab Fr fire grate; Messrs. Streiffert, Fagerstrom & Johansson, Malmo, Sweden, closing devices for bottles and the like; William Maloney, Sherbrooke, Que., flax brake and hackle; David C. Williams, Chicago, Ill., centrifugal expeller; James J. Fraser, Dumfriess, Scotland, grinding or crushing mills; Alessandro Artom, Turin, Italy, wireless telegraph system; Alf. E. May, St. Lambert, Que., mop.

—From Langdon, N.D., comes the news that Canadian Pacific officials have been at Langdon for the purpose of conferring with local parties interested in land near the boundary with a view of extending the road across the line at Mowbray,

so as to allow the shipping of grain in bond through Canada. An extension of only a few hundred feet would be necessary in order to bring the track across the line sufficiently to allow the loading of cars on this side. Under the Canadian law, wheat hauled across the line in wagons cannot be shipped in bond, but if a car is loaded and sealed on this side it can be done. This, if carried out, will mean the hauling of thousands of bushels of grain from the American side of the line through Canada, that has heretofore been marketed at Langdon, Dresden, Wales and Hannah, N.D.

—A copy of the new Australian tariff recently introduced in the Commonwealth Parliament has been received by the Department of Trade and Commerce. The tariff has not been passed and it is admitted that some changes are likely to be made. The tariff on some of the principal items which Canada exports to Australia will be: Smoked or dried fish, 1½d per lb.; stripped harvesters, £16 each; agricultural, horticultural implements in general from 20 to 25 per cent ad valorem; furniture, except of metal, wicker, bamboo and cane, in parts or finished, 40 per cent ad valorem; rubber boots and shoes, 25 per cent ad valorem; printing papers to be used exclusively for newspapers, 10 per cent; writing paper, 15 per cent; brown paper, 6s 6d per cwt.; waggons and buggies, £9 18s each. The preference to the Mother Country apparently averages from 5 to 16 per cent.

—The canal traffic of the Dominion is somewhat of a disappointment to those interested in the commerce of the country. In 1893, by Order-in-Council the toll on grain through the Welland and St. Lawrence canals was reduced to 10c a ton. In 1903 the canals were declared free of all tolls, and have remained so ever since. And yet it appears from Canal Statistics, for 1906, just issued by the Department of Railway and Canals, that during the last decade the quantity of agricultural products passed down the Welland and St. Lawrence Canals to Montreal, has decreased from 560,254 tons in 1897 to 404,925 tons in 1906 and the quantity passed down the Welland Canal from United States ports to United States, has increased from 157,756 to 176,119 tons for the same years. The total quantity of through freight from Lake Erie to Montreal for 1906 was 554,951 tons, as against 480,077 tons in 1896.

—The comparative cheapness of glass, owing to modern discoveries of readily available material and of improved methods of manufacture have suggested several novel uses for this highly ornamental and durable material. The demand for hollow bricks and building blocks for house construction has induced glass manufacturers to put hollow glass bricks on the market, and they promise to be used extensively for novel and artistic effects. The first glass bricks, being solid, proved a



failure on account of can be made at much stronger than clay bricks that walls built sound, heat and cold, hot, and are placed in special glass. The best most as great as the

—There is certainly men. Recently a ren drilled 500 miles at s. Wyk, in the Island of branch of the National ager of which was not agency at Fohr. The luable, and asked if an. At first the whole affa but inquiries resulted months ago a client of placed a large number sack. He had the sack and sunk. In the drift Island of Fohr, off the result that the chee ashore on various parts

The dishonesty of n liquid soap a kind of ne It has not, however, as One of the objections t soap, is the comparative tion, largely due to th making the solution, s serious objections and cases of untoward resul ternal application of e permissible. Being des with a minimum of alco gured by M. I. Wilber phia, that resulted in th of soda and potash soap much more stable, in any constituents. It should been furnished to make which will ensure for it serves.

—Whether the Japanese with the Canadian people large percentage of them citizens of this country a in political affairs by tak



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failure on account of their cost, but the hollow glass blocks can be made at much less expense. They are lighter and stronger than clay bricks, and are such excellent non-conductors that walls built of them are proof against dampness, sound, heat and cold. The bricks are sealed hermetically when hot, and are placed in walls with a dolomite mortar made of special glass. The bonding strength of the glass mortar is almost as great as the bricks themselves.

—There is certainly no accounting for the eccentricities of men. Recently a remarkably large sack of checks, which had drifted 500 miles at sea, was made on the German coast at Wyk, in the Island of Fohr. They were drawn on the Dover branch of the National Provincial Bank of England, the manager of which was notified of their discovery through Lloyd's agency at Fohr. The German finders believed them to be valuable, and asked if any reward was offered for their recovery. At first the whole affair was a mystery to the bank officials, but inquiries resulted in a peculiar explanation. About six months ago a client of the bank, who had changed his address, placed a large number of old checks and the other papers in a sack. He had the sack taken out into the straits of Dover and sunk. In the drift of about 500 miles from Dover to the Island of Fohr, off the German coast, the sack had burst, with the result that the checks it contained will probably be floating ashore on various parts of the European coast line.

The dishonesty of many hotel visitors has made the use of liquid soap a kind of necessity to managers of large hostleries. It has not, however, as yet made its way into common use. One of the objections to the more widespread use of liquid soap, is the comparatively high cost of the form of preparation, largely due to the cost of ethyl alcohol necessary in making the solution. Methyl alcohol, while cheaper, offers serious objections and its use, in view of the many reported cases of untoward results even from the inhalation or the external application of comparatively small quantities, is not permissible. Being desirous of securing a liquid preparation with a minimum of alcohol a series of experiments were inaugurated by M. I. Wilbert, of the German hospital, Philadelphia, that resulted in the apparent discovery that a mixture of soda and potash soaps is much more soluble in water and much more stable, in any given dilution, than either one of its constituents. It should not be difficult now that the hint has been furnished to make liquid soap of a quality and price which will ensure for it the popularity its convenience deserves.

—Whether the Japanese race is easily assimilable or not with the Canadian people, it is a significant fact that a very large percentage of them are qualifying to become permanent citizens of this country and to take at least a voting interest in political affairs by taking out naturalization papers. The

records of the secretary of state's department show that up to July last no less than 3,526 Japanese have taken the oath of allegiance to the British crown. Prior to 1902, when the present Naturalization Act came into force, 2,733 naturalization papers had been granted to Japanese. In 1902 there were 67 naturalized, in 1903 there were 279, in 1904 there were 82, in 1905 there were 19, in 1906, up to July 1, 40, and for the following twelve months, 205. The census of 1901 showed the total Japanese population of Canada to be only 3,812, and from then until 1905 only 354 Japanese immigrants entered the Dominion. Since it requires a three year's residence in the country before naturalization papers can be taken out, the above figures point to the fact that almost all of the present Japanese population who are eligible to become naturalized have availed themselves of the privilege.

—Immigration figures for the first eight months of 1907 total 216,865, an increase of 50,066 as compared with the first eight months of 1906. The total for the eight months is more than the total immigration during the whole six years, 1896 to 1902, and the increase for eight months as compared with last year is nearly three times the total immigration during the first year of the present Government's regime. For five months of the present fiscal year, April to August inclusive, the total immigration was 174,647, an increase of 41,232, or 31 per cent over the corresponding month of last year. The immigration via ocean ports was 143,394, the increase being 43,990, or 44 per cent. The immigration from the United States totalled 31,253, a decrease of 2,668, or 8 per cent, as compared with last year. For August the immigration via ocean ports was 16,936, and for the United States, 3,683, a total of 20,619. The figures for September are not yet available, but it is known the total immigration to Canada to date for this year is over 230,000. Of the arrivals from European ports during the five months, April to August, 88,248 were males, 25,502 females and 26,644 children under twelve years of age. Since 1897 the total immigration into Canada up to the end of August last has been 1,148,949.

BAY OF QUINTE NOTES.

Our correspondent reports the hay and oat crops as extremely poor throughout Hastings County, particularly in the north. The tomato crop in Prince Edward County will be much below general expectations. The town of Deseronto is proving its advantages as a location for manufacturers. With a population of 4,000, it has an excellent and extensive water front, with sufficient depth to accommodate boats loaded to the capacity of the Welland and St. Lawrence canals. There are good transportation facilities, cheap freight's for coal with the probability of electric power available in the near future.

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MONTREAL, OCTOBER 11, 1907.

THE STEEL TRADE OUTLOOK.

A Sheffield writer in the London Economist must have been sorely pressed for something to say when, in a recent number, under the above heading, he set out with the remark that "the present position and future prospects of the Steel Trade are claiming—and, indeed, merit—careful attention just now." People may well wonder if there ever was a time when the present condition and future prospects of the trade did not claim and merit a great deal of attention from manufacturers and dealers; or any period when the Steel Trade of the United States was not endeavoring to render the operators of the motherland nervous or uneasy through one rumour or another for the future of the business. The iron and steel trade has usually been regarded as the barometer of business generally, but at the same time there is no industry in the United States more given to boasting, to "brag"—and to an extent that one scarcely knows what to believe or doubt. Our kin beyond the sea are business men in their way also, but they do not sacrifice a parcel of goods, big or little, across the ocean for the mere sake of advertising that they sell to John Bull in his own country.

In a number of articles in these columns since the organization of the great steel industries over the border the hopes based upon the abundance, quality and convenience of the Lake Superior ores were dwelt up-

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on at considerable length, among them the fond forecast that all other nations may as well shut down their smelters, their rolling-mills and their machine-shops—together with what are termed the Engineering industries of the United Kingdom. In those early days of the century the common stock of the leviathan congeries of steel industries emanating from New Jersey and planted at various hives from Western Pennsylvania to Chicago was quoted at 42 to 50 cents in the dollar, and many were the anxious ones eager to invest in the belief spread abroad by examples of unheard of generosity on both sides of the Atlantic. But what do we find to-day? This same stock is reckoned worth only about one-half of its then value. The explanations, arguments employed to account for the depreciation are quite as ingenious as the early specimens of "highfalutin" so freely indulged in a few years ago. In these highflown prognostications Canada, which at that time had begun to feed her steel industries with liberal Bounties, was looked upon with good-humoured toleration: the only serious argument vouchsafed her at any time being that the wisest course for her to pursue—failing the sale to our neighbours—was to procure as soon as possible men of the highest experience and skill in the operation at whatever cost, wherever they could be found.

The Sheffield writer is no optimist. He speaks of

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persistent reports of relaxation (the old story) in the "domestic demands of America," concurrent with increasing productive capacity," as promoting a feeling of distinct uneasiness in Great Britain. The customary "many authorities" are quoted as contending that the boom in Germany is "rapidly" coming to a close, that the output in the States and the Vaterland will shortly so exceed the demands in these countries, that they will, ere long, not only drive out foreign trade, but lead to excessive "dumping" in Great Britain—where there is no duty to interpose—but wherever a pound of British steel is exported. This, if at all worthy of credence, must create no little uneasiness among the recent victors in the notable Steel-Coal contest.

In the paper referred to, the writer disclaims any desire to minimise "the dangers of the situation," or to deny that foreign competition in iron and steel will be more keen for the future; and he pointedly remarks that a period of acute depression must follow the "recent spell of abnormal activity." At the same time he sagely believes that it is possible to be "unduly pessimistic concerning our industrial prospects." While it is true that the chief competitors in the trade have made wonderful progress comparatively, the steady manufacturers in the British Isles have been heeding the examples set, and also made rapid strides forward.

The problem of trade, as is well said, is primarily one of cheap and efficient production. Nearly all manufacturers, especially in England, have been studying out new and improved methods; more practical and alert managers and foremen are controlling works and workers; operatives have begun to see that their interests and those of their employers are largely identical. The old methods of slackness and of social and family influences, which have been the curse of many an enterprise, are being abolished, and have given place to a general speeding-up all round. The man who does not fall in with this modern improvement has mistaken his calling; his slackness and insubordination are a part of his character and will stand in his way of advancement wherever he goes.

Improved appliances are also being introduced; and industries bearing upon one another are being amalgamated. In this way manufacturers everywhere have been enabled to get ahead of their orders. How long it may last is yet the problem of the year 1907. The political influences, so actively at work over the border, threaten much harm to railways and other great enterprises which are among the chief factors in the making of a country.—The dumping, which, in the past, was to a certain degree a confession as well as a result of financial carelessness on the part of the dumpers, may give

less satisfaction in the future. One man may wait the close of the last fortnight's run of a mill as well as another.

The Sheffield writer—who is evidently in the steel business himself—becomes more optimistic towards the close of his contribution. He speaks of the iron and steel industry in the great centres as being "to-day in a sounder condition financially and better organized commercially than ever." To many people this indicates rather a menace to the trade, but to him it seems almost a guarantee that the world shall not again see "the rapid and extreme fluctuations in prices" and volume too common heretofore. Ups and downs there will be, but in view of "sounder capitalization, more efficient management and closer association of interests," the future of the iron and steel trade will, for the future, be more healthy and steady, both at home and abroad.—So mote it be.

The announced settlement of specifications of rails to meet the requirements for 1908 at Pittsburg, Pa., and other centres, has removed one deterrent feature, although there yet remains the question of price to meet the new standard.

In basic and pipe irons, transactions are mostly for lots of small tonnages and for local requirements. Large tonnages are reported under negotiation for buildings and bridges. The sale of considerable steel billets for export has strengthened the market. Prices continue steady in the lighter gauges of black sheets and roofing sheets. Tinplate mills are in receipt of more liberal orders from canners than had been expected.

INSURANCE REPORT AND ABSTRACTS.

During the year 1906 the amount of insurance effected against fire loss in the Dominion of Canada reached a total of \$1,210,099,865. The amount of the premiums chargeable for this prodigious amount came to \$18,554,730.17. These figures show the importance of the fire insurance business to the country, and give intense value to the "Report of the Superintendent of Insurance" for last year, which has just issued from the office of the King's Printer at Ottawa. No one can appreciate better than a working journalist the tribulations of printer's errors, still considering the official value of this Report, and the widespread interest it must evoke it is only right to draw some attention to the typographical blemishes, which a culpable carelessness has allowed to disfigure a book issued with Governmental sanction, under the imprimatur of the King's Printer. Where there is no haste in the production, as in the case of a periodical issue, and where the output is that of the country at its best, there is no excuse for blunders in making up, such as appear for instance in the frontispiece of the Abstract of Statements. We have a right to request that greater care be taken in the future in the official publication of such important documents.

This immense amount of business underwritten during the year 1906, is distributed among 43 companies. Of these 15 were Canadian, 17 British and 11 American. Inland marine insurance was also transacted by 4 of them (2 Canadian and 2 American), and ocean

marine by two of them (both Canadian). This list of companies differs from that of the previous year by the addition of three companies, two Canadian, the Richmond and Drummond and the Sovereign Fire, and the other American, the Lumber Insurance Co. of N.Y. Since the close of the year licenses have been issued to three Canadian companies, the Dominion Fire Insurance Co., the Ontario Fire Insurance Co. and La Compagnie d'Assurance contre l'incendie de Rimouski, and to one British Company, the Yorkshire Fire and Life Insurance Company. Three British companies, the British and Foreign Marine, the Marine and the Ocean Marine, are licensed to carry on the business of inland marine insurance and the business of insuring registered mail matter in transit from place to place in Canada, and all three did inland marine business during 1906.

As was probably to be expected from the comparative wealth of the countries and the capital available for an extra prompt settlement of claims, the British companies did more than fifty per cent of the underwriting. The figures show these companies as taking of the total risks of \$1,210,099,865, no less than \$672,318,145. Canadian companies have held their own against the United States companies and represent \$324,168,552 as against \$213,613,168 written by United States companies. The increase in business for the year, over the year preceding was \$70,004,493. Of this the Canadian companies increased to the amount of \$22,352,280, the increases falling to the several companies alphabetically as follows: Acadia Fire, \$2,107,034; Anglo-American, \$141,288; Canadian Fire, \$2,947,351; Equity Fire, \$2,123,178; London Mutual Fire, \$411,647; Manitoba Fire, \$5,931,679; Mercantile Fire, \$1,583,267; Montreal-Canada, \$5,433,634; Nova Scotia Fire, \$510,658; Ottawa Fire, \$1,495,567; Quebec Fire, \$382,978; Richmond and Drummond, \$3,994,461; Sovereign Fire, \$2,931,280. Total, \$30,224,722.

The increase in the cases of the British companies totalled \$22,751,606 divided among the following: Alliance, \$1,672,474; Caledonia, \$2,684,668; Commercial Union, \$1,438,798; Guardian, \$6,508,401; Law Union and Crown, \$778,847; Liverpool and London and Globe, \$11,126,095; London and Lancashire Fire, \$5,372,362; London Assurance, \$978,448; North British, \$3,915,039; Northern, \$2,631,160; Norwich Union Fire, \$1,665,133; Royal, \$1,590,720; Sun Fire, \$2,384,012. Total, \$13,146,157. American companies showed the greatest increase, \$24,900,607; Connecticut Fire, \$2,224,012; German-American, \$1,234,950; Hartford Fire, \$5,945,542; Home Fire, \$2,927,655; Insurance Co. of N.A., \$2,283,339; Lumber Insurance Co., \$1,778,570; Phenix of Brooklyn, \$1,877,774; Phoenix of Hartford, \$1,396,297; Queen, of America, \$1,599,554; Rochester German, \$3,891,020. Total, \$25,158,713.

At the risk of appearing to the superficial as unpatriotic, we must here venture the well founded opinion that at this particular stage of the progress of the country, it is by no means an evil that so considerable a proportion of the fire risks is carried by outside companies. We are not as yet, as regards the majority of our risks, beyond the possibility of large conflagrations, which in themselves are liable greatly to dislocate

trade. It is anything but an evil in such emergencies to be able to draw upon the larger financial resources of larger and wealthier communities. And our system of practical re-insurance with the Government or Trustees, locks up a good deal of capital which can be spared with more or less difficulty from the industrial requirements of the country. The amount of cash and securities so held for the protection of policy holders already reaches the large total of \$64,210,264. It must not be forgotten either that these so called foreign companies are in many cases domiciled amongst us, employ Canadian agents and by their presence many lend stability to the business as a whole. It is cheering to see the manner in which the Canadian companies are more than holding their own against these rather highly favoured companies and that the increase in their business done, is commensurate with the total business and probably with the increase in the growth of the country. So far the Report may be considered as highly satisfactory.

It may surprise Montrealers to learn that the average rate of premiums charged on each \$1,000 of risks taken in 1906 is considerably less than for the previous year. In 1905 this was \$16,018, whereas for last year it was only \$15,333. The gross premiums collectable for the business written during the year came to \$18,554,730.17 as stated above. The net amount actually received was \$14,687,900.77. Of this great total Canadian companies received \$3,179,316.79; British companies, \$8,601,374.32; United States companies, \$2,907,269.76. The ratio of losses paid to premiums received during the year was 50.39 per cent for Canadian companies, 44.52 per cent for British companies, and 39.06 for U.S. companies. Evidently the charges of the home companies are not excessive, and it is not very much to be wondered at if stockholders consider them too low. The above proportions compare favourably, on the whole with the experience of former years.

There has been paid for fire losses \$6,584,291, a sum by no means disproportionate to the business written. Almost 60 per cent of this \$3,829,244 was paid out by the British companies. Canadian companies paid \$1,602,131, and United States companies, \$1,152,916. No great conflagration has occurred, and the loss, though certainly not small, is not greater, probably, than might reasonably have been looked for. A little analysis of these figures, to which must be added, of course, operating expenses, is instructive. Taking first the British companies:—For every \$100 of premiums received there was spent on the average \$44.52 in payment of losses and \$28.77 for general expenses. In 1905 the loss rate was \$42.35 and the general expenses \$27.98 for every \$100 of premiums received. Hence these companies have done a larger volume of business than in 1905 at a lower rate of premium, a slightly higher rate of expense, and at a slightly higher rate of loss. Their total balance in favour amounted to \$2,297,761. The American companies showed that for every \$100 of premiums received, there was spent on the average \$40.09 in payment of losses, and \$27.57 in general Expenses. The total of balances in their favour was \$944,152. The Canadian companies doing business outside as well as within the Dominion do not make as lucrative a showing. It appears that for every \$100 of in-

come there has \$71.36; for general losses, \$34.41 for stockholders.

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It appears to be directed to evidence a revision respecting Canada. It appears that a thousand tons of each year for the most part of the worsted. Of course into articles of clothing, it is considered, however, it is more necessary in order to be demanded by a product at all. into the country used in manufacture and for the protection of the matter might be, and our citizens are ing the worn out

But there is an under which the considered. These European lands, tongues, assuredly From congested houses of the dead contagious types, prevailed from where these precious rags are well fumigated taken that freight not suffer. But the and insidious disease, which are which can survive nature involved in the and will pursue the after the rags have the process may be of others, for the less to try to kill the adulterative purposes

come there has been spent \$106.13, namely: for losses, \$71.36; for general expenses, \$31.79; and for dividends to stockholders, \$2.98. Hence, also, for every \$100 of premiums received there has been paid out \$77.25 for losses, \$34.41 for expenses, and \$3.22 for dividends to stockholders.

During a period of 32 years covered by the calculations of the Report the totals of the Canadian companies, in the aggregate, showed an excess of expenditure over increase of \$1,717,946.49. In 18 out of the 32 years there were adverse balances. Last year's balance on the wrong side amounted to \$574,948.

Further consideration of this Report must be postponed. The important portion of it relating to Life Insurance may be reviewed in our next issue.

SHODDY AND OLD RAGS.

It appears to be only right that attention should be directed to evidence given before the Tariff Commission respecting the importation of woollen rags into Canada. It appears that, in round numbers, about 25 thousand tons of old rags are brought into the country each year for the purpose of working up their constituent materials into woollen goods, chiefly tweeds and worsteds. Of course, this is really introducing shoddy into articles of clothing, and might well, upon the face of it, be considered as a reprehensible proceeding. However, it is more or less openly and boldly claimed that owing to the high price of wool, such adulteration is necessary in order that the cheap lines of goods so largely demanded by a portion of the Canadian trade, may be produced at all. On that plea, the rags are admitted into the country free of duty, as raw material to be used in manufacture. On the ground of true economy and for the protection of a generally ignorant public, the matter might well be considered by any Government, and our citizens be spared the indignity of wearing the worn out clothing of other countries.

But there is another, and a yet more serious aspect under which the importation of woollen rags must be considered. These rags are really the old clothes of European lands, collected by the old-clo' men of many tongues, assuredly not from the most affluent quarters. From congested and pest-infested districts, from the houses of the dead, slain by sickness of deadly and most contagious types, from the homes of the filthy and depraved from wherever poverty and want are found, these precious rags have been collected. Doubtless they are well fumigated, ordinary precautions are sure to be taken that freight handlers, packers and sorters may not suffer. But there is more than one germ of deadly and insidious disease like that of tuberculosis, for instance, which are not destroyed by ordinary methods, which can survive even the extreme changes of temperature involved in the processes of cleansing and dyeing, and will pursue their course of active existence, even after the rags have been woven, or felted, or whatever the process may be which makes over these old clothes of others, for the use of our people. It is perfectly useless to try to kill out contagious disease like consumption, if these rags are permitted to be introduced for adulterative purposes. Much more might well be said

upon this disgusting feature of this traffic, but we refrain for the present, that we may turn towards the possible remedy.

It is evident that what is "indicated," as the doctors might say, is such a cheapening of the price of wool as shall make this adulteration unnecessary. The Government is undoubtedly to be commended for its encouragement of the agricultural interests of the country. Products of the soil have been increased and improved, though possibly not over much attention has been directed to the preservation of the soil itself. Cow products, such as cheese and butter, beef and hides, have been greatly increased. Swine have been made to increase in value greatly. Is it not about time that some attention be directed towards our sheep? No country in the world is better adapted to the raising of sheep than Eastern Canada. Possibly the foot hills of the Rockies and the Pacific slope might produce wool of a finer quality than our vigorous climate. The upland rocky pasturages, many of them incapable of cultivation will require systematic enrichment before very long. The old English adage about the "hoof of the sheep" being "golden to the farmer" might well be proven true again on such pastures. The demand for mutton is always good. Lambs are amongst the most profitable portions of the farmer's crop. And the country is crying out most lamentably for more wool. Surely the gentlemen who look after the agricultural interests of the Dominion can help towards a development of the sheep raising industry. At least some sensible attempts might be made in that direction. It ought to be considered a stinging disgrace to our citizens that they are compelled to go about clothed in the altered and made-over old worn-out, or at least discarded, clothing of the natives of other less favoured lands.

IMMEDIATE PROSPECTS.

It will not, perhaps, be untimely to remark that it is quite possible to lay too much emphasis upon the facts of larger or smaller crops, when calculating the probable outcome for the season. While not at all decrying the great benefit of a good return for the farmer's labours, it ought not to be forgotten that heavy harvests do not of necessity mean increased prosperity. They may mean enhanced cost for labour to the farmers, and low prices for the products, more burdensome transportation rates for the merchant, with a low scale of profits, less expensive food for the millions and less money to buy it with. Prosperity does not depend upon any single item, but rather on a harmonious agreement of many factors. The experience of England is greatly to the point in this respect. Not infrequently the lean years, as regard farm products, have been those most advantageous to the general public of the country. Already we are beginning to hear that the wheat growers of the North West will not receive any the less money because the yield of first-class grain promises to be lower than was hoped for. Wages are high the whole country over: factories are well stocked with orders ahead, so that work is likely to be abundant. Generally speaking, trade is good. If flour, beef, cheese and butter be dearer than usual, the money to pay for

them is largely in the pockets of the wage-earners or to their credit in the savings banks. It may be a very good thing that circumstances often compel the outlay of surplus earnings upon necessities, which otherwise might be used for speculative purposes earning interest or providing by means of life insurance for the loved ones instead of being lavished foolishly. Prosperity really means a sufficiency of exchangeable value to secure necessities and to meet the public needs at such a price as can be paid. Work at fairly reckoned wages for clerks as well as artisans and workmen generally, is as truly an essential to national prosperity as large crops in elevators or barns. But the one series largely depends upon the other. In the long run all our gains are dependent on the products of the soil.

LORD ROTHSCHILD AND HIS NEW YORK CONFIDANTS.

The New York Times which often intimates that it holds confidential relationship with some of the crowned heads of Europe, and is the storehouse of the secrets and aspirations of many great people the world over, has, of course, very much more than a bowing acquaintance with the heads of the great financial institutions on earth, among them the celebrated London house of the Rothschilds. It now allows Lord Rothschild a place in its columns, where his lordship is made to utter much platitudinous matter respecting the present financial and stock situation. In the quarters where ordinary journalists live and move these utterances have a familiar ring. In perfect safety the old theological dictum may be used respecting them. "What is true is not new, and what is new is not true." The contents of his Lordship's deliverances as recorded are so microscopic in value as to force us to the conclusion that he must have been in a vacuous humor when chatting familiarly with his friends of the press. Lord Rothschild is reported to have been interviewed as follows: "Stocks are low because the governments all over the world are hissing at capital." He demurred at the suggestion that the condition of the money market was due to the boom in trade, which leaves little cash free for investment. He referred to the Socialistic denunciations of capital, and various questions, such as the old age pensions and Scottish land tenure projects, and the projected licensing bill, which had an unsettling influence on the British money market, and, in reply to a suggestion that the trouble was not particularly British, but international, said:

"Mr. Roosevelt's speeches against the conduct of American railways are greatly disturbing that market. We must all admit that the manipulation of railroad stock in the United States has not always been quite what it should have been, but this does not detract from the serious character of the President's campaign. It is difficult, nay, almost impossible, as things stand, for us to furnish from this country fresh capital for railway development across the water." With regard to the prices of leading securities as likely to improve as autumn progresses, he shook his head, and wisely remarked that it is the truest wisdom never to prophesy. He

heard that investors in New York are hoarding money until then to see how events turn, and that they may display greater confidence when spring comes; but, after all, none are in a position to indulge in forecasts. As to the adequacy of gold reserves in London he admitted that "we work on a narrow margin." This is why London gets the business. "Free circulation of gold enables us to collect what we want on every day we want it. For instance, we ourselves found some millions for dividends on January 1. In Paris we should have to accumulate this gold for a fortnight beforehand. In London it is a matter not of weeks, but of hours, and we save interest."

TREE PLANTING.

The value of trees to the people at large is a subject upon which frequent insistence is necessary in a comparatively new country. Only a short time has elapsed since the entangled forest growth concealing the rich virgin soil beneath, appeared to offer the only obstacle to the prosperity of the settler. Every tree felled by the hardy pioneer was the throwing down of another bar, which lay between him and success. It is true that almost every principle of economics was violated by him as he piled up the felled trunks and limbs in heaps and burned his "slash." Valuable hardwoods, not being floatable or available for fencing, were almost invariably burnt, not even the pearl or potash being saved.

There was a farmer in the vicinity of Chatham, Ontario, who did a trifle better than his neighbours and used some of his heaviest timber for fence logs. A score of years later a wideawake wood worker passing by in the train, and noticing the fencing, alighted, and with surprising celerity bought and paid for the whole farm at what was considered to be a large price. Flat cars soon appeared at a nearby siding, and the dry fence timber was loaded and taken to a factory. Then the purchaser sold back the farm at half price to the puzzled farmer, explaining that it was the seasoned black walnut in the fences he wanted, and not the land. It was no doubt a roundabout way of selling lumber, but it was a lesson to farmers in economics, calculated to bring tears to the eyes of the old settlers, who unthinkingly destroyed their valuable property in the old days when the land was a-clearing. Still one can well understand the natural antagonism between a man and a tree which exists in the early days of a country. If the clever axemen who headed the first pioneers, cleared away every tree as they went along one could not wonder very much.

Succeeding generations have to repair the wastes of their ancestors, as they certainly suffer for their sins. The bald denuded landscape needs to be refurnished with ornamental and shade trees. Roads require the shelter of wayside trees especially in winter. Wind breaks are needed for the dwellings, orchards and gardens. Bare spots on the hillsides, where the unthinking settler cleared away the covering of the rocks, need clothing again with the only crop the scanty soil will bear. Brooks and rivers run as torrents in the spring, and go dry all summer. They call for the partnership

of the trees to give generous shade, and carrying away the rain, reached that point where they will need the trees swept away. The rotation of a land, regular rotation from old age, low pine grove is always the variety of timber in their place. the burnt pine millions of feet destroyed, there points of trees

Not conifer was said before quick growing willow and ca wood growth. ter quality lin comes up. A fourth crop, t let alone, the t

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of the trees to retain the moisture under their umbrageous shade, and to allow it to descend gradually to the carrying away streams, and though we have not yet reached that stage in Canada, succeeding generations will need the lumber which has been almost selfishly swept away. Let it not be forgotten that the deforestation of a land is always the work of man. Nature has her regular rotation of crops, and though forests die out from old age, as has been the case with some of the yellow pine groves to the far north of this Province, there is always the seed of a second growth of a different variety of timber hidden in the soil, eager to spring up in their place. It is most instructive to notice that in the burnt pine districts of the Upper Ottawa, where millions of feet of valuable white pine have been destroyed, there comes up directly the ground is cold, the points of trees to repair the loss.

Not conifers like the burnt down trees. Nature, as was said before, has her rotation of crops. It is such quick growing hardwoods as black cherry, poplar, dwarf willow and canoe birch which replace the former soft wood growth. As these die off a heavier growth of better quality larch, black spruce, or scrub Norway pine comes up. And then for the third, or possibly the fourth crop, the valuable white pine grows again. If let alone, the forests will never die out.

The natural foresters of the groves must not be interfered with if nature is to do her work. Squirrels must be allowed to pursue their curious habits of planting nuts and cones they never look for again. Birds must be permitted to carry seeds and leave them where they will. The beavers once so marvellously plentiful in the woods, must be permitted to build their little dams and maintain their old time numberless catch basins of water to preserve the necessary moisture in the heart of the bush. No wiser move towards the preservation of our forest domain was ever made, than the passing of the law making the killing of beaver a felony in this country.

The greatest enemy to the forest in the vicinity of settlements, next to man himself, is the cow. There is nothing more palatable to the settlers' cow than the succulent shoots of the young shrubbery. Allowed to roam the woods in the spring and fall, the critical periods for the young growth—cows seek for and destroy the young growing trees, with which nature intends to replace those overhead. Something will have to be done about the settlers' cow if the nearby forest is to be preserved for the future.

Tree planting should be encouraged in every possible way. Plain duty to the future requires that to be done. But it must be intelligent planting. Regard must be paid to Nature's plan for a rotation of crops. There is little need for taking up valuable land for the purpose while so many rocky bare spots, disfigure our hills, or swampy places threaten danger to stock. Protection must be given to slow growing trees, by planting those of quicker growth nearby. In this Province sugar orchards might be set out most advantageously, care being taken to set them where they would serve useful purposes as wind-breaks or as making use of infertile spots. Cow pasture would be benefitted by shade trees which might be growing lumber day and night for the children of the family to realize upon later on. The streets of villages and of towns and even country roads

are always improved by judicious planting. Trees are, indeed, essential to the purity of the atmosphere where mortals congregate, since they thrive upon the poisonous carbonic acid gas which we exhale, and produce the gases of the atmosphere necessary to our circulation.

The action of the Government of the Province of Quebec in setting aside large areas of uncleared territory as forest reserves is highly to be commended. Along with that should go some provision against the sale, or, at least, the clearing of land unsuited to agricultural purposes. And some measure should be inaugurated which should make every country dweller a follower of the sage whose advice it was "Be aye stickin' in a tree, Jack; it will be growin' while ye sleep."

THE PROPOSED TAX UPON PULPWOOD.

An old Reader directs our attention to a feature in the action proposed to the Government by the paper makers, respecting the placing of a customs embargo upon the export of pulp wood. No doubt there is reason in the request of the paper men and others interested in conserving the natural resources of the country. But there is also a possibility of overlooking important facts on the other side of the matter. Granted that the United States requires and must have our pulp wood, and let it be granted that an export duty would prevent their acquiring our wood, excepting at advanced prices. What is to prevent serious retaliation on the part of the United States? A heavy export duty levied upon cotton, which is an essential to us, would be a serious thing for manufacturers and the public at large to face. Or take maize, necessary to our cattlemen, and to our makers of rye whiskey; what would be the result of an unfriendly government putting a heavy export duty upon it? The same may be said of some lines of fruit and other things. Just at present we are in the position of living in glass houses, and it would not be wise for us to be charged with setting the example of throwing stones.

MERCHANTS BANK ALTERATIONS.

The Merchants Bank is making some important alterations in the main floor of the head offices in Montreal. These are rendered necessary by the pressure upon their space for some time latterly, especially as regards the Savings Bank quarters. These will shortly be established to the left of the main lobby, the space occupied formerly by the Stock Department, fronting directly on St. James street. The change will also afford greater facility to the various departments at the rear. The Bank is to be congratulated on this further evidence of prosperity.

ONE OF THE C. O. GROTHE CASES.

The appeal on the part of Lamothe against the Superior Court judgment in favour of the North American Life Assurance Company has again been decided in favour of the Company. The claim was for \$5,000, under most extraordinary circumstances, which were pointedly alluded to at the time.

—Quite a flutter has been caused in the western suburb of Lachine by the announcement that the large farming property owned by Mr. W. J. Johnson, has been bought by an English firm which intends to erect an immense locomotive and railway appliance construction factory. The site is advantageously situated between the tracks of the two great transcontinental railways, but is in the fashionable residential part of the town, where its establishment will have a bad effect upon the value of property. It is proposed to ask the town council for certain exemptions and a cash bonus. Over a thousand men are to be employed.

CORNERING RAW COTTON.

Attempts to set an artificial fixed value upon articles of natural production, generally end in failure sooner or later. We have seen the daring attempts of large operators to hold grain at a certain determined price bring ruin upon their authors, with a further result of sending down prices when the crash came. No thoughtful observer can doubt but that the attempts of planters in the Southern States to store and hold their crop of cotton, until the price they have determined upon shall be realized, are doomed to failure in some shape. At present it is having a disconcerting action upon a great and important trade. Many allied interests are sure to suffer, for so wonderfully compensated is the complex machinery of the world of commerce, that one portion of it cannot be artificially interfered with, without other portions being affected. The Commercial and Financial Chronicle draws attention to one feature of this attempted interference with the economic laws of demand and supply in an interesting manner as follows:—

"That efforts should be made to reach a point where foreign consumers would be less dependent upon the United States as a source of supply is not surprising. Developments the last few years at the South are more or less responsible. Of course, no one will question the right of the planters to obtain as high a return for their product as they can by any legitimate means. But to arbitrarily fix a price at which cotton shall be sold that neither the crop outlook nor trade conditions warrant is objectionable for economic reasons and sure to work more harm than good. That step has been taken in other years and failed, and will fail as often as attempted. This year the fixed price, as announced, is 15 cents per pound for middling uplands, and in Arkansas there is to be an advance of ¼ cent in each succeeding month after the first.

Fear engendered by the action of these farmers' trusts has been, and is still, the incentive back of the efforts to secure new sources of supply. The point has now been reached where bonuses are offered to cotton raisers. Such action was taken in Australia recently, the desire being to encourage the raising of cotton in that country and especially in the Northern Territory, where it now grows in a wild state. In Colombia, South America, bounties are also offered as a stimulus. The Korean Government is experimenting with American upland cotton, with the intention of extending the cultivation of the crop throughout South Korea. [It is estimated that the country now produces annually about 200,000 bales of 500 pounds average net weight.] In Asia Minor, where cotton was cultivated on a fairly large scale during our Civil War, but was later neglected for other crops, efforts are being made to revive the industry. It is stated, furthermore, that steps are now being taken in Lancashire to develop the cultivation of perennial cotton in India. This is what is known as "Spence tree cotton," and it is claimed by Mr. Spence, who has successfully carried on its culture at Deesa, that if only one-third of the Indian cotton area were so planted, exceedingly satisfactory results would be attained. The various cotton-growing associations, undaunted by indifferent success, are, furthermore, continuing their efforts in new African fields. Altogether, it is possible that in the not distant future all these new or comparatively new fields will furnish an amount of cotton sufficiently large to check attempts to substitute dictum for the ordinary laws of supply and demand."

It will be noticed that the writer makes no mention of the immense and increasing volume of the Egyptian cotton trade. The building of the Assouan dam has made there a staple sort of a precarious crop. Labour and land are both plentiful and cheap. The Alexandria correspondent of the Manchester Guardian wrote recently:

"The Alexandria Produce Association has published a statement of the acreage of this year's Egyptian cotton crop, based on the rolls of the Ministry of Finance for purposes of taxation. The table increases the already wonderful promise of the crop. The acreage sown is 1,289,315 feddans in Lower Egypt and 313,956 in Upper Egypt. The increase over last year is 67,000 feddans in Upper Egypt and 29,000 in the Delta. The proportion for the different varieties of cotton is as follows: Mit Afifi, 1,006,768 feddans; Abbassi, 37,539 feddans; Iannovich, 156,826 feddans; Ashmouri 290,886 feddans and 42,252 feddans more in sundry varieties. (10 feddans equal 11 a-cres.)

The promise of a record crop has of late checked buying at Alexandria, and purchases are not stimulated even by the concessions of cultivators, who are said to be offering their lint at prices in considerable disparity with printed quotations. As regards the Nile good authorities are saying that if with the present apology for a flood we were in the days before the Assouan dam, Egypt would be threatened with famine. Yet heavy rains still continue to fall in the Soudan. The unusual event of rainfall in August also occurred last week over a large area of the Delta. It was welcomed by cultivators as likely to postpone the dreaded mists."

The figures for the first week in September showed that there was exported from Alexandria 19,305 bales of 720 lbs. each. There was then 31,000 bales in stock at that port and more cotton arriving daily. It looks as though the Southern planter has determined upon driving the world into becoming independent of him, and that his natural and fairly lucrative business will be shown of its unique importance if he persists in his policy of forcing his customers to pay artificial prices of his own appointment for his productions.

THE ROSIN AND TURPENTINE INDUSTRY.

The production of turpentine is of considerable importance to the world of commerce, and is of immense value to the semi-tropical localities where it is a means of support to great numbers of the inhabitants.

The turpentine industry had its origin in the "long leaf pine belt" of the South and is still confined to that section. At the present time the trend is south of Florida and west into Alabama, Louisiana, and Mississippi. The annually decreasing supply of raw material, indicated by the decrease in the quantity of rosin and turpentine manufactured during recent years, and the increase in the price of these products have created a growing sentiment against forest devastation. Again, a new and more economical method of gathering rosin has been adopted, and a new field has been exploited in the destructive distillation of old stumps.

The fear of exhausting the raw material of the live trees has led to the adoption in some localities of the Herty cup and gutter system of tapping. The advantage claimed for the cup and gutter system are: (1) It protects the tree against the destructive action of storms and fires; (2) it increases both the quality and quantity of the product. In Florida and Louisiana many lumber companies now allow only the improved method of gathering rosin to be used in their forests.

Pine trees will produce rosin in paying quantities for about four years only, and the incessant tapping of new trees has so reduced the visible supply in the South that experts estimate that the industry there, if carried on at the present rate, can not last over fifteen or twenty years more. In the meantime the forests of France, Spain and Russia are being worked, higher prices having greatly stimulated the industry in European countries.

In the United States the Oregon fir tree is being tested as a rosin producer, and if the results are satisfactory, the supply of rosin and spirits of turpentine may be increased from this source. By the destructive distillation of the stumps of pine trees a variety of products are being produced, among which is "wood turpentine," which contains the essentials of spirits of turpentine. With the removal of some prejudices now existing in the trade as to the use of this product as a substitute for spirits of turpentine, the supply of turpentine will be made sufficient to meet the demand for many years.

The old wasteful method of destroying the valuable trees, has been completely superseded by the modern cupping or tapping system. The supplying of a cheap cup, of coarse pottery has, indeed, led to the establishment of quite an important manufacturing industry. But little is being done towards replanting the very valuable forests of turpentine pines, which were lost through the crude methods of the old gatherers and distillers. There are methods whereby the mill refuse of resinous woods may be treated for the recovery of the turpentine and rosin they contain. These methods have received little attention in the past but the future will probably have need of all of them.

It begins to look like the effects of the excess of the realm of hysteresis and true science.

Mr. Levi Hoag, department of the Statistics showing the condition of human life in Scottish and Canada and a large amount that total abstemiousness those who use alcohol prepared diagram of ordinary lives at a whereas of 100,000 to the age of 70." men, prepared simple suspicion.

Dr. Abbott, the enounced a theory—that the appropriate fundamentally the nearly identical, as sugar. Physiological alcohol in small quantities energy producer. produces dire effects harm. It is noted and less alcohol now brandy is now given ball game. Arctic ex-colate with them on.

The Independent, guinity of the alcohol benefits that would for the harmful ha-gold cured, it says, rate, sugar is the ty-acting. The old-time teeth, undermining feminine luxury, are hol its future may be

It must not be im-not be in itself, hurt-al malades to which may be, probably is, sical craving which use of alcohol, might safely met by the v-gravest of evils, alco-cene by purely natu-bulando—and the g-formerly considered sign pregnant with h-the abuse of spirituo-certain that human n

MEXICO'S

It is curious but t-has made its way in-transportation, and r-yet been directed tow-Mexican forests are a-in the world. They l-known to this North-estly hardwoods indi-by as unworthy of ex-ported in New York u-

"I was amazed at value to woodworkers pical Mexico. There a-oak, rosewood, ebony-woods with Spanish n

ALCOHOLISM.

It begins to look as though the subject of the harmful effects of the excessive use of alcohol is about to pass out of the realm of hysteria, and sentimentality into that of business and true science.

Mr. Levi Hoag, superintendent of the total abstinence department of the Security Mutual Life, has been compiling statistics showing the baneful effect of alcoholism upon the duration of human life. He says: "Statistics from various English, Scottish and Canadian life companies covering long periods and a large amount of business exposed seems to make it clear that total abstainers live on an average ten years longer than those who use alcoholic beverage in moderation. A carefully prepared diagram by Sir Victor Horsley, dealing with 100,000 ordinary lives at age 30, shows that 44,000 reach the age of 70, whereas of 100,000 abstainers thirty years old, 55,000 will live to the age of 70." These figures are those of careful business men, prepared simply for commercial purposes, and are beyond suspicion.

Dr. Abbott, the health commissioner of Pennsylvania, has enounced a theory—or, as he prefers to call it, a "suspicion"—that the appetite for alcohol and the appetite for sugar are fundamentally the same. Chemically, the two products are nearly identical, and all alcohol is chemically produced from sugar. Physiologically, their action is somewhat similar, since alcohol in small quantities is quickly absorbed and becomes an energy producer. But it is in larger quantities that alcohol produces dire effects, while overdoses of sugar seldom do much harm. It is noted that men are beginning to use more candy and less alcohol nowadays than they used to. Sugar instead of brandy is now given to men about to go into battle or a football game. Arctic explorers always take supplies of sweet chocolate with them on their expeditions.

The Independent, in commenting on this theory of consanguinity of the alcohol and the sugar habits, points out the benefits that would flow from a substitution of the harmless for the harmful habit. Instead of sending drunkards to be gold cured, it says, we will have them sugar cured. At any rate, sugar is the typical modern food—concentrated and quick acting. The old-time prejudices against it, that it destroyed the teeth, undermined the health of children, and was an effeminate luxury, are passing away. As a substitute for alcohol its future may be yet more wonderful than its present.

It must not be imagined that the excessive use of sugar may not be in itself hurtful in some cases. There are constitutional maladies to which sugar ministers seriously. But there may be, probably is, a good deal in the theory that the physical craving which is frequently conveniently satisfied by the use of alcohol, might often be quite as easily and much more safely met by the use of sugar in some form. The evil, for gravest of evils, alcoholism, certainly is, may possibly be overcome by purely natural substitutional methods,—solutur ambulando—and the growing use of confections by men who formerly considered such use excessively childish may be a sign pregnant with hope for the future. It is safe to say that the abuse of spirituous liquor is becoming unpopular, and it is certain that human nature must and will find a substitute.

MEXICO'S UNDEVELOPED TIMBER.

It is curious but true that although much foreign capital has made its way into Mexico for the development of its transportation, and mineral resources, little attention has as yet been directed towards the natural woods of the country. Mexican forests are amongst the most luxuriant and valuable in the world. They have been examined for pine, and woods known to this Northern hemisphere, but the immensely more costly hardwoods indigenous to that climate have been passed by as unworthy of export. An expert in the business thus reported in New York upon this little known subject.

"I was amazed at the almost infinite variety of woods of value to woodworkers that are growing in the forests of tropical Mexico. There are several varieties of mahogany, cedar, oak, rosewood, ebony, dyewoods and endless other hardwoods with Spanish names but corresponding to our hickory,

cherry and other fine American woods that are now extremely scarce and costly.

"Many of these tropical woods are as strong as iron. While the mahogany, cedar, rosewood and dyewood are well known to us through importations from there, the unknown varieties of woods that are just as valuable are quite as plentiful. Among these is one called zapote, which grows to a great size. Although the wood of this tree has peculiarly valuable qualities for lumber it is seldom used in that way, the tree being valued merely as the producer of chicle, the sap which forms the basis for most chewing gum. The wood of the zapote tree is dark red, and is easily worked until thoroughly seasoned, when only the finest edged tools will have any effect on it, and a sharp pointed nail is driven into it with difficulty. The fibre of the wood is so dense that the wood sinks in water like iron.

"In the prehistoric ruins that abound in these Mexican tropics are timbers and door frames that are as perfect to day as when they were first placed in position. The wood takes a magnificent finish, as do nearly all of these Mexican hardwoods, and would be a rare article for the cabinetmaker.

"There is an old wood among these forests known as the gran tree, which when tapped yields a black sap, which is sent in large quantities to Germany, where it is used in the making of ink and dye. Another tree yields a sap that is a deep red, and Germany also takes largely of it for the manufacture of dyes.

"Besides these that abound in that part of Mexico there are vast areas of pine, a timber that resembles our poplar and different kinds of oak. Much to my surprise, more than 6,000 feet above the sea I found a big sawmill in active operation, with a Yankee from Maine at the head of it. And he wasn't bothering with such commonplace logs as mahogany, ebony, cedar, rosewood or such as that, but was cutting away at the white pine and oak, for those are the woods that the native buyers and users of lumber demand. As a matter of fact, a Mexican lumber dealer would be willing to trade you mahogany for our yellow pine, log for log."

DOMINION'S FINANCES.

A decrease of \$213,200.85 was made in the net debt of the Dominion during the month of September, leaving the debt at \$251,572,452.29. The statement of revenue shows continued growth, the fifty-million mark being passed in the first half of the fiscal year.

Revenue and expenditure on account of Consolidated Fund:

Revenue—	Total to 30th September, 1917.
Customs	\$31,275,803.14
Excise	7,835,761.97
Post office	3,080,000.00
Public works, including railways	5,212,925.65
Miscellaneous	2,630,217.82
Total	\$50,034,708.08
Expenditure	\$28,730,418.61
Expenditure on capital account, etc.—	
Public works, railways and canals	\$7,653,056.79
Dominion lands	232,881.64
Militia, capital	273,411.42
Railway subsidies	716,850.72
Bounties	1,139,032.12
Northwest Territories rebellion	330.24
Total	\$10,014,902.45

—A hydro-electric plant is being set up at Minnedosa, Man., for the development of power, which it is hoped will be largely available for rural use.

CONSUMPTION OF LIQUOR AND TOBACCO.

The excise revenue of Canada for the nine months ending with March 31 last, amounted to \$11,930,153, and was nearly as much as the receipts for the twelve months of 1902-3. The chief sources were: Spirits, \$5,807,742; malt and malt liquor, \$1,049,794; tobacco, \$4,065,129; cigars, \$912,753. The quantity of spirits produced in the period covered by the returns was 5,061,389 proof gallons. Of course, not all of this was for drinking, spirits being used largely in medical preparations and in some manufacturing processes. Generally, though, the product of distilleries using grain as raw material is intended for consumption as a beverage, and the increase in output which the figures bear testimony to means that either through the increase of population or otherwise Canadians are drinking more or are expected to, for the distillers are shown to be holding in store a yearly increasing quantity. At the end of 1902-3 the amount in warehouse was 10,785,000 proof gallons, while at the end of the new fiscal year of 1903-7 it was 18,213,551 proof gallons, and this though in the same time, the quantity exported yearly had grown from 157,666 proof gallons to 303,594 proof gallons. The increase in the production of malt was also large. The quantity taken for consumption in the nine months covered by the returns was 69,176,871 pounds, whereas in 1902-3 the full twelve months' consumption was only 67,608,157 pounds. From this, and it is in continuation of a steady movement, it would appear that the chief increase in the use of intoxicating beverages is in those which the breweries produce, which are low in alcoholic strength, and which are least harmful in their effect when abused. In this also, the experience in Canada is similar to that in the United States, where the brewing industry has attained huge proportions, rivalling even that of England and of Germany. Possibly, the increase in consumption is due to the improvement in the quality of the output, and its adaptation to the taste of the day, as in this matter there are Canadian as well as United States brewers who have a reputation outside of their own country.

Tobacco, which comes next to spirits as a producer of excise revenue, is also the basis of a growing trade. The amount taken for consumption by manufacturers in the nine months was 23,504,000 pounds, or nearly as much as served the trade in the full year 1902-3, when the amount taken was 24,653,000 pounds. Cigars are growing in favor with smokers perhaps because of the commercial advancement of the country and apparent increase in wealth. There were taken for consumption in the nine months 154,253,000, which means a consumption of over 200,000,000 a year or some 7,000,000 more than the previous largest record. The great increase, however, was in cigarettes. In the nine months there were taken of these for consumption 266,377,000, which was 16,000,000 more than the takings of the full year 1904-5.—Gazette.

IRON, STEEL AND BRASS RAILINGS, GATES, ETC.

"In time of peace prepare for war," is an old truism; and it applies to the arts of industry also. When holocausts happen such as that some months ago in the Hochelaga public school, there arises a cry of indignation all over the country at the neglect to put up fire-escape ladders. In a few months, or even weeks, the dread calamity is all but forgotten. Banks, also, whose tellers and other officers are yet separated from visitors by a narrow wooden counter are apt to forget the necessary grill or rigid, woven-wire ornamental protection until perhaps the "steed is stolen." And owners of elegant private grounds are inclined to be negligent of what they have to protect from trespassers. The Gen. B. Meadows Toronto Wire, Iron and Brass Works Co., Ltd., of Toronto, whose announcement will be found continuously in these columns, should be consulted on the subject. They issue a handsomely illustrated catalogue.

—A lease of 10,000 acres of public lands in New Brunswick has been granted by the local government to the New Brunswick Petroleum Co.

THE TEREDO AND SAW LOGS.

British Columbian advices bring the news that the teredo, the old deadly enemy of wooden ships, has begun to make trouble for the lumberers on the Pacific coast. The worm has an insatiable appetite for wood and is never happy unless it is boring into, or lies hidden within a cavity of its own making in some wooden article. Piles of wharves, wooden supports of piers are peculiarly the prey of this destructive creature. Heretofore it has not seriously interfered with floating saw logs in the booms. There is a fresh water cousin of the teredo, rejoicing in a long unpronounced name which works into any logs which may be stranded upon the banks and flats of northern rivers. Pine standards on the Gatineau and Ottawa rivers frequently suffer from the boring of these worms, which seldom, however, penetrate to the interior of the log. It is different with the ship worm in salt water. If our advices through United States sources, are to be believed, in the Gray's Harbor country in the Puget Sound and in various sections in the Puget Sound lumber districts logging operations may have to be suspended indefinitely because of the ravages of the ship worm. The worms have attacked all the logs in the water and bored them full of holes.

It appears that the logs brought down to Puget Sound are left floating tied up in great booms of millions of feet each. The worms bore into the bark of the log and then continue their tunneling through the good wood of the timber, always parallel with the bark. There may be hundreds of them in one log, but their tunnels never intersect. Often it has been found that two borings are separated merely by a film of crustacean matter.

In British Columbia, in the Clayoquot lumber district, operations have entirely ceased owing to the ravages of the teredos. The worms have ruined all the year's cut of timber in the water, and the big Sutton Company has reported a loss of over 16,000,000 feet. Hundreds of lumbermen are said to have been forced into idleness until the winter's work in the woods begins.

There seems to be no way to prevent the entrance of the teredos into the logs, though the Department of Agriculture and the Forestry Bureau have been experimenting for several years. Each year the damage grows larger on the west coast because of the ravages of the ship worm on the floating logs of lumber companies.

FIRE RECORD.

The losses by fire in the United States and Canada during the month of September aggregate \$11,449,400, which is over half a million dollars more than the record for the same month last year. The total losses by fire during the first nine months of the current year were \$167,415,050. During the month of September there were 289 fires where the loss in each case reached or exceeded \$10,000. A detailed list of these fires in Canada follow: Wapella, Sask., four mill, \$2,000; St. Arne de Bellevue, agricultural college, \$50,000; North Sydney, C.B., church, \$22,000; New Glasgow, N.S., brick and tile works, \$200,000; Simcoe, Ont., dwelling, \$40,000; Vancouver, B.C., various, \$100,000; Winnipeg, Man., liquor and cigar warehouse, \$20,000; Lac du Bonnet, Man., peat factory, \$40,000; Toronto, Ont., steamer, \$100,000; Chatham, Ont., planing mill, \$10,000; Grand Bay, N.B., saw mill and carriage shop, \$25,000; Winnipeg Beach, Man., hotel, \$20,000; Prince Albert, Sask., lumber yard, \$10,000; Toronto, Ont., bindery and other, \$20,000; Vancouver, B.C., dye works and other, \$10,000; Celsa, Que., barns and stables, \$15,000.

The saw and grist mill of J. A. Vaughan, and residence and barn of J. S. Titus, St. Martin's, N.B., were burned Saturday. Vaughan's loss is \$5,000 with no insurance. Titus had \$1,000 each in the Manchester & Anglo-American.

The frame house, owned by W. A. Armstrong, Flesherton, and valued at \$600, was destroyed by fire, Oct. 3. The tenant, named Poevenik, lost most of his household goods, as well as nearly \$4,000 worth of goods.

Mr. A. S. Turner, Ancaster Township, a farmer, suffered loss of \$6,000 by fire, Oct. 2, which destroyed his barns, outbuildings and their contents.

The new sand burned, Oct. 2. Loss The Town Hall, and The Orangeville Warehouse by fire Friday last. modern machinery. Fire in the Sussex N.B. Monday, caused by in lumber. Insurance Asleep in the upper St., Toronto, twelve fire at an early hour and other escaped by The wholesale premises Winnipeg, were burned

THAT WHOLE

The assets consist of saddlery hardware, M issue of Sept. 20th, w The assets consists of warehouse, book debt Elm Ave. Of insolvent 000 indirect. There being the heaviest: C Victoria Wheel Work Oakville and Montreal (Ont.), \$2,441; Guephrella & Canopy Co., Eng., \$1,038; N. Harla Sens, Toronto, \$803; Rubber Co., \$767; J. M Co., \$658; Combray C montagne, \$559; C. Ca & Co., Garanoque, \$473 Iga Bank, \$1,700; Qu \$800; L. Henault, \$300 \$2,000. A meeting of the instant. The firm made increased it to 37 1/2 ce balance in 3 and 6 mon largest creditors, among ville firms. The bank a-signment. The stock dollar, not too much if mated to fetch upward which event the supplier exceedingly small divid appear to be some signs o books.

BUSIN

The Poole Publishing signment to Mr. Osler V can yet be obtained, it between \$5,000 and \$40 \$20,000. The company's publishers, and they wer directory of the Dominion President. He was inst ated Pulp & Paper Co., failed, having a number later he became intere which business was merg of which Mr. Poole was n in the big fire of 1904.

A recent assignment is iner and dry goods dealer are \$3,000. The principal

The firm of S. S. Atkin Ont., and for some time emining district, has assign the liabilities being stated known.

The new sand pump at Hamilton, owned by that city, was burned, Oct. 2. Loss, \$12,000.

The Town Hall, at Meaford, was burned, Saturday.

The Orangeville Woollen Mills, Orangeville, were destroyed by fire Friday last. The mill was new and built of stone, with modern machinery. Insured for \$6,000.

Fire in the Sussex Manufacturing Co.'s premises, at Sussex, N.B. Monday, caused damage between \$3,000 and \$4,000, chiefly in lumber. Insurance is placed at \$1,200.

Asleep in the upper flats of a frame tailor shop at 156 York St., Toronto, twelve persons were caught by an outbreak of fire at an early hour on Sunday morning. Two lives were lost and other escaped by jumping from windows.

The wholesale premises of the Winnipeg Paint and Glass Co., Winnipeg, were burned, Thursday. Loss, \$275,000.

THAT WHOLESALE HARDWARE FAILURE.

The assets consist of stock in trade, fixtures, goods stored in saddlery hardware, Montreal, referred to at some length in issue of Sept. 20th, went into liquidation on the 8th instant. The assets consist of stock in trade, fixtures, goods stored in warehouse, book debts, judgment, and a lot with building in Elm Ave. Of insolvents' liabilities, \$54,000 are direct and \$80,000 indirect. There are over eighty creditors, the following being the heaviest: Ontario Wheel Co., Gananoque, \$9,163; Victoria Wheel Works, Galt, \$7,520; Marlatt & Armstrong, Oakville and Montreal, \$4,591; Lang, Farming Co., Berlin (Ont.), \$2,441; Gueph Carriage Top Co., \$1,562; Troy Umbrella & Canopy Co., \$1,133; Crossbers & Sons, Birmingham, Eng., \$1,038; N. Hatland & Son, Toronto, \$869; Sam. Trees & Sons, Toronto, \$803; Cooper Bros., Newport, \$794; Canadian Rubber Co., \$767; J. M. Welles & Bros., \$259; H. H. Wolff & Co., \$658; Combray Carriage Co., Toronto, \$568; Hector Lamontagne, \$559; C. Cawles & Co., New Haven, \$549; Skinner & Co., Gananoque, \$473; Masson estate (rent), \$1,200; Hochelega Bank, \$1,700; Quebec Bank, \$8,393; Banque Nationale, \$800; L. Henault, \$300; A. Dufresne, \$5,100; Fabien Giroux, \$2,000. A meeting of the creditors has been fixed for the 16th instant. The firm made an offer of 35 cents in the dollar, but increased it to 37½ cents, payable one-third in cash and the balance in 3 and 6 months. This was acceptable to some of the largest creditors, among being the Gananoque, Galt and Oakville firms. The bank could not accept, and the firm made an assignment. The stock in trade was valued at 50 cents in the dollar, not too much if of recent purchase. The estate is estimated to fetch upwards of 60 to 65 cents in the dollar, in which event the suppliers will have to content themselves with exceedingly small dividends. As already intimated, there appear to be some signs of accommodation paper in the account books.

BUSINESS DIFFICULTIES.

The Poole Publishing Co., Ltd., Toronto, have made an assignment to Mr. Osler Wade. While no very accurate estimate can yet be obtained, it is expected that the liabilities will be between \$35,000 and \$40,000, with assets at from \$25,000 to \$30,000. The company's business was that of manufacturing publishers, and they were shortly to engage in producing a directory of the Dominion of Canada. Mr. John M. Poole is President. He was instrumental in organizing the Consolidated Pulp & Paper Co., Ltd., of Toronto, which subsequently failed, leaving a number of unsecured creditors. About a year later he became interested in the Poole-Stewart, Limited, which business was merged in 1903 into the Book Supply Co., of which Mr. Poole was manager. This concern was burned out in the big fire of 1904.

A recent assignment is that of Mrs. Mary Henderson, milliner and dry goods dealer of Winchester, Ont. The liabilities are \$3,000. The principal creditors are Montreal firms.

The firm of S. S. Atkinson, wholesale dealers, Haileybury, Ont., and for some time engaged in a large jobbing trade in the mining district, has assigned to Richard Tew & Co. of Toronto, the liabilities being stated at \$20,000. The assets are not yet known.

A. Bornstein, who carried on a cigar and pool business at 158 York street, Toronto, has been forced into liquidation as a result of the failure of B. Greenberg. Stock is now being taken and the assets will hardly amount to \$1,500. The liabilities will probably be from \$10,000 to \$12,000 when all the claims are filed.

The liabilities of Charles H. Cowen, the Toronto druggist, who recently assigned, are placed at \$17,000.

Henry Hecklinger, tailor, city, has failed and owes about \$7,000. The assignment was made at the request of R. S. Deacon, whose claim amounts to \$3,799. The assets consist of stock-in-trade, book debts and household furniture. Principal creditors: Henry Birks & Son, \$287.50; R. S. Deacon, \$3,799; Dormeuil Bros., London, Eng., \$1,306.68, and J. F. H. Roberts, \$304.

A winding-up order has been granted against the Ouatichouan Pulp Company, Quebec, at the demand of La Banque Nationale, whose claim amounts to \$162,500. A meeting of all interested parties will take place on the 15th of October.

The McCurry Manufacturing Company, Toronto, has assigned. H. McCurry is president of the concern.

The Dominion Corset Co., of Quebec, has purchased the estate of the insolvent C. B. C. Corset Co., of Toronto, from Mr. E. R. C. Clarkson, the liquidator. The assets totalled about \$7,500. The stock and plant will be moved to Quebec.

H. G. Sewell, produce and fuel dealer, Dorval, Que., has gone into liquidation with debts of \$2,094. The assets are valued at \$1,068. The principal claimants are: Ogilvie Mills, \$650; William Currie, \$705; J. C. Decary, \$307, and R. McCuaig, \$117.

Assignments in Ontario during the week include the following:—Norman Smith, confectioner, Collingwood; J. E. Wingfield, harness, St. Mary's; Normanby & Weil, bakers, Hamilton; J. J. Brennan, grocer, Chatham; H. Lejeune, jeweller, Massey; W. C. Bruton, fruit, Napanee; H. J. Neving, baker, Port Arthur; E. P. Brownell & Co., mfg. confectionery, Toronto.

Recent assignments in this province include P. A. Query, photos, city; M. J. Cote, general store, Cap Rouge. A petition for a winding up order has been granted against the Ross-Harris Co., Ltd., contractors, city.

Joseph Lamarche, master plumber, city, has assigned. The assets consist of stock in trade, book debts and a vacant lot in the village of St. Laurent. The moveable assets are valued at \$1,600. The principal creditors are: Dame D. L. Lamarche, \$6,000; the James Robertson Co., Ltd., \$2,181; Ed. Cavanagh, \$1,800; J. O. Dion, \$773; Canadian Radiator Co., \$540; Coderre & Fils, \$370, and Amiot, Lecours & Lariviere, \$250. The total liabilities are estimated at about \$13,000.

Joseph Rosen, trader in ready-made clothing, city, has assigned with liabilities amounting to over \$20,000, at the request of Charles Mignault, accountant, whose claim is \$4,200. The assets consist of goods in warehouse and bonds, valued at \$4,700; outstanding accounts to the extent of \$100, and property at 671 and 677 Cadieux st. The largest claimants are A. J. H. St. Denis (contested), \$4,000; A. J. H. St. Denis (non-contested), \$200; London & Lancashire, \$10,200; Geo. H. Hees, Son & Co., \$1,076; A. Racine & Co. (secured), \$2,250; E. N. Deschatelets, \$4,000; B. Goldner, of New York, \$865; and B. Margolese, of New York, \$515.

Commercial failures this week in the United States, as reported by R. G. Dun & Co., are 207, against 194 last week, 196 the preceding week and 183 the corresponding week last year. Failures in Canada number 24, against 40 last week, 31 the preceding week and 33 last year. Of failures this week in the United States, 99 were in the East, 43 South, 45 West, and 15 in the Pacific States, and 83 report liabilities of \$5,000 or more, against 72 last week.

—Those who are behind the proposition to establish the Bank of Winnipeg as a Land Bank, will do well, before they go very far to enquire into the results which attended the establishment of Land Banks in Australia not many years ago. Land is no doubt a stable asset, but it is not always capable of being realized upon at the right moment. There is always some danger of the speculators getting in their work at the wrong time.

—There were two serious wrecks on the Upper Lakes on the 8th though happily there was no attendant loss of life. The schooner "Erie Stuart," from Chatham to Parry Sound, came into collision with the breakwater on Channel Island, and sank immediately. The coasting schooner "Ontario," also from Chatham, loaded, struck on the bar at the mouth of the Lan- green River, and also sank on dangerous rocks.

—Mr. Geo. E. Drummond, the well-known business man (the firm of Drummond, McCall & Co.), has been elected a director of the Molsons Bank to fill the vacancy caused by the death of the late Lieut.-Col. F. C. Henshaw.

—The citizens of Montreal are pleased to hear that the City Fathers have lowered the water rates from 7½ per cent upon the rentals to 5 per cent.

—A United States Agricultural implement making firm at St. Paul, Minn., is about to erect extensive factory buildings at Winnipeg, Man.

—Clinton has passed a by-law to raise \$53,000 to establish a system of waterworks for fire protection and domestic use.

—Lingan, N.S., is to have a refrigerating plant for preserv- ing fishing bait, which is to cost \$3,500.

—Peterboro, Ont., is having its telephone cables laid under the streets.

FINANCIAL SUMMARY.

Montreal, Oct. 10th, 1907.

The features of the market are as flat as Plato's, as may be seen by the usual table subjoined. At Toronto Dominion Bank, 230; Hamilton, 194; Traders, 128¾; Can. Land, 118; Toronto Electric, 127.

The local money market is firm at 6 per cent for call loans. Closing exchange rates were sixty days, 8 9-16 to 9 19-32; sight, 9¾ to 9 13-32; cables, 9 9-16; francs, 5.16¾, plus 1-32; marks, 94 15-16, plus 1-32; New York funds, 1-32 to 3-64 premium.

New York.—Money on call firm; highest, 6 per cent; lowest, 2 per cent; ruling rate, 5¾ per cent; last loan, 2 per cent; closing bid, 2 per cent, offered at 2 per cent. Time loans firm; 60 days and 90 days, 6½ to 7 per cent; 6 months, 6 per cent. Prime mercantile paper, 7 per cent. Sterling exchange firm at 4.86.05 to 4.86.10 for demand, and at 4.82.35 to 4.82.40 for 60 day bills. Commercial bills, 4.82 to 4.82½. Bar silver, 64¾. Mexican dollars, 50¾. Government bonds steady. Railroad bonds, heavy. U.S. Steel, com., 25¾; pfd., 86¾. In London—Spanish 4's, 91¼. Bar silver, uncertain, 29 15-16d per ounce. Money, 8¼ to 3 per cent. Discount rates: Short bills, 3 13-16 to 3¾ per cent; three months' bills, 4 to 4¾ per cent. Berlin exchange on London, 20 marks 47 ½ pfgs. Paris exc. on London, 25 francs 12½ centimes. Consols, 82 13-16 for money and 82 15-16 for account.

The following is a comparative table of stock prices for the week ending Oct. 10th 1907, as compiled by Messrs. Meredith and Co., Stock Brokers, Montreal:—

STOCKS	High	Low	Last	Year	
Banks:	Sales.	est.	est.	Sale.	ago.
Montreal	2	238	238	238	256
Molsons	14	198½	198	198½	225
Eastern Townships	10	158	158	158	...
Toronto	9	205	205	205	234
Merchants	34	160	159¾	160	175
Royal	2	229½	229½	229½	239
Hochelega	42	140	140	140	163
Union	5	130	130	130	157
Miscellaneous:					
Can. Pacific	25	160	160	160	185½
Mont. St. Ry.	793	187½	183	186	280

Do. New	42	183	182	183	...
Toronto St.	524	100	98½	99	118
St John	1	98	98	98	...
Rich. & Ont. Nav. Co.	10	63	62	63	82½
Mont. Light H. & Power	538	92¼	91½	91½	96
N.S. Steel & Coal	75	64	63¾	64	68
Dom. Iron & Steel, com.	2,288	20¼	17¾	18½	29½
Do. Pref.	25	52½	50	50	78½
Dom. Coal, com.	125	46	45½	46	70
Dom. Coal, pfd.	50	95	95	95	115
Mont. Teleg. Co.	6	152	152	152	...
Bell Telep. Co.	4	122	120	122	147
Laurentide, pfd.	70	105	103	104	...
Ogilvie, pfd.	3	116	115½	115½	...
Textile, com.	21	46¾	46¾	46¾	...
Lake of Woods	210	74	72	72	96¼
Lake of Woods, pfd.	50	105½	105½	105½	114

Bonds:

Dom. Cotton	9,500	93½	93½	93½	...
Dom. Iron & Steel	7,000	74½	73½	74	...
Converters	3,000	88	88	88	...
N.S. Steel & Coal	1,500	106½	106¼	106½	...
Textile C.	7,000	82	82	82	...
Winnipeg	3,000	100	100	100	...

MONTREAL WHOLESALE MARKETS.

Montreal, Thursday, Oct. 10, 1907.

The fall retail trade has been active at all the leading centres of population and the distribution of seasonable wearing apparel is on the increase. The importing and jobbing houses have booked repeat orders to quite an extent and manufacturers are well satisfied with the outlook. The boot and shoe and rubber factories, cotton mills and iron and steel works are well employed. Money obligations have been fairly well met and there are signs of improvement in this respect as the season advances. In the United States the chief crops, with the exception of corn and cotton, are considered beyond danger from frost. A greatly increased demand for American wheat, including neglected grades of last year's crop, was experienced from European sources due to the fear that the usual supply will not be forthcoming from the Canadian North-West. The wet, unseasonable weather has delayed deliveries in the west and, in the meantime, prices for both wheat and flour have been soaring upwards at Chicago and Winnipeg. Butter and cheese have been in good demand at high prices and receipts of the former have continued exceptionally small.

APPLES.—The shipments last week from Montreal and Quebec were 54,555 brls. Total since opening of season, 109,723 brls. In 1906 shipments were 105,105; for same period in 1905,

El Padre Needles

10 CENTS

VARSAITY,

5 CENTS.

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

Made and Guaranteed by

S. Davis & Sons,

MONTREAL, Que.

Stock

BONDS.

Bell Telephone Co.	...
Can. Colored Cotton Co.	...
Dominion Coal Co.	...
Dominion Cotton Co.	...
Dominion Iron & Steel Co.	...
Dom. Textile Series A.	...
Do. B.	...
Do. C.	...
Do. D.	...
Havana Electric Railway	...
Lake of Woods Mill. Co.	...
Laurentide Paper Co.	...
Mexican Electric Light Co.	...
Mexican Light & Power Co.	...
Montreal Lt. H. & Power Co.	...
Mont. Street Ry. Co.	...
N.S. Steel & Coal Co.	...
Ogilvie Milling Co.	...
Price Bros.	...
Sao Paulo	...
Winnipeg Electric	...

190,298 and in 1904, 128, to \$4 for go d fruit.

BEANS.—Fair jobbing \$1.65 to \$1.70 for small

BUTTER.—The tone is coming off and local sellers values ruling at same count rule, substitutes must take though it may be noted than usual. Best grades 26¼c on this market. At 56-lb boxes, and 26¾c per paring with 25½c last week 26¾c was obtained, as con- cepts for the week were 9. ags last week, and 13,064 week of last year. Total ages, as against 524,470 packages of last year. Exports of 23 packages as against 494 12,261 packages for the corre- shipments since May 1 are with 339,191 packages for the

CHEESE.—A strong market, buyers evidently being made. The heavy exports of have a quieting effect on buoyant in view of the de- last year. At Brockville 12¾ the other boards that figure state less was paid for white as high as 12¾c, and ordinary shows an advance of ¼c over proceedings on the boards show their views, some refusing to the ruling price. In this market to 12¾c; Townships, 12½c to 13c. Receipts for the week with 74,92 boxes last week, spending week of last year. T 751 boxes as compared with 1.8 ing period of last year. Ex- red last week amounted to 10 boxes for the previous week a spending week of last year. T be 1,600 boxes, making total e boxes. Total shipments from as compared with 1,787,069 box of last year. Total shipments fro boxes, as compared with 20,952

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

BONDS.	Interest per annum.	Amount outstanding.	Interest due.	Interest payable at:	Date of Redemption.	Market Quotations, Oct. 10		REMARKS.
						Ask.	Bid	
Bell Telephone Co.	5	\$ 2,000,000	1 Oct. 1 Apl.	Bank of Montreal, Montreal ..	1 April, 1925	106½	....
Can. Colored Cotton Co.	6	2,000,000	2 Apl. 2 Oct.	Bank of Montreal, Montreal ..	2 April, 1912	....	....
Dominion Coal Co.	5	5,000,000	1 May. 1 Nov.	Bank of Montreal, Montreal ..	1 April, 1940	97	....
Dominion Cotton Co.	6	1,354,000	1 Jan. 1 July	....	1 Jan., 1922	94	92	Redeemable at 105 & Int. after May 1, 1910.
Dominion Iron & Steel Co.	5	7,876,000	1 Jan. 1 July	Bank of Montreal, Montreal ..	1 July, 1929	73½	73	
Dom. Textile Series A.	6	758,500	1 Mch. 1 Sep.	Royal Trust Co., Montreal ..	1 Mch., 1925	85	84	Redeemable at 110 & Int.
Do. B.	6	1,162,000	1 Mch. 1 Sep.	Royal Trust Co., Montreal ..	1 Mch., 1925	90	85	Redeemable at par after 5 years.
Do. C.	6	1,000,000	1 Mch. 1 Sep.	Royal Trust Co., Montreal ..	1 Mch., 1925	88	82	Redeemable at 105 & Int.
Do. D.	6	450,000	1 Mch. 1 Sep.	Royal Trust Co., Montreal ..	1 Mch., 1925	90	85	Redeemable at 105 & Int.
Havana Electric Railway	5	8,061,046	1 Feb. 1 Aug.	52 Broadway, New York	1 Feb., 1952	90	....
Lake of Woods Mill. Co.	6	1,000,000	1 June 1 Dec.	Merchants Bank, Montreal	1 June, 1923	....	102	
Laurentide Paper Co.	6	1,200,000	2 Jan. 2 July	Bank of Montreal, Montreal ..	2 Jan., 1920	....	100	
Mexican Electric Light Co.	5	6,000,000	1 Jan. 1 July	Bank of Montreal, Montreal ..	1 July, 1935	72½	71½	
Mexican Light & Power Co.	5	12,000,000	1 Feb. 1 Aug.	Bank of Montreal, Montreal ..	1 Feb., 1933	....	....
Montreal Lt. H. & Power Co.	4½	7,500,000	1 Jan. 1 July	Bank of Montreal, Montreal ..	1 Jan., 1932	97	....
Mont. Street Ry. Co.	4½	1,500,000	1 May 1 Nov.	Bank of Montreal, Montreal ..	1 May, 1922	101	....	Redeemable at 105 & Int. after 1912.
N.S. Steel & Coal Co.	6	2,500,000	1 Jan. 1 July	Bank of Nova Scotia, Montreal or Toronto	1 July, 1931	109	106½	
Ogilvie Milling Co.	6	1,000,000	1 June 1 July	Bank of Montreal, Montreal ..	1 July, 1932	115	....	Redeemable at 115 & Int. after 1912.
Price Bros.	6	1,000,000	1 June 1 Dec.	....	1 June, 1925	....	104½	Redeemable at 105 & Int.
Sao Paulo	5	6,000,000	1 June 1 Dec.	C.B. of C. London National Trust Co. for	1 June, 1929	....	....
Winnipeg Electric.	5	\$,500,000	1 Jan. 1 July	Bank of Montreal, Montreal ..	1 Jan., 1935	105	....

190,298 and in 1904, 128,719 brls. Prices have ranged from \$3 to \$4 for good fruit.

BEANS.—Fair jobbing demand at higher prices. We quote \$1.65 to \$1.70 for small lots.

BUTTER.—The tone is decidedly strong but buyers are holding off and local sellers did not appear to follow the stiff values ruling at some country points. At such prices as now rule, substitutes must take the place of butter with many, although it may be noted that honey, fruits, etc., are dearer than usual. Best grades of creamery ranged from 25¼c to 26¼c on this market. At Cowansville, 26c per lb. was paid for 50-lb boxes, and 26¾c per lb. for 30-lb. tubs, these prices comparing with 25½c last week, while at St. Hyacinthe, 25½c to 26¾c was obtained, as compared with 25¼c last week. Receipts for the week were 9,369 packages as against 11,426 packages last week, and 13,064 packages for the corresponding week of last year. Total receipts since May 1, 336,885 packages, as against 524,470 packages for the corresponding period of last year. Exports of butter last week amounted to only 23 packages as against 494 packages for the previous week and 12,261 packages for the corresponding week of last year. Total shipments since May 1 are only 65,788 packages, as compared with 339,191 packages for the corresponding period of last year.

CHEESE.—A strong market was the feature at the country boards, buyers evidently being on the alert for the September make. The heavy exports of some 100,000 boxes last week may have a quieting effect on English prices, but sellers are buoyant in view of the decreased receipts as compared with last year. At Brockville 12¾c was obtained, and on most of the other boards that figure was paid for colored, while a shade less was paid for white. At Pictou cool cured brought as high as 12¾c, and ordinary 12-13½c. Recent ruling price shows an advance of ¼c over last week's ruling figure, and proceedings on the boards show that salesmen are strong in their views, some refusing to sell even at a higher figure than the ruling price. In this market Quebecs were quoted at 12½c to 12¾c; Townships, 12½c to 12¾c and Ontarios, 12¾c to 13½c. Receipts for the week were 57,708 boxes, as compared with 74,922 boxes last week, and 76,767 boxes for the corresponding week of last year. Total receipts since May 1, 1,696,751 boxes as compared with 1,884,708 boxes for the corresponding period of last year. Exports of cheese from Montreal last week amounted to 100,537 boxes, as against 74,438 boxes for the previous week and 105,667 boxes for the corresponding week of last year. There was also shipped from Quebec 1,000 boxes, making total exports for the week of 101,537 boxes. Total shipments from Montreal since May 1, 1,548,345, as compared with 1,787,069 boxes for the corresponding period of last year. Total shipments from Quebec since May 1, 47,430 boxes, as compared with 20,952 boxes for the corresponding

period of last year. Total exports since May 1, 1,595,775 boxes, as compared with 1,808,021 boxes for the corresponding period of last year.

COAL.—Business fair at the late advance. Grate is quoted by dealers at \$7.00 net and egg, stove and chestnut at \$7.25, less 25c discount. Best American steam coal, \$4.75 gross, duty paid on track.

DRY GOODS.—The city retail trade has been fair owing to the increasing demand for fall goods. In spite of the disagreeable weather, travellers on the road have made fair progress. In New York, the demand has been good for printed fabrics, ginghams, colored cottons and for fine cottons for delivery this year or early in the new year. On gray goods and convertibles the demand is quiet. The cessation of large forward ordering is being exaggerated in importance, for it is generally agreed that the trade was proceeding at a pace that was dangerous, if not worse. Heavy cottons, such as drills and sheetings are from ¼c to ½c easier in price, largely as a consequence of offerings from Southern mills having looms available or from second hands. Most mills are so well under order that they are not open for business for this year. Despite the enormous demand for ribbons this year the importations for the eight months ending in August were less than in 1905 and 1906, and this shows that the larger volume of the demand is supplied from domestic mills. Buyers continue to call for corded checks and fancy stripes in white goods. The strips do not appear to increase in demand very rapidly, and some dress goods men note the same condition. At the same time, houses having them in process would be glad to secure more for this season and they reflect a confidence in them which bids fair to last well over into another year. All sizes of checks are asked for, although the medium sizes are the best sellers. The few domestic mills that can make high class swiss are unable to meet the demand not only for the spring season but for later months. It appears to be the one fabric on which buyers and sellers are willing to go ahead for a long time. A very attractive development of mercerized jacquards has shown a popularity not anticipated at the early stages. The fine figured white goods are being printed, with small oriental designs scattered a couple of inches apart on the fabric, and both cutters and jobbers are clamoring for them. In New York, spot cotton closed quiet. 15 points advance; middling upland, 1190c; do., gulf, 1215c. Sales, 6,492. Liverpool—Cotton, spot, good business done. Prices 1 to 11 points lower; American middling, fair, 7.45d; good middling, 6.99d; middling, 6.61d; low middling, 6.21d; good ordinary, 5.59d; ordinary, 4.99d. Dress goods manufacturers in Europe are already out with their samples of materials for the fall wear of 1908. It appears early to give attention to goods for next autumn, but the buyers for the great houses have placed their orders largely. The majority of samples are said to be plaids, shades ranging from

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

BANKS	Capital Subscribed	Capital Paid-up	Reserve Fund	Percentage of Rest to Paid-up Capital	Par val. per shr.	Market value of one Share	Dividend Last six months	Dates of Dividend	Prices per cent on par Oct. 26	
									Ask.	Bid
British North America.....	4,866,666	4,866,666	2,238,666	46.04	243	81.50	3 1/2	April	155	163
Can. Bank of Commerce.....	10,000,000	10,000,000	5,000,000	50.00	50	81.50	2 *	Mch. June Sept. Dec.	155	163
Crown Bank of Canada.....	955,000	954,580	.....	.....	100	.....	2 *	Jan.	.....	.....
Dominion.....	3,690,900	3,690,000	4,600,000	127.77	50	.....	3 *	Jan. April July Oct.	235	.....
Eastern Townships.....	2,952,000	2,948,120	1,860,000	66.82	100	157.00	2 *	Jan. April July Oct.	160	157
Farmers.....	607,200	385,219	.....	.....	.....	.....	.....	.....	.....	.....
Hamilton.....	2,500,000	2,500,000	2,500,000	100.00	100	.....	2 1/2 *	Mch. June Sept. Dec.	.....	.....
Hochelaga.....	2,500,000	2,482,250	1,600,000	80.00	100	139.50	4	June	140	139 1/2
Home.....	906,600	847,550	175,000	20.66	100	.....	3	June	.....	.....
Imperial.....	4,974,100	4,845,000	4,845,000	100.00	100	.....	2 1/2 *	Feb. May Aug. Nov.	.....	.....
La Banque Nationale.....	1,794,180	1,787,124	750,000	41.98	30	.....	1 1/2 *	Aug. Nov. Feb. May	.....	.....
Mercantile.....	6,000,000	6,000,000	4,000,000	66.66	100	158.00	2 *	Mch. June Sept. Dec.	160	158
Metropolitan.....	1,000,000	1,000,000	1,000,000	100.00	100	.....	2 *	Jan. April July Oct.	.....	.....
Molsons.....	3,360,170	3,360,170	3,360,170	100.00	100	.....	2 1/2 *	Mch. June Sept. Dec.	198 1/2	.....
Montreal.....	14,400,000	14,400,000	11,000,000	76.38	100	.....	2 1/2 *	Mch. June Sept. Dec.	238 1/2	.....
New Brunswick.....	709,800	709,800	1,195,295	168.47	100	244.00	3 *	Jan. April July Oct.	.....	.....
Northern.....	1,250,000	1,199,042	50,000	4.17	100	.....	.....	.....	.....	.....
Nova Scotia.....	3,000,000	3,000,000	5,250,000	175.00	100	.....	3 *	Jan. April July Oct.	280	.....
Ottawa.....	3,000,000	3,000,000	3,000,000	100.00	100	.....	5	June	.....	.....
Peoples Bank of N.B.....	180,000	180,000	180,000	100.00	100	.....	4	Jan.	.....	.....
Provincial Bank of Can.....	1,004,287	1,004,212	150,000	14.94	100	.....	1 1/2 *	Mch. June Sept. Dec.	.....	.....
Quebec.....	2,500,000	2,500,000	1,250,000	50.00	100	.....	1 1/2 *	Sept. Dec. Mch. June	.....	.....
Royal.....	3,900,000	3,900,000	4,390,000	115.00	100	228.00	2 1/2 *	Jan. April July Aug.	.....	225
Sovereign.....	3,000,000	3,000,000	25,252	8.04	100	.....	1 1/2 *	Feb. May Aug. Nov.	.....	.....
Standard.....	1,548,350	1,540,420	1,640,420	106.49	50	.....	3 *	Mch. June Sept. Dec.	.....	.....
St. Stephens.....	200,000	200,000	50,000	25.00	100	.....	2 1/2	April	.....	.....
St. Hyacinthe.....	504,600	329,515	75,000	22.79	100	.....	3	.....	.....	.....
Sterling.....	860,600	774,724	171,151	22.09	100	.....	1 1/2 *	May Aug. Nov. Feb.	.....	.....
Toronto.....	4,000,000	4,000,000	4,500,000	112.50	100	.....	2 1/2 *	Mch. June Sept. Dec.	210	.....
Traders.....	4,441,600	4,349,760	1,900,000	43.68	100	.....	3 1/2	June	.....	.....
Union of Halifax.....	1,500,000	1,500,000	1,143,752	76.20	50	.....	2 *	Feb. May Aug. Nov.	.....	.....
Union of Canada.....	3,094,000	3,094,000	1,600,000	51.71	100	.....	3 1/2	June	128	.....
United Empire.....	594,000	455,642	.....	.....	100	.....	.....	.....	.....	.....
Western.....	550,000	550,000	300,000	54.54	100	.....	3 1/2	April	.....	.....

* Quarterly.

brightest red to the darkest greys. The largest patterns are of the more subdued shades, but gay colours are evidently expected to be in favour. For next spring fancy wools are mostly in stripes, in black and white, gray and white and some colours. Stripes are narrow from hair lines to quarter inch. Copenhagen blue, armure effects, browns and navys are amongst the prettiest and, presumably, most popular colours shown.

EGGS.—Firm, with brisk demand. The arrivals for the week were 4,019 cases, as against 8,745 for the same week last year. The receipts since May 1st to date were 145,860 cases, as compared with 1,9312 for the corresponding week last year, showing a decrease of 13,452 cases. Sales of selected at 13c to 24c; No. 1, 19c to 21c; seconds, 16c to 16 1/2c; straight gathered, 18c to 18 1/2c.

FISH.—The stormy weather has continued to restrict supplies of haddock and cod. Halibut, express, per lb., 10c; haddock, do., 5 1/2c; market cod, express, per lb., 5c; flounders, 10c; weak-fish, 10c; lake trout, 10c; whitefish, 10c; brook trout, 22c; bluefish, 18c; lobsters, 30c; pickerel or dore, 12c; pike, 8c; Gaspe salmon, 18c. New kippered herrings, per box, \$1; new haddies, 15 to 30-lb. boxes, per lb., 8c; smoked herring, new, in small boxes, 12c; boneless cod, 1 to 2-lb. bricks, assorted "Favorite" brand, 20-lb. boxes, per lb., 7c; boneless fish, 20-lb. boxes, 2 lb. bricks, 6c; boneless fish, 25-lb. boxes, loose, 5c; shredded cod, half-lb. cartons, 2 dozen cartons in box, per box, \$1.80; skinless cod, 100-lb. cases, \$5.50. Pickled fish—No. 1 Labrador herrings, in brls., \$5; half brls., \$2.75; No. 1 N.S. herring, half brls., \$2.50; No. 1 mackerel, in pails, \$2; No. 1 sea trout, in 100-lb. kegs, \$5.75; No. 1 sea trout, 20-lb. brls., \$10.50; No. 1 green cod, per 200 lbs., \$7; small green cod, \$5.75; large green cod, \$8; No. 1 green haddock, \$6; Labrador salmon, in brls., \$13; do., half brls., \$7; Labrador salmon, in tiers, \$17.50.

Flour.—Business fairly active and prices firm at the recent advance. Choice spring wheat patents, \$6.30; seconds, \$5.70; winter wheat patents, \$5.50; straight rollers, \$5.10 to \$5.20; do., in bags, \$2.45 to \$2.50; extras, \$2.05 to \$2.10.

GRAIN.—The wheat markets both foreign and domestic were strong and higher and the constant advances in prices have tended to check business. Oats went up sharply on spot owing to advices from Winnipeg recording a gain of 2 1/2c to

4 1/2c per bushel, the latter being for the cash option. The demand here was slow and business is quiet, with Manitoba old crop oats quoted at 59c. Sales of a few odd cars of new crop, Ontario and Quebec rejected oats, were made at 53 1/2c per bushel, ex-store. Toronto firms were asking \$1.17 for No. 1 Northern at lake ports, but buyers were not disposed to pay the advance. Ontario wheat was quoted from \$1 to \$1.01 outside with some buyers said to be paying \$1.02 at certain points. Barley was uncertain in price, ranging from 70c to 73c according to quality. Prices are: Winter wheat, No. 2, white or red \$1.01; No. 2, mixed, \$1; Manitoba wheat, No. 1, northern, new, \$1.16 to \$1.16 1/2; No. 2, Northern, \$1.13 1/2, lake ports. Parley, from 70c to 73c, according to quality. Oats, No. 2, white, 52c to 52 1/2c; mixed, 51c outside. Rye, 76c to 77c. Peas, quiet, at 86c outside. Corn, No. 3, yellow, American, 72 1/2c; Toronto, freights, No. 2, yellow, 72 1/2c; No. 2, mixed, 71c. In Chicago, the wheat bears were hard pressed and in their anxiety to cover short sales they bid prices up fully 2c. Future quotations closed:—Wheat, December, \$1.03 to \$1.03 1/4; May, \$1.09 to \$1.09 1/4. Corn—December, 59 1/2c; May, 59 1/2c to 60c. Oats—December, 53 1/2c; May, 55 1/4c. Cash quotations were as follows:—No. 2, spring wheat, \$1.09 to \$1.14; No. 3, 98c to \$1.14 1/2; No. 2, red, 99 3/4c to \$1.01; No. 2, corn, 63c to 63 1/4c; No. 2, yellow, 63 1/4c to 63 1/2c; No. 2, oats, 52 3/4c; No. 3, white, 49c to 53 1/2c; No. 2, rye, 86 1/2c. Wheat and flour exports from the United States and Canada during the past week fell 145,000 bushels below last week, and showed a decrease compared with last year of 186,000 bushels. Corn exports were 82,000 bushels heavier than last week, but fell short of the corresponding week last year of 348,000 bushels. Since July 1 wheat exports have been 48,450,523 bushels; corn, 15,028,290; both showing a large increase over the corresponding period last year.

Wheat is a good yield in western Ontario, in some districts turning out from 36 to 38 bushels to the acre; barley stands about 40 bushels, but oats is below the average in weight and quantity. Hay is a fair crop. The dry weather of July and August checked the growth of the root crops.

GREEN FRUITS.—Business is fair and prices are higher than usual at this season. California peaches, Salways, \$1.50; plums, Italian and Gross, \$1.25 to \$1.75; Partlett pears, boxes, \$3.50 to \$3.75; grapes, Tokays, \$2.75 to \$3.25. Oranges, 126 size, \$5.75 per box; Jamaica, fine stock, \$7 per bbl. Lemons, Verdellis, fancy stock, 300 size, \$4.50. Apples, Duchess, St. Lawrence, Wealthys, \$3 to \$3.50 per bbl.; Culverts, Jennet-

Miscellaneous.

Bell Telephone.....	155	.....
B.C. Packers Assn. A.....	.....	.....
B.C. Packers Assn. B.....	.....	.....
Canadian General Electr.....	.....	.....
Canadian Pacific.....	160	157
Detroit Electric St.....	.....	.....
Dominion Coal, com.....	.....	.....
Dominion Coal, pfd.....	140	139 1/2
Dominion Iron and Steel.....	.....	.....
Dominion Iron and Steel.....	.....	.....
Dominion Textile Co., c.....	.....	.....
Dominion Textile Co., p.....	.....	.....
Duluth S.S. and Atlantic.....	160	158
Duluth S.S. and Atlantic.....	.....	.....
Halifax Tramway Co.....	198 1/2	.....
Havana Electric Ry., c.....	238 1/2	.....
Havana Electric Ry., p.....	.....	.....
Illinois Trac. pfd.....	.....	.....
Laurentide Paper Co.....	.....	.....
Laurentide Paper Co., p.....	.....	.....
Lake of the Woods Milling.....	.....	.....
Lake of the Woods milling.....	.....	.....
Mackay Companies com.....	.....	.....
Do. Preferred.....	.....	225
Mexican Light and Power.....	.....	.....
Minn. St. Paul and S.S.....	.....	.....
Do. Preferred.....	.....	.....
Montreal Cotton Co.....	.....	.....
Montreal Light, Heat and.....	.....	.....
Montreal Steel Works and.....	210	.....
Do. Preferred.....	.....	.....
Montreal Street Ry.....	.....	.....
Mt. Royal Trac. Co.....	.....	.....
North-West Land com.....	.....	.....
Do. Preferred.....	.....	.....
N. Scotia Steel & Coal Co.....	.....	.....
Do. Preferred.....	.....	.....
Ogilvie Flour Mills Co.....	.....	.....
Do. Preferred.....	.....	.....
Richelieu & Ont. Nav. Co.....	.....	.....
St. John Street Ry.....	.....	.....
Toledo Ry. & Light Co.....	.....	.....
Toronto Street Ry.....	.....	.....
Trinidad Elec. Ry.....	.....	.....
Twin City Rapid Transit C.....	.....	.....
Do. Preferred.....	.....	.....
Windsor Hotel.....	.....	.....
Winnipeg Elec. Ry. Co.....	.....	.....

tings, etc., \$2.75 to \$3.25 per bushel, \$1.50 to \$1.75.

GROCERIES.—There is retail demand. Opening prices are expected in about a week in New York. They are expected to be about 10c higher. All advices from Bussorah are satisfactory and the crop is excellent. The new crop is excellent. is satisfactory and the crop is wired to an Astoria correspondent in the way of Columbia canneries received the reply to be had. There is a strong feeling that a few stragglers lots were dard 3-lbs, but there were unconfirmed, and it was doubtful if possible at less than 90c among those who have been lines. Rice has been selling of new crop river-grown stock accumulate. Now there are New Orleans which are highly much uneasiness among job nuts are firm at 10 1/2c for 10c berts are quiet at 10 1/4c for selected long Naples. Spot wheat are advancing. Considerable crop for first half November shipments of new crop Naples in about a week, and it is pronounced within a few days crop offer on the spot at 10c for jumbo, a decline of 1/2c for of large prunes from the coast

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

Dividend	Prices per cent on par Oct. 26		Miscellaneous.	Capital subscribed.	Capital paid-up.	Reserve Fund.	Percentage of Rest to paid-up Capital.	Par value per share.	Market value of one share.	Dividend last 6 mos.	Dates of Div'd.	Prices per cent on par Oct 10	
	Ask.	Bid										Ask.	Bid
Sept. Oct.	155	163	Bell Telephone.	10,000,000	9,000,000	3,132,876	34.80	100	121 50	2*	Jan. April July Oct.	122	121½
Sept. Dec.	155	163	B.C. Packers Assn. A.	1,270,000	1,270,000			100					
July Oct.	235	157	B.C. Packers Assn. B.	1,475,000	1,475,000			100					
July Oct.	160	157	Canadian General Electric.	121,680,000	121,680,000	265,000	17.96	100	161 50	1	April July.	163	161½
Sept. Dec.			Detroit Electric St.	12,500,000	12,500,000			100	62 00		May Aug. Nov.	68	62
Sept. Dec.	140	139½	Dominion Coal, com.	15,000,000	15,000,000			100	46 00			47	46
Sept. Dec.			Dominion Coal, pfd.	3,000,000	3,000,000			100	95 00	¾*	Jan. July.	100	95
Aug. Nov.			Dominion Iron and Steel, com.	20,000,000	20,000,000			100	18 88			19	18½
Sept. Dec.			Dominion Iron and Steel, pfd.	5,000,000	5,000,000			100	50 00			51½	50
Sept. Dec.			Dominion Textile Co., com.	7,500,000	5,000,000			100	46 38			49	46½
Sept. Dec.	160	158	Dominion Textile Co., pfd.	2,500,000	1,940,000			100	83 50	1¼*	Jan. Apl. July Oct.	84	83½
Sept. Dec.	198½		Duluth S.S. and Atlantic.	12,000,000	12,000,000			100					
Sept. Dec.	238½		Duluth S.S. and Atlantic, pfd.	10,000,000	10,000,000			100					
July Oct.			Halifax Tramway Co.	1,350,000	1,350,000			100	94 00	1½*	Jan. April July Oct.	97	94
July Oct.			Havana Electric Ry., com.	7,500,000	7,500,000			100	25 00			30	25
July Oct.	280		Havana Electric Ry., pfd.	5,000,000	5,000,000			100	82 00	1½*	Jan. April July Oct.	83	82
Sept. Dec.			Illinois Trac. pfd.	3,214,300	3,214,300			100	87 00		Feb. Aug.	89½	87
Sept. Dec.			Laurentide Paper Co.	1,600,000	1,600,000			100	104 00	¾*	Jan. July.	106	104
Sept. Dec.			Laurentide Paper Co., pfd.	1,200,000	1,200,000			100	72 75	1	April	73	72½
Sept. Dec.			Lake of the Woods Milling Co., com.	2,500,000	2,000,000			100	104 00	1¼*	March June Sept. Dec.	106	104
Sept. Dec.			Lake of the Woods Milling Co., pfd.	1,500,000	1,500,000			100	58 75	1*	Jan. April July Oct.	59	58½
Sept. Dec.			Mackay Companies com.	50,000,000	41,880,400			100	59 00	1*	Jan. April July Oct.	59½	59
Sept. Dec.			Do. Preferred	50,000,000	35,988,700			100	45 12			45½	45
Sept. Dec.			Mexican Light and Power Co.	12,000,000	12,000,000			100	92 75	2	Jan. July.	92½	
Sept. Dec.			Minn. St. Paul and S.S. M.	14,000,000	14,000,000			100	116 00	1¼*	March June Sept. Dec.	120	116
Sept. Dec.			Do. Preferred	7,000,000	7,000,000			100	91 50	1¼*	Feb. May Aug. Nov.	91½	91¼
Sept. Dec.			Montreal Cotton Co.	3,000,000	3,000,000			100	75 00			80	75
Sept. Dec.			Montreal Light, Heat and Power Co.	17,000,000	17,000,000			100	98 63	1½*	March June Sept. Dec.	100	98½
Sept. Dec.			Montreal Steel Works com.	700,000	400,000			100	150 00	2*	Feb. May Aug. Nov.	187	186½
Sept. Dec.			Do. Preferred	800,000	800,000			100	93 37	2*	Jan. April July Oct.	153	150
Sept. Dec.			Montreal Street Ry.	7,000,000	7,000,000	698,379	13.31	50			March June Sept. Dec.	100	98½
Sept. Dec.			Montreal Telegraph	2,000,000	2,000,000			40	150 00	2*	Feb. May Aug. Nov.	187	186½
Sept. Dec.			Do. Preferred	6,900,000	6,900,000			100			Jan. April July Oct.	153	150
Sept. Dec.			North-West Land com.	1,467,681	1,467,681			25		1½*	March June Sept. Dec.	27	
Sept. Dec.			Do. Preferred	3,090,625	3,090,625			100		6	March.		
Sept. Dec.			N. Scotia Steel & Coal Co., com.	4,120,000	5,000,000	750,000	15.00	100	63 65			64½	64½
Sept. Dec.			Do. Preferred	1,030,000	1,030,000			100	112 00	2*	Jan. April June Oct.		112
Sept. Dec.			Ogilvie Flour Mills Co.	1,250,000	1,250,000			100	116 50	7		120	120½
Sept. Dec.			Do. Preferred	2,000,000	2,000,000			100	59 50	1¼*	Jan. April July Oct.	120	120½
Sept. Dec.			Richelleu & Ont. Nav. Co.	3,132,000	3,132,000			100				60	59½
Sept. Dec.			St. John Street Ry.	800,000	800,000			100	18 50	1	June		
Sept. Dec.			Toledo Ry. & Light Co.	12,000,000	12,000,000			100	98 38	1¼*	Jan. April July Oct.	99	98½
Sept. Dec.			Toronto Street Ry.	7,000,000	7,000,000	1,675,122	23.92	100		1¼*	Jan. April July Oct.		
Sept. Dec.			Trinidad Elec. Ry.	1,200,000	1,032,000			4.80					
Sept. Dec.			Twin City Rapid Transit Co.	16,511,000	16,511,000	2,163,507	13.10	100	91 50	1¼*	Feb. May Aug. Nov.	92	91¼
Sept. Dec.			Do. Preferred	3,000,000	3,000,000			100		1¼*	Dec. March June Sept.		
Sept. Dec.			Windsor Hotel	600,000	600,000			100		¾*	May		
Sept. Dec.			Winnipeg Elec. Ry. Co.	4,000,000	4,000,000			100		1¼*	Jan. April July Oct.		

* Quarterly.

ings, etc., \$2.75 to \$3.25 per bbl. Bananas, Jamaica, fine fruit, \$1.50 to \$1.75.

GROCERIES.—There is a large and increasing jobbing and retail demand. Opening prices on new crop Persian dates may be expected in about a week. Two steamers are on the way to New York. They are expected to arrive within two weeks. All advices from Bussorah are to the effect that the quality of the new crop is excellent. The quality of California walnuts is satisfactory and the crop is earlier than usual A broker who wired to an Astoria correspondent to see what he could pick up in the way of Columbia River chinook salmon among the canneries received the reply that there was nothing whatever to be had. There is a strong and higher market for tomatoes. A few stragglers lots were picked up at 87½c f.o.b. for standard 3-lbs, but there were a good many orders at that price unconfirmed, and it was doubted if any further business would be possible at less than 90c f.o.b. Cereals have the chief call among those who have been discriminating along economic lines. Rice has been selling freely and in spite of large receipts of new crop river-grown stock, the supply has been unable to accumulate. Now there are reports of dock levee strikes in New Orleans which are holding up shipments and causing much uneasiness among jobbers with goods en route. Brazil nuts are firm at 10½c for medium and 11c for large. Filberts are quiet at 10½c for Sicily and 12½c for new crop selected long Naples. Spot walnuts are getting scarce and prices are advancing. Considerable business is being done in new crop for first half November shipment from France. The first shipments of new crop Naples walnuts are expected to be made in about a week, and it is probable that opening prices will be announced within a few days. Polished pecan nuts of the new crop offer on the spot at 10c for medium, 11c for large and 12c for jumbo, a decline of ½c from recent quotations. Offerings of large prunes from the coast are made freely, the crop run-

ning to large sizes. Valencia layer raisins are quoted to arrive at 7¼c to 7¾c, and two vessels are arriving at New York with 40,000 boxes, part of which is for Canada. Advices from Malaga report less damage to the crop than expected. Offerings of clusters for early October shipment from Malaga are made at \$2.75 to \$4.25 as to grade, and of London layers at \$1.85, New York. Currants remain firm on the spot, with a good demand. The arrivals of new crop figs within the past few days have given the market a full supply, and prices are a little easier at 8c to 8½c for choice, 8¼c to 8¾c for extra choice, 8¾c to 9¼c for fancy and 9¾c to 11¼c for extra fancy layers. The N.Y. market for coffee futures was steady at a decline of 10 to 15 points, in response to lower European cables and rumours that a bearish estimate had been received from Brazil of the current Santos crop. Sales of October at 5.90c to 5.95c; December, 6.05c to 6.10c. Spot, quiet; Rio, No. 6, 6½c; Santos, No. 4, 8¼c. Mild, dull; Cordova, 9c to 12¼c. New York.—Sugar—Raw, steady, fair refining, 3.45c; centrifugal, 96 test, 3.95c; molasses sugar, 3.10c. Refined, steady; No. 6, \$4.60; crushed, \$5.70; powdered, \$5.10; granulated, \$5.00; cubes, \$5.25. London.—Raw sugar, Muscovado, 9s 10½d; centrifugal, 11s; beet, October, 9s 9d.

HAY.—Fair demand at former prices; new crop, \$14 to \$14.50 for No. 1 timothy; \$13 to \$13.50 for No. 2, and \$12 to \$12.50 for clover; mixed clover, \$11.50 to \$12 per ton, in car lots.

HIDES AND TALLOW.—Business unchanged and values steady. No. 1 hides, 9c; No. 2 hides, 8c; No. 3 hides, 7c; No. 1 calfskins, per lb., 10c; No. 2 calfskins, per lb., 8c; lambskins, 60c to 70c; No. 1 horsehides, each \$2; No. 2 horsehides, each \$1.50; tallow, rendered, per lb., 5½c to 6½c; tallow, rough, per lb., 1½c to 3c.

ge. Prices per cent on par Oct. 26. Ask. Bid. Dividend. Oct. 155. Bid 163. Sept. Dec. 140. Bid 139½. July Oct. 235. Bid 157. July Oct. 160. Bid 157. Sept. Dec. 140. Bid 139½. Dec. 140. Bid 139½. Aug. Nov. 198½. Bid. Sept. Dec. 238½. Bid. July Oct. 280. Bid. July Oct. 280. Bid. Sept. Dec. 228. Bid. Aug. Nov. 210. Bid. Sept. Dec. 210. Bid. Aug. Nov. 128. Bid. Oct. 128. Bid. Wash option. The de- with Manitoba old old cars of new crop. made at 53½c p r rting \$1.17 for No. 1 not disposed to pay \$1 to \$1.01 cut- \$1.02 at certain rting from 70c to 73c wheat, No. 2. white wheat, No. 1. north- \$1 13½, lake ports. Quality. Oats, No. 2, ye, 76c to 77c. Peas, v. American, 72½c; o. 2, mixed, 71c. In d and in their auxi- up fully 2c. Future 3 to \$1 03¼; May, May, 59¾c to 60c. quotations were as .14; No. 3, 98c to corn, 63c to 63¼c; 52¾c; No. 3, white, d flour exports from past week fell 145- decrease compared exports were \$2,000 short of the corre- Since July 1 wheat n, 15,028,290; both o ding period last io. in some districts acre; barley stands erage in weight and eather of July and ps. d prices are higher hes. Salways, \$1.50; artlett pears, boxes, \$3.25. Oranges, 126 7 p r bbl. Lemons, pple, Duchess, St. ; Culverts, Jennet-

HONEY.—Market dull and prices firm. White clover, comb, 12c to 13c; buckwheat, 9½c to 10c and extracted, 8½c to 9½c; extracted white clover comb, 10c to 11c per lb.

IRON AND HARDWARE.—There has been little change in leading lines which are in good demand at steady prices. Recent London cables quote as follows: Standard, copper, spot, £62 17s 6d; 3 months, £62. Tin, spot, £157 15s; futures, £154 5s. On call at the New York Exchange regular warrants, October to December inclusive, were offered at \$19.50, with \$18 bid, and for cash \$17.50 b'd. Standard foundry warrants, cash to November inclusive, \$18.50 bid. Bar iron remained steady, with moderate sales and fair specifications on contract. Current sales are made at 1.66c base Pittsburg, or 1.76c tidewater, base half extras. The jobbing trade is quiet at 2c base full extras from store. Since the first of October little business has been developed in fabricated steel, and even the contracts which are likely to be placed during the current month are of very moderate tonnage, probably not more than 25,000 to 30,000 tons. A further cut of ¼c per pound in the price of copper, making a new low record for the present movement, was made on the metal exchange. Lake copper was quoted at 14¼c to 14½c, and electrolytic, 13¾c to 14¼c. New York—Pig iron, quiet; northern, \$17.50 to \$20.50; southern, nominal. Copper, weak; late, \$14.5 to \$14.75. Lead, quiet, \$4.60 to \$4.75. Tin, weak; Straits, \$34.25 to \$34.75; plates, weak. Spelter, quiet; domestic, \$5.35 to \$5.45.

LIVE STOCK.—American and Canadian cattle were firmer in London and Liverpool. In Liverpool there were sales of Canadian at 11½c and ranchers at 10½c. Exports from Montreal last week were 2,547 cattle and 910 sheep as against 3,028 cattle and 112 sheep the previous week. On this market there was a fair demand from local buyers, but as exporters evidently had sufficient stock on hand to fill their ocean space contracts, there was no demand from them for cattle. Choice beefs sold at 4¾c to 5c; good at 4c to 4¼c; fair at 3¼c to 3¾c, and common at 2½c to 3c per lb. There was also a good demand from packers, who bought about 300 head, for which they paid \$1.25 to \$1.50 for canners; \$1.50 to \$1.90 for bulls; and \$2.25 to \$2.75 for common stock per 100 lbs. Sheep sold at 4c to 4¼c and lambs at 5¼c to 5½c. Calves, \$3 to \$12 each. Hogs, steady with sales of selected at \$6.25 to \$6.50 per 100 lbs., weighed off cars.

MAPLE PRODUCTS.—Trade quiet. No changes. Syrup, 5½c per lb. in wood; 6½c in tins; maple sugar, 9c per lb.

MEAL.—Steady trade especially in rolled oats at \$2.92½ per bag. Cornmeal, \$1.70 to \$1.80.

MILL FEED.—Trade active at the late advance. Manitoba bran, bags, about \$22 to \$23; shorts, \$25 to \$28 per ton; Ontario bran, in bags, \$24 to \$25; shorts, \$25 to \$26; milled meal, \$27 to \$30 per ton; straight grain, \$34 to \$35.

NAVAL STORES.—Business good at firm prices. Pine pitch, \$4 to \$4.50 bbl.; pine tar \$9 to \$9.50; oakum, 4c to 7c lb.; coal tar, \$4 bbl.; roofing pitch, \$1 per 100 lbs.; cotton waste, coloured, 5c to 7c per lb; white, 8c to 11c; rope: Sisal 7-16 and upwards, 10½c; ¾, 11c; 3-16, 11½c; Manila, 7-16 and larger, 15c; ¾, 15½c; ¼ and 5-16, 16c; Lath yarn, 10 to 10½c.

OILS, RESINS, ETC.—Business good, with prices generally firm. Camphor is in demand at \$1.60 to \$1.80. Cocaine, \$4 to \$4.50. Oil of peppermint, \$3 to \$4. Potash iodide, \$2.75 to \$3.25. Quinine, 22c to 30c. Liverpool—Tallow, prime city, dull, 29s 6d; Australian, in London, steady, 33s 4½d. Turpentine spirits, steady, 38s 9d. Rosin, common, steady, 10s 6d. Petroleum, refined, firm, 7¼d. Linseed oil, firm, 26s 3d. Cottonseed oil, Hull refined, spot, dull, 26s 9d. London—Calcutta linseed, October and November, 46s 6d. Linseed oil, 25s 2¼d. Sperm oil, £34. Petroleum, American refined, 6¾d; do., spirits, 7½d. Turpentine spirits, 38s. Rosin, American strained, 10s 3d; do., fine, 15s 3d. Antwerp—Petroleum, 32 francs. New York—Rosin, steady. Turpentine, easy, 55½c.

OYSTERS.—Fine oysters in the shell from Prince Edward Island have been held at \$15 per bbl. Standards, bulk, per gallon, \$1.50; do., bulk, qt., tin, sealed 40c; paper pails, per 100, pt. size, \$1; paper pails, per 100, qt. size, \$1.25.

POTATOES.—Business fair, but late rains are endangering the crop. Prices are steady at 75c per bag.

PROVISIONS.—A good business at firm values. Abattoir fresh killed hogs, \$9 to 9.25. Heavy Canada short cut mess pork in tierces, \$33.50 to \$34; barrels, \$22.50 to \$23. Compound lard in tierces, 375 lbs., 9¼c to 10c; boxes, 50 lbs., parchment lined, 10c to 10¼c; pure lard, tierces, 12c to 12¼c; tins, 3 to 10 lb. cases, 12¼c to 13c. Hams, extra large sizes, 25 lbs. and upward, 12½c; large sizes, 18 to 25 lbs., 13½c to 14c; medium sizes, selected weights, 12 to 18 lbs., 14½c to 15c; extra small sizes, 8 to 12 lbs., 15c to 15½c; English boneless breakfast bacon, 14c to 15c; Windsor bacon, bucks, 15c; spiced rolled bacon, boneless, 12½c; Wiltshire bacon, 50 lb sides, 15c.

WOOL.—Business moderate. Canada fleece tub washed, 26c to 28c; Canada fleece, in the grease, 18c to 20c; Canada pulled, brushed, 30c; Canada, pulled, unbrushed, 27c to 29c; pulled lambs brushed, 30c to 32c; pulled lambs, unbrushed, 30c; N. W. merinos, 18c to 20c.

STOCK GOING UP.

The Directors of the Helion Electric Company, Limited, held their first regular meeting at the Office of the Company, 209 Stair Building, Toronto, on Thursday last, when satisfaction at the progress being made was expressed on every side.

A very flattering offer to buy out the present shareholders and their rights, made through a representative of prominent Hamilton and Toronto financial men, was placed before the Board; but was laid over for further consideration, as it was decidedly the general feeling that the prospects of the present Company were far too good to be sold out except at a very fancy figure.

During the meeting, at which a very exuberant spirit was manifested throughout, one of the Directors with the utmost enthusiasm—"HELION STOCK IS GOING UP!"



CHARTERED ACCOUNTANTS

Clarkson & Cross
Toronto.

CLARKSON, CROSS & CO.
Winnipeg, Man.

CLARKSON, CROSS & CO.
Vancouver, B.C.

Chartered Accountants
Trustees

Established

Jenkins & Co.
ASSIGNMENT

Chartered Accountants
Estate and Fire Insurers

15½ Toronto St.,
52 Canada Life Bldg.

Henry Barber

Accountants & Valuers
—OFFICES—

No. 18 Wellington St.
TORONTO.

WHOLESALE PRICES

Name of Article.

DRUGS AND CHEMICALS—

- Acid Carbolic Cryst. med.
- Aloes, Cape
- Alum
- Borax, xtra
- Camphor, Ref. Rings
- Citric Acid
- Citrate Magnesia lb
- Cocaine Hyd. oz.
- Copperae per 100 lbs.
- Cream Tartar
- Epsom Salts
- Glycerine
- Gum Arabic per lb.
- Gum Trag
- Insect Powder per keg, lb.
- Menthol, lb.
- Oil Lemon
- Oil Peppermint lb.
- Opium
- Phosphorus
- Oxalic Acid
- Potash Bichromate
- Potash Iodide
- Quinine
- Starchine
- Tartaric Acid

Licorice.—

- Stick, 4, 6, 8, 12, & 16 to lb., 5
- Boxes
- Aloe Licorice Pellets, canp
- Licorice Lozenges, 1 & 5 lb. cans

HEAVY CHEMICALS—

- Bleaching Powder
- Blue Vitriol
- Bronstone
- Caustic Soda
- Soda Ash
- Soda Bicarb.
- Sul. Soda
- Sul. Soda Concentrated

CHARTERED ACCOUNTANTS, etc.

CHARTERED ACCOUNTANTS, etc.

CHARTERED ACCOUNTANTS, etc.

Clarkson & Cross
Toronto, Ont.

CLARKSON, CROSS & MENZIES
Winnipeg, Man.

CLARKSON, CROSS & HELLIWELL
Vancouver, B.C.

Chartered Accountants,
Trustees, Receivers,
Liquidators.
Established 1864.

Jenkins & Hardy
ASSIGNEES

Chartered Accountants,
Estate and Fire Insurance Agents.

15½ Toronto St., - Toronto.
52 Canada Life Bldg., Montreal.

Henry Barber & Co.

Accountants & Assignees

—OFFICES—

No. 18 Wellington St., East,
TORONTO, Can.

WHOLESALE PRICES CURRENT.

Name of Article. Wholesale

DRUGS AND CHEMICALS—		\$ c.	\$ c.
Acid Carbolic Cryst. medi	0 30	0 35	
Aloes, Cape	0 16	0 18	
Alum	1 40	1 75	
Borax, xtra	0 04	0 06	
Camphor	0 35	0 45	
Camphor, Perf. Rings	1 60	1 10	
Citric Acid	1 65	1 80	
Citrate Magnesia lb	0 37	0 45	
Cocaine Hyd. oz.	0 25	0 45	
Cocaine per 100 lbs.	4 00	4 50	
Cream Tartar	0 75	0 80	
Epsom Salts	0 22	0 26	
Glycerine	1 25	1 75	
Gum Arabic per lb.	0 16	0 20	
Gum Trag	0 15	0 40	
Insect Powder lb.	0 50	1 00	
Insect Powder per keg, lb.	0 25	0 40	
Menthol, lb.	0 22	0 30	
Morphia	3 50	4 50	
Oil Peppermint lb.	3 00	4 00	
Oil Lemon	1 00	1 10	
Opium	8 50	10 00	
Phosphorus	0 08	0 10	
Oxalic Acid	0 10	0 12	
Potash Bichromate	0 10	0 12	
Potash Iodide	2 75	3 25	
Strychnine	0 22	0 30	
Veratrine	0 70	0 80	
Vanillic Acid	0 28	0 30	

Licorice.—

Stick, 4, 6, 8, 12, & 16 to lb., 5 lb boxes	2 00
Acme Licorice Pellets, cans	2 00
Licorice Lozenges, 1 & 5 lb. cans	1 50

HEAVY CHEMICALS—

Bleaching Powder	1 50	2 50
Bine Vitriol	0 06	0 07
Brimstone	2 00	2 50
Caustic Soda	2 25	2 50
Soda Ash	1 50	2 50
Soda Bicarb.	1 75	2 25
Sal. Soda	0 80	0 90
Sal. Soda Concentrated	1 50	2 00

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WHOLESALE PRICES CURRENT.

Name of Article. Wholesale

DYE STUFFS—		\$ c.	\$ c.
Archil, con	0 27	0 31	
Cutch	0 08	0 08	
Ex. Logwood	1 75	2 50	
Chip Logwood	1 50	1 75	
Indigo (Bengal)	0 70	1 00	
Indigo Madras	0 06	0 07	
Gambier	0 09	0 12	
Madder	85 00	95 00	
Sumac	0 23	0 40	
Fin Crystals			

FLOUR—		\$ c.	\$ c.
Royal Household	6 30		
Obvie's Glenora Patents	5 90		
Choice Spring Wheat Patents	6 30		
Seconds	5 70		
Winter Wheat Patents	5 40	5 50	
Straight Roller	5 10	5 20	
in bags	2 45	2 50	
Extras	2 05	2 10	
Roller Oats	2 92		
Commeal, bag	1 70	1 80	
bran, in bags	23 00		
Shorts, in bags	25 00	28 00	
Mouillie	27 00	30 00	
do Straight grain	34 00	39 00	

FARM PRODUCTS—		\$ c.	\$ c.
Butter—			
Creamery, Townships	0 23	0 25	
do Quebec	0 24	0 24	
Townships dairy	0 21	0 23	
Western Dairy			
Manitoba Dairy			
Fresh Rolls			

Cheese—		\$ c.	\$ c.
Finest Western white	0 12	0 13	
Finest Western, coloured	0 12	0 13	
Finest Eastern	0 12	0 12	

Eggs—		\$ c.	\$ c.
New Laid No. 1	0 20	0 21	
do No. 2	0 16	0 17	
Selected	0 24	0 25	
Limed	0 00	0 00	
No. 1 Canded			
No. 2 Canded			

Sundries—		\$ c.	\$ c.
Potatoes, per bag	0 75		
Honey, White Clover, comb	0 12	0 13	
Honey, extracted	0 08	0 10	

Beans—		\$ c.	\$ c.
Prime	0 00	0 00	
Best hand-picked	1 50	1 00	

GROCERIES—		\$ c.	\$ c.
Sugars—			
Standard Granulated, barrels	4 40		
Bags 100 lbs.	4 35		
Ex. Ground, in barrels	4 80		
Ex. Ground, in boxes	5 10		
Powdered, in barrels	4 70		
Powdered, in boxes	4 80		
Paris Lump, in barrels	5 05		
Paris Lump, in half barrels	5 10		
Banded Yellows	3 95	4 25	
Molasses (Barbadoes) new	0 34		
Molasses (Barbadoes) old	0 32		
Molasses, in barrels	0 32		
Molasses in half barrels	0 33		
Evaporated Apples	0 09	0 11	

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WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale
Raisins—	
Sultanas	\$ c s c
Loose Musc.	0 10 0 12
Layers, London	0 09 0 10
Con. Cluster	0 04
Extra Dessert	
Royal Buckingham	
Valencia	0 06
Valencia, Selected	0 00
Valencia, Layers	0 06
Currants	0 08 0 04
Flour	
Patras	
Vostizias	
Prunes, California	0 09 0 11
Prunes, French	
Figs, in bags	0 05 0 06
Figs, new layers	0 08 0 09
Rice—	
Standard B.	3 25 3 38
Patna, per 100 lbs.	4 35 4 41
Burmah, per 100 lbs.	
Crystal Japan, per 100 lbs.	
Carolina, Java	
Pot Barley, bag 98 lbs.	2 00 2 21
Pearl Barley, per lb.	0 08
Tapioca, Pearl per lb.	0 07 1/2 0 06
Tapioca, Flake, per lb.	0 07 1/2 0 06
Corn, 2 lb. tins	0 92
Peas, 2 lb. tins	0 85
Salmon, 4 dozen case	0 95 1 57 1/2
Tomatoes, per dozen	1 17
String Beans	0 82 1/2 0 88
Salt—	
Windsor 1 lb. bags, gross	1 56
3 lb. 100 bags in brl.	2 70
5 lb. 60 bags	2 60
7 lb. 42 bags	3 50
200 lb.	1 15
Coarse delivered Montreal 1 bag	0 60
5 bags	0 57 1/2
Butter Salt, bags, 200 lbs	1 55
brls. 280 lbs	2 10
Cheese Salt, bags, 200 lbs.	1 55
brls. 280 lbs.	2 10
Coffees—	
Seal brand, 2 lb. cans	0 35
1 lb. cans	0 38
Old Government—Java.	0 31
Pure Mocha	0 24
Pure Maracabie	0 18
Pure Jamaica	0 17 1/2
Pure Santos	0 17 1/2
Fancy Rio	0 16
Pure Rio	0 15
Teas—	
Young Hysons, common	0 18
Young Hysons, best grade	0 35
Japans	0 18 0 40
Congou	0 17 0 35
Ceylon	0 17 0 35
Indian	0 17 0 35
HARDWARE—	
Antimony	0 00 0 28
Tin, Block, L. & F. per lb.	0 43
Tin, Block, Straits, per lb.	0 42
Tin, Strips, per lb.	
Copper: Ingot, per lb.	0 21 0 22
Cut Nail Schedule—	
Base price, per keg	2 30
40d, 50d, 60d, and 70d, Nails	
Extras—over and above 30d	
Coil Chain— No. 6	0 00 0 09 1/2
No. 5	0 00 0 08
No. 4	0 00 0 07
No. 3	0 00 0 06 1/2
3/4 inch	0 00 0 06
5/16 inch	4 30 4 85
3/8 inch	3 80 4 25
7/16 inch	3 60 4 00
Coil Chain— No. 1/2	3 40 3 65
9-16	3 35 3 70
5/8	3 25 3 65
3/4	3 10 3 65
7/8 and 1 inch	3 05 3 45
Galvanized Staples—	
100 lb. box, 1 1/2 to 1 3/4	2 80 3 20
Bright, 1 1/2 to 1 3/4	4 0 2

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ALCOHOL FOR AUTOMOBILES.

Irving Buck, the chemical expert of the United States Alcohol Co., who has been conducting a series of tests showing the comparison of alcohol and gasoline, recently delivered a lecture before the Association of Licensed Automobile Manufacturers on the subject of alcohol as a motive power for automobiles, and submitted to the committee a report of the results of his experiments, which proves that alcohol may shortly be a factor in the propulsion of horseless vehicles. Action was taken by the committee to assist in a more exhaustive study of alcohol as a fuel, and a specially equipped power plant is to be installed. The first experiments, however, will be conducted with the various carburetors which are in use and which will be attached to a Thomas forty h.p. motor now being used for the exhaustive engine tests at the Hartford laboratory.

It is the idea of the engineers to attempt to adapt the use of alcohol to the present-day motor before attempting any experiments with specially built motors. At the conclusion of the chemical and efficiency tests on the de-mounted motor special vaporizers will be used and practical road tests given. The experiments which so far have been conducted resulted in a reversal of opinions as to the starting properties of alcohol. The predetermined theory that alcohol could not start without subjecting the vaporizers to a heat treatment has been found erroneous. It has been shown that if the proper amount of alcohol and water be used the motor can be turned over with the same ease as an ordinary gasoline-fuel motor. The engineers of the branch have been endeavoring through extensive experiments which they have been making to obtain the maximum results in motor construction toward a reduction of the amount of fuel consumed, and some interesting efficiency tests were conducted, showing the brake tests, heat development and fuel consumption under various piston speeds.

WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale
Galvanized Iron—	\$ c s c.
Queen's Head, or equal gauge 28	4 70 4 95
Comet, do., 28 gauge	4 55 4 80
Iron Horse Shoes—	
No. 2 and larger	3 65
No. 1 and smaller	3 90
Bar iron per 100 lbs.	2 65
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 18	2 65 2 80
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 20	2 70 2 85
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 22	2 70 2 90
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 24	2 60 2 90
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 26	2 85 2 95
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 28	3 00 3 10
Boiler plates, iron, 1/2 inch	2 50
Boiler plates, iron, 3/16 inch	2 50
Hoop iron, base for 2 in. and larger	2 85
and Canadian, 1 to 6 in., 30c; over base of Band iron, smaller size	2 35
Canada Plates—	
Full Polish	3 85
Ordinary, 52 sheets	2 75
Ordinary, 60 sheets	2 80
Ordinary, 75 sheets	2 90
Black Iron Pipe, 3/4 inch	2 37
1/2 inch	2 87
3/8 inch	2 89
1 inch	3 90
1 1/4 inch	5 60
1 1/2 inch	7 65
2 inch	9 18
12 24	
Per 100 feet nett,	
2 inch	10 08
steel, cast per doz., Black Diamond	0 07 1/2
steel, Spring, 100 lbs.	2 60
steel Tire 100 lbs.	2 40
steel, Sleigh shoe, 100 lbs.	2 25
steel, Toe Calk	3 05
steel, Machinery	2 85
steel, Harrow Tooth	2 55
Tin Plates—	
10 Coke, 14 x 20	4 20
10 Charcoal, 14 x 20	4 50
10 Charcoal	7 75
terne Plate 10, 20 x 28	0 10
Russian Sheet Iron	
10 and Crown, tinned sheets	
22 and 24 gauge case lots	8 00
26 gauge	8 50
Lead: Pig, per 100 lbs	5 50 5 75
Sheet	6 50
Shot, 100 lbs., 750 less 5 per cent.	7 00
Lead Pipe, per 100 lbs.	7c per lb. less 5 p.c.
Zinc—	
Spelter, per 100 lbs.	7 00
Sheet zinc	7 75 8 00
Black Sheet Iron, per 100 lbs—	
8 to 16 gauge	2 55 2 70
18 to 20 gauge	2 40 2 50
22 to 24 gauge	2 40 2 55
26 gauge	2 45 2 65
28 gauge	2 55 2 70
Wire—	
Plain galvanized, No. 5	3 70 3 90
do do No. 6, 7, 8,	3 15 3 35
do do No. 9	2 50 2 85
do do No. 10	3 20 3 40
do do No. 11	3 25 3 45
do do No. 12	2 65 3 00
do do No. 13	2 75 3 10
do do No. 14	3 75 3 95
do do No. 15	4 30 4 15
do do No. 16	4 30 4 40
Barbed Wire	2 95 f.o.b.
Spring Wire, per 100 1.25	Montreal.
Net extra	
Iron and Steel Wire, plain, 6 to 9	2 80 bar.
ROPE—	
Sisal, base	0 10 1/4
do 7-16 and up	0 11
do 3-16	0 11 1/4
Manilla, 7-16 and larger	0 15
do 3-8	0 15 1/4
do 1-4 to 5-16	0 16
Lath yarn	0 10 0 10 1/4

39 STATI

WHOLESALE PR

Name of Art

WIRE NAILS—

2d extra	
2 1/2 extra	
3d extra	
4d and 5d extra	
6d and 7d extra	
8d and 9d extra	
10d and 12d extra	
16d and 20d extra	
20d to 60d extra	
Base	

BUILDING PAPER—

Dry Sheeting, roll

Tarred Sheeting, roll

HIDES—

Montreal Green Hides—

Montreal, No. 1	
Montreal, No. 2	
Montreal, No. 3	
Tanners pay \$1 extra for sort and inspected.	
Sheepskins	
Clips	
Spring Lambskins, each	
Calfskins, No. 1	
Calfskins, No. 2	
Horse Hides	
Tallow rendered	

LEATHER—

No. 1, B. A. Sole	
No. 2, B. A. Sole	
Slaughter, No. 1	
light medium and heavy	
" No. 2	
Harness	
Upper, heavy	
Upper, light	
Grained Upper	
Scotch Grain	
Kip Skins, French	
English	
Canada Kip	
Hemlock Calf	
Hemlock, Light	
French Calf	
Splits, light and medium	
Splits, heavy	
Splits, small	
Leather Board, Canada	
Emmelled Cow, per ft.	
Pebble Grain	
Glove Grain	
B. Calf	
Buff	
Brush (Cow) Kid	
Russetts, light	
Russetts, heavy	
Russetts, No. 2	
Russetts, Saddlers', dozen	
Int. French Calf,	
English Oak, lb.	
Dongola, extra	
Dongola, No. 1	
Dongola, ordinary	
Coloured Pebbles	
Colored Calf	

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Wholesale

\$ c \$ c.
4 70 4 95
4 55 4 80

3 65
3 90
2 65
18. 2 65 2 80
20. 2 70 2 85
22. 2 70 2 90
24. 2 60 2 90
26. 2 85 2 95
28. 3 00 3 10
2 50
2 50
2 85
larger
over
e. 2 35

8 85
2 75
2 80
2 90
2 37
2 37
2 89
3 90
5 60
7 65
9 18
12 24

10 08
0 07 1/2
2 60
2 40
2 25
3 05
2 85
2 55

4 20
4 60
7 75
0 10
8 00
8 50
5 50 5 75
6 50
7 00
7c per lb.
less 5 p.c.

2 55 2 70
2 40 2 50
2 40 2 55
2 45 2 65
2 55 2 70

8 70 8 90
3 15 3 35
2 50 2 85
3 20 3 40
3 25 3 45
2 65 3 00
2 75 3 10
3 75 3 95
4 30 4 15
4 30 4 40
2 95 f.o.b.
Montreal.

to 2 30 bar 3.

0 104
0 11
0 114
0 15
0 154
0 16
0 10 010 1/2

WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale
WIRE NAILS—	
2d extra	3 06
2d f extra	2 70
3d extra	2 45
4d and 5d extra	2 35
6d and 7d extra	2 20
8d and 9d extra	2 15
10d and 12d extra	2 10
16d and 20d extra	2 05
20d to 60d extra	2 05
Base	2 40
BUILDING PAPER—	
Dry Sheeting, roll	40
Tarred Sheeting, roll	40
HIDES—	
Montreal Green Hides—	
Montreal, No. 1	0 00 0 09
Montreal, No. 2	0 00 0 08
Montreal, No. 3	0 00 0 07
Tanners pay \$1 extra for sorted cured and inspected.	
Sheepskins	0 60 0 70
Clips	0 10
Spring Lambskins, each	0 10
Calfskins, No. 1	0 08
Calfskins, No. 2	2 00
Horse Hides	1 50
Tallow rendered	0 06
LEATHER—	
No. 1, B. A. Sole	0 28 0 26
No. 2, B. A. Sole	0 26 0 28
Slaughter, No. 1	0 28 0 30
light medium and heavy	0 28 0 30
" " No. 2	0 27 0 28
Harness	0 28 0 34
Upper, heavy	0 36 0 38
Upper, light	0 36 0 38
Grained Upper	0 36 0 38
Scotch Grain	0 36 0 38
Kip Skins, French	0 65 0 70
English	0 50 0 60
Canada Kip	0 50 0 60
Hemlock Calf	0 70 0 70
Hemlock, Light	0 00 0 00
French Calf	0 95 1 25
Splits, light and medium	0 23 0 26
Splits, heavy	0 23 0 25
Splits, small	0 18 0 20
Leather Board, Canada	0 06 0 10
Enamelled Cow, per ft.	0 16 0 13
Pebble Grain	0 13 0 15
Glove Grain	0 13 0 15
B. Calf	0 18 0 22
Brush (Cow) Kid	0 00 0 00
Buff	0 14 0 17
Russetts, light	0 40 0 45
Russetts, heavy	0 30 0 35
Russetts, No. 2	0 30 0 35
Russetts, Saddlers, dozen	8 00 9 00
Int. French Calf	0 65 0 75
English Oak lb.	0 35 0 45
Dongola, extra	0 38 0 42
Dongola, No. 1	0 20 0 22
Dongola, ordinary	0 14 0 16
Coloured Pebbles	0 15 0 17
Coloured Calf	0 17 0 20

RAILWAYS IN PERU.

A concession for the construction of a new railroad line of great importance has been granted by the Peruvian Government. The new company is known as the Peruvian Pacific Railway. It is now being capitalized and active construction work is expected to begin shortly.

The railway is to run from the port of Chimbote, on the Pacific coast, to the town of Recuay, in the Huaylas Valley, about 166 square miles distant, in the interior. The route follows the important Santa Valley, rising from the Pacific coast steadily up to Recuay, which is some 11,000 feet above sea level. The concession of this independent route affords a ready means of access to the rich and fertile interior with moderate gradients and suitable curves, no mountain ranges having to be crossed. The provinces through which the line will run have an estimated population of 550,000, and, so far as is at present known, contain the richest mineral and agricultural district of Peru.

Along or adjacent to the route of the railway there are 148 mines, from the more important of which alone it is estimated that there will be a yearly output of at least 100,000 tons, the freight on which, at 2d. a ton a mile, or 28s. a ton for the entire distance, would yield to the railway company a gross revenue of £140,000 and a net profit of £63,000 per annum. The present cost of transport, which is by mule, is from £4 to £6 a ton from the mines to the coast.

Included in the concession are 153 coal claims, of a total area of 6,120 square meters, along the proposed line of railway, and situated about 60 miles from the port of Chimbote. The coal fields on which the claims are situated can be distinctly traced for a distance of twenty miles along the proposed line, and, according to the reports of experienced engineers, are apparently inexhaustible. The coal-fields, when properly opened up and connected by railway with Chimbote, should command a considerable share of the coal trade of the west coast of South America, as English and Australian coal, of which 1,003,165 tons were imported in 1904, will be unable to compete on the Pacific coast with the pro-

WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale
OILS—	
Cod Oil	0 40 0 45
S. R. Pale Seal	0 55 0 60
Straw Seal	0 00 0 45
Cod Liver Oil, N. L. Norway Process	1 00 1 20
Cod Liver Oil, Norwegian	1 20 1 40
Castor Oil	0 10 0 11
Castor Oil, barrels	0 09 0 10 1/2
Lard Oil, extra	0 70 0 80
Lard Oil	0 60 0 70
Linseed, raw	0 60 0 62
Linseed, boiled	0 63 0 65
Olive, pure	1 30
Olive, extra, qt., per case	3 70
Turpentine, nett	0 50 0 90
Wood Alcohol, per gallon	1 00 1 25
PETROLEUM—	
Acme Prime White, per gal.	0 15 1/2
Acme Water White, per gal.	0 17
Astral, per gal.	0 19 1/2
Benzine, per gal.	0 22
Gasoline, per gal.	0 22 1/2 0 25
GLASS—	
First break, 50 feet	1 70
Second Break, 50 feet	1 80
First Break, 100 feet	3 25
Second Break, 100 feet	3 45
Third Break	3 95
Fourth Break	4 20
PAINTS, &c.—	
Lead, pure, 50 to 100 lbs. kegs	7 25 7 50
Do. No. 1	6 40 6 65
Do. No. 2	6 05 6 40
Do. No. 3	5 30 6 05
Pure Mixed, gal.	1 30 1 50
White lead, dry	6 00 7 50
Red lead,	6 00 7 50
Venetian Red, English	1 75 2 00
Yellow Ochre, French	1 50 2 25
Whiting, ordinary	0 45 0 50
Whiting, Gilders'	0 60 0 70
Whiting, Paris, Gilders'	0 85 1 00
English Cement, cask	2 00 2 05
Belgian Cement	1 85 1 90
German Cement	0 00 0 00
United States Cement	2 00 2 10
Fire Bricks, per 1,000	17 00 21 00
Fire Clay, 20 lb. pkgs.	0 75 1 25
Rosin, per 100 lbs.	2 50 5 00
Glue—	
Domestic Broken Sheet	0 10 0 15
French Casks	0 09 0 10
French, barrels	0 16 0 14
American White, barrels	0 16 0 15
Coopers' Glue	0 19 0 20
Brunswick Green	0 04 0 10
French Imperial Green	0 12 0 15
No. 1 Furniture Varnish, per gallon	0 85 0 90
" " Furniture Varnish, per gallon	0 75 0 80
Brown Japan	0 85 0 90
Black Japan	0 80 0 85
Orange Shellac, No. 1	2 25 2 35
Orange Shellac, pure	2 45 2 55
White Shellac, pure	2 90 2 95
Putty, bulk, 100 lb. barrel	1 40 1 42
Putty, in bladders	1 65 1 67
Parish Green in drum, 1 lb. pkg.	0 24 0 25
Kalsomine 5 lb. pkg.	0 11

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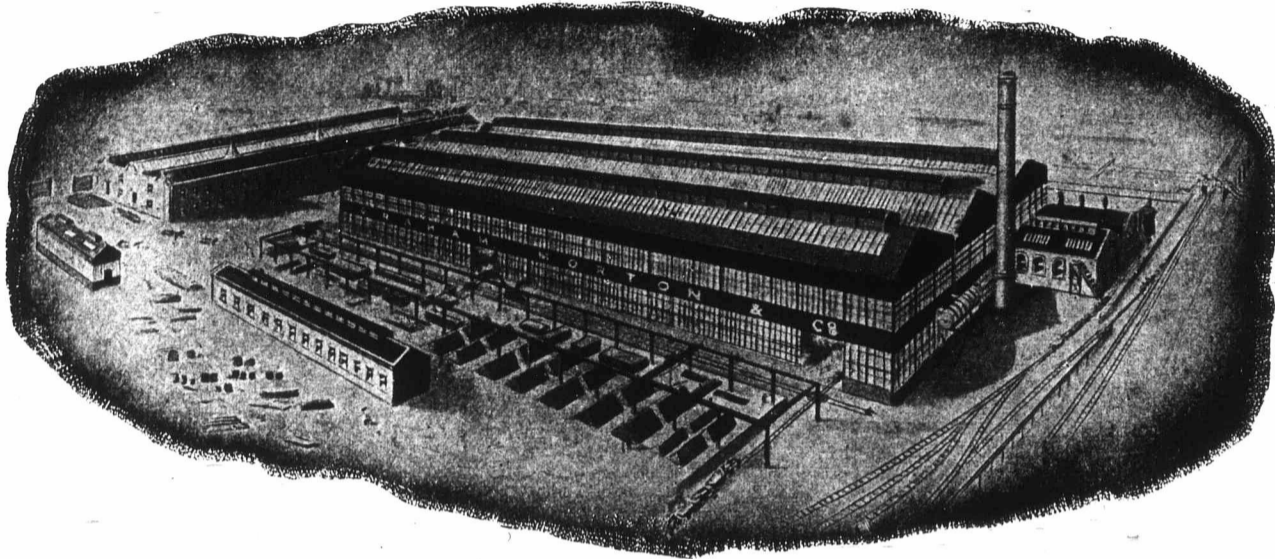
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Write for Catalogue which contains 150 photographs.

WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale
WOOL—	
	\$ c. s c.
Canadian Washed Fleece.	0 26 0 28
North West	0 18 0 20
Buenos Ayres.	0 35 0 42
Natal, greasy	0 00 0 00
Cape, greasy	0 19 0 22
Australian, greasy	00 0 00
WINES, LIQORS, ETC.	
Ale—	
English, qts.	2 40 2 50
English, pts.	1 60 1 65
Canadian pts.	0 85 1 50
Porter—	
Dublin Stout, qts.	2 40 2 50
Dublin Stout, pts.	1 60 1 65
Canadian Stout, pts.	1 60 1 65
Lager Beer, U.S.	2 25 1 40
Lager, Canadian	0 80 1 40
Spirits Canadian—per gal.—	
Alcohol 65. O.P.	4 50 4 60
Spirits, 50. O.P.	4 10 4 20
Spirits, 25 U.P.	2 20 2 30
Club Rye, U.P.	3 60 3 80
Rye Whiskey, ord., gal.	2 20 2 50
Ports—	
Tarragona	1 80 2 00
Oportos	2 00 5 00
Sherries—	
Amontillado (Lion)	3 50 4 00
Other Brands..	0 85 5 00
Clarets—	
Medoc	2 25 2 75
St. Julien	4 00 5 00

duce of the Peruvian fields at anything like equal prices.

When the coal claims are in full working order it is calculated that it will be an easy matter to ship at least 130,000 tons per annum, which quantity is less than 10 per cent of the total consumption of the west coast. According to reports, the nature of the coal in the Santa Valley is that of semi-anthracite, or smokeless coal.

IMPERIAL BANK OF CANADA.

Dividend No. 69.

NOTICE is hereby given that a Dividend at the rate of ELEVEN PER CENT (11 per cent) per annum upon the Paid-up Capital Stock of this institution has been declared for the quarter ending 31st October, 1907, and that the same will be payable at the Head Office and Branches on and after

FRIDAY, the 1st of NOVEMBER next.

The Transfer Books will be closed from the 19th to the 31st of October, both days inclusive.

By order of the Board.

D. R. WILKIE, General Manager.

Toronto, Ont., 18th September, 1907.

WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale
Champagnes—	
	\$ c. s c.
Marq. de la Tour, secs	11 00 12 00
Brandies—	
Hennessy, gal.	5 25 10 25
Martel, case	12 75 17 00
Atard, gals.	4 00 0 00
Richard 20 years flute 12 qts. in case	17 50
Richard Fleur de Cognac do.	15 50
Richard V.S.O.P. 12 qts.	12 25
Richard V.O. 12 qts.	9 00
Scotch Whiskeys—	
Bullock Lade, E.E.S.G.L.	10 25 10 50
Kilmarnock	9 50 10 00
Usher's O.V.G.	9 00 9 50
Dewars extra spec.	9 25 9 50
Mitchells Glenogle 12 qts.	8 00
do Special Reserve 12 qts.	9 90
do Extra Special, 12 qts.	9 50
do Finest O.d Scotch, 12 qts.	12 50
Irish Whiskey—	
Power's, qts.	10 25 10 50
Jameson's, qts.	9 50 11 00
Bushmill's	9 50 10 50
Burke's	8 00 11 50
Angostura Bitters, per 2 doz.	14 00 15 00
Gin—	
Canadian green cases	5 50 5 80
London Dry	7 25 8 00
Plymouth	9 00 9 50
Ginger Ale, Belfast, doz.	1 30 1 40
Soda water, imports, doz.	1 30 1 40
Apollinar's, 50 qts.	7 00 7 50

HINTS ON REPAIRING SEWING MACHINES.

It is often found desirable to have a department to carry out repairs on sewing machines. Sometimes to clean and mend a rip or break in the thread. Take up merely on the inside to hold the thread on the outside. Take care to keep the stitches visible on the outside. The thread used in sewing



OFFICE LISTS

Ltd.
Eng.

nd, W.C.
, N.S.W.

CURRENT.

Wholesale

\$ c. \$ c.
.. 11 00 12 00

.. 5 25 10 25
.. 12 75 17 00
.. 4 00 0 00
.. 17 50
.. 15 50
.. 12 25
.. 9 00

.. 10 25 10 50
.. 9 50 10 00
.. 9 00 9 50
.. 9 25 9 50
.. 8 00
.. 9 90
.. 9 50
.. 12 50

.. 10 25 10 50
.. 9 50 11 00
.. 9 50 10 50
.. 8 00 11 50
.. 14 00 15 00

.. 5 50 5 50
.. 7 25 8 00
.. 9 00 9 50
.. 1 30 1 40
.. 1 30 1 40
.. 7 00 7 50

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STAFFORDSHIRE BLUE BRICKS
FOR ENGINEERING ELECTRICAL & CHEMICAL WORKS, ETC

WEST BROMWICH, STAFFORDSHIRE.

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BLUE BRICKS AS SUPPLIED TO THE NEW TAY BRIDGE
BLUE BRICKS AS SUPPLIED TO THE HUNCORN BRIDGE

HINTS ON REPAIRING AND CLEANING GLOVES.

It is often found desirable in the glove department to carry out small repairs or sometimes to clean soiled goods. In mending a rip or break proceed as follows:—Take up merely enough of the kid on the inside to hold the stitches, taking care to keep the stitching even and invisible on the outside. The cotton or silk thread used in sewing should never be

broken off, but should always be cut. The sewing should be done preferably with a small glove needle. White kid and suedes may be cleaned by gently rubbing all over with powdered pumice-stone. A quicker method than this is to brush them over with rapha, and then hang them up where they will be exposed to a current of air. Care must be taken not to handle such materials anywhere near a fire or a light. Another way is to put the gloves on the hands, and wash them

in a vessel containing spirits of turpentine until the dirt is all removed. Slightly soiled white gloves may be dyed a pretty tan by washing in an infusion of saffron and water. This should first be boiled and then left standing for a few hours until a thorough infusion has been obtained. A delicate shade of light brown can also be given to the gloves by dipping them into strong coffee.—The Glovers' Journal.

ADEQUATE PROTECTION OF BANK FUNDS Apart from Party Politics

We make TELLERS CAGES, Bank Railings and Enclosures of Brass, Bronze and Steel, in plated finishes of all kinds, and ship to all parts of the World.

The Geo. B. Meadows Toronto Wire, Iron and
Brass Works Company, Limited,
479 Wellington St. West, TORONTO, CAN.

CASEIN AS A SUBSTITUTE FOR EGG ALBUMEN.

According to Paus, casein treated in the following manner is suitable for replacing egg albumen for industrial purposes. The casein, mixed with water, is mixed with an excess of alkali, preferably soda, and is then treated with 5 to 10 per cent of its own weight of sodium peroxide, added by degrees with vigorous stirring. The mixture is gradually heated to 65 to 70 degrees C, without ceasing to stir the mass, and the oxidation of the casein may be regarded as complete when the solution becomes clear and all liberation of gas ceases. This clear solution is cooled down to 15 to 20 degrees C, whereupon small quantities of dilute hydrochloric acid (1:10) are stirred in till the mass becomes milky. The precipitate is allowed to subside, collected, and pressed to remove the surplus saline matters, after which it is washed by trituration with water, care being taken not to prolong the operation so as to dissolve too much of the product. Finally, the precipitate is spread out on sheets of glass, and dried either in the open air or by a current of air heated to

not more than 15 to 40 degrees C, or in any other convenient manner. The product is slightly yellow, translucent, and suitable for replacing egg albumen, the properties of which substance it possesses.—Rev. Prod. Chim.

Automatic Elevator Wanted.

At Lowest Up-to-Date Figure.
Shaft already prepared.
Journal of Commerce,
132 St. James Street.



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A folded bill is used: the first sheet detached when the bill is rendered, the second sheet filed as an itemized account of the transaction.

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MONARCH TYPEWRITERS

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KensingtonOct. 5, Nov. 8
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CanadaOct. 19
OttawaOct. 26

Steamers sail from Montreal daylight, from Quebec 7.00 p.m.
First-class rate, \$50; second-class, \$40 and upwards, according to Steamer.

MODERATE RATE SERVICE.
To Liverpool, \$42.50 and \$45.00. To London, \$2.50 additional.
Third-class to Liverpool, London, Londonderry, Belfast, Glasgow, \$27.50.

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Manxman. Sept. 28 Englishman, Oct. 26
Turcoman. Oct. 12 Manxman, Nov. 9

For all information, apply to local agent of

DOMINION LINE,
17 St. Sacrament St., Montreal.

Stocks and Bonds—INSURANCE COMPANIES.—Canadian.—Montreal Quotations, Oct. 8, 1907.

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	3 1/2—6 mos.	350	350	97
Canada Life ..	2,500	4—6 mos.	400	400	160
Confederation Life ..	10,000	7 1/2—6 mos.	100	10	277
Western Assurance ..	25,000	5—6 mos.	40	20	80
Guarantee Co. of North America ..	13,372	2—3 mos.	50	50	160

British & Foreign—Quotations on the London Market, Sept. 28, 1907. Market value p. p'd up sh.

Alliance Assurance ..	250,000	10s. p.s.	20	21-5	11 1/2	12
Atlas ..	120,000	.....	10	24s	5	5 1/2
British and Foreign Marine ..	67,000	20	20	4	19 1/2	20 1/2
Caledonian ..	21,500	12s. p.s.	25	4	4	4
Commercial U. Fire, Life & Marine ..	40,000	4s	50	5	15	15 1/2
Guardian Fire and Life ..	200,000	8 1/2	10	5	10 1/2	10 1/2
London and Lancashire Fire ..	89,155	2s	25	2 1/2	22	23
London Assurance Corporation ..	35,862	20	25	12 1/2	47	48
London & Lancashire Life ..	10,000	20 1/2	10	2	8 1/2	9 1/2
Liv. & Lond. & Globe Fire and Life ..	£245,640	90	ST.	2	42	43
Northern Fire and Life ..	30,000	32	100	10	73	76
North Brit. & Merc. Fire and Life ..	110,000	34/6 p.s.	25	6 1/2	38 1/2	39 1/2
Norwich Union Fire ..	11,000	£5	100	12	111	114
Phoenix Fire ..	53,776	35	50	5	30 1/2	31 1/2
Royal Insurance Fire and Life ..	130,629	63 1/2	20	8	24 1/2	25
Sun Fire ..	240,000	8s 6d p. s.	10	10	11 1/2	12
Union ..	45,000	15 p. s.	10	4

*Excluding periodical cash bonus.

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Columbia University
a new Incand

A white light with
produced at a great
A NON-METALLIC

A strong Company
in Toronto to manu
descent Electric Lamp
They are anxious
in small lots among
throughout the whole
A few wealthy Elec
Power are considering
been subscribed for,
organizers would like
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Lamps in their respec
A Post Card address
full particulars.

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Invent New Light Worth Millions

Columbia University Professor and Associate have discovered a new Incandescent Lamp Filament, which they have called "HELION."

A white light with tremendous increase in candle power and produced at a great reduction in the present cost.

A NON-METALLIC FILAMENT,
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A strong Company of influential business men is organizing in Toronto to manufacture this wonderful "HELION" Incandescent Electric Lamp in Canada.

They are anxious to spread the Company's valuable Stock in small lots among the strongest business men they can find throughout the whole Dominion.

A few wealthy Electrical Men interested in Niagara Water Power are considering buying up all the stock that has not yet been subscribed for, but, if possible, before this is done, the organizers would like a few subscriptions from Electrical Men who would become sole agents to distribute the "Helion" Lamps in their respective districts and localities.

A Post Card addressed as below will bring a Prospectus and full particulars.

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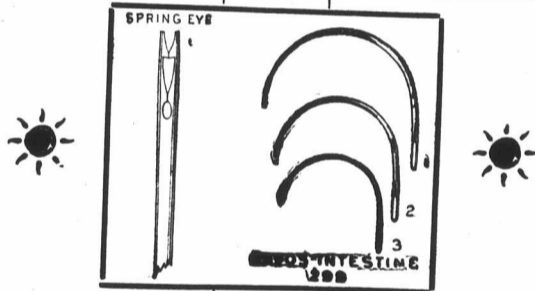
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Mounted Best
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Special Value
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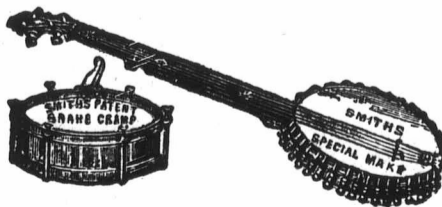
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Speciality:—Carved Mounts.
Special Prices under new Tariff.

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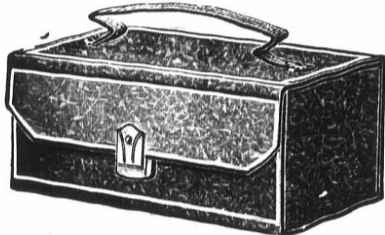
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Close study and experience in this class of cycle has placed us on top,

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PLEASE SIGN AND RETURN.

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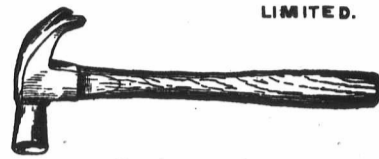
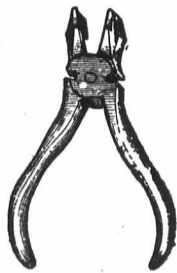
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WRITE ME TO-DAY FOR PRICES.

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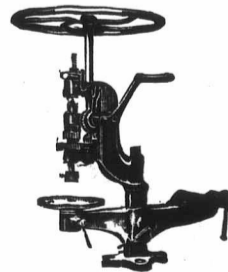
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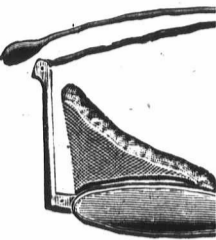
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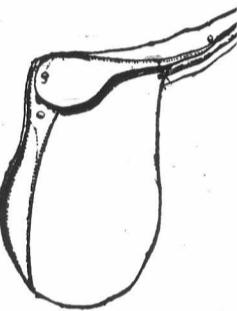
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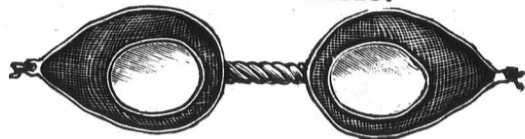
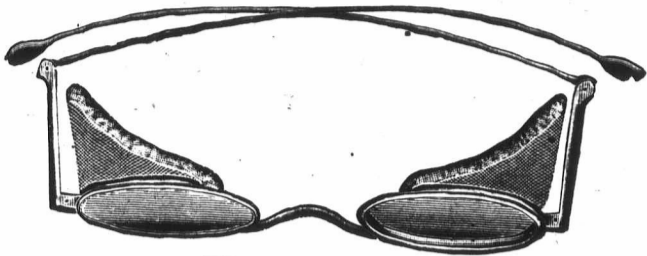
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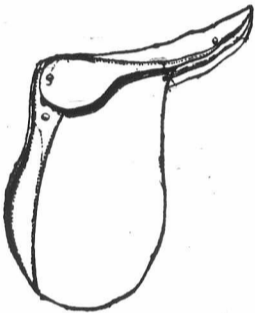
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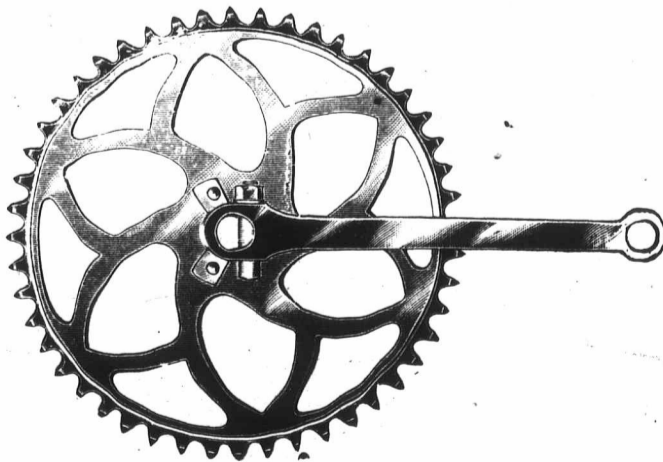
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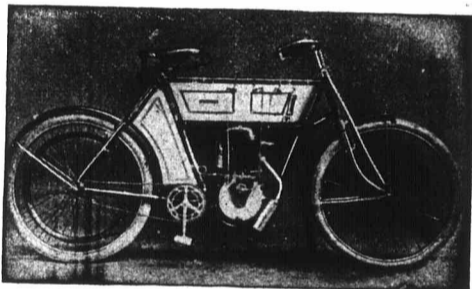
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You cannot get an ordinary family for 25 cents, but I supply 21 members of the British Royal family for this small sum and send them across the herring pond, post free—Why—because I want every storekeeper to help push sales. They are a curiosity of the die sinkers' art, the 21 Heads are all perfect portraits and carved in high relief in a Gilt disc as large as a 5 cent piece and set up as a pendant for the watch chain. They have glass back and front and mounted in rolled gold. They retail at 25 cents.
1 Sample post free 25 cents. 1 Dozen post free \$2.25

W. TYLAR,
41 HIGH STREET, ASTON,
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20 YEARS' EXPERIENCE COUNTS.

PILOT MOTOR CYCLES, FRAMES, Etc.,



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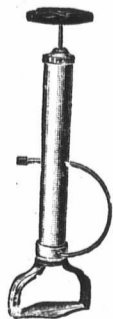
G. J. ADIE & NEPHEW

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Specialties
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Inflators
made to suit
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Write for our new illustrated price list.

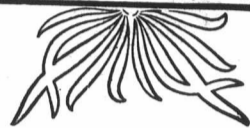
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"VENTNOR" BRUSH WORKS

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Crumb, Plate, Watch,
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Brushes made to order.



Special terms to Canadians
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Baits and Fishing Tackle.**

ALSO SUPERIOR

Artificial Flies

FOR

Cable Address
"REELS
REDDITCH."
Salmon, Trout, Bass, &c.
National Works,
REDDITCH, ENGLAND

W. Lowe & Co.



MAKERS OF EVERY DESCRIPTION
OF

**METAL INFLATORS for
CYCLES and MOTORS.**

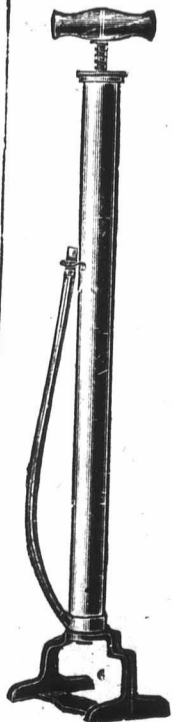
ALL ENGLISH MANUFACTURE

**MOTOR PUMPS.
HAND PUMPS.
FOOT PUMPS.**

57-59 NEW STREET,
ASTON,

Birmingham, England,

Special Prices to Canadians under New
Tariff.

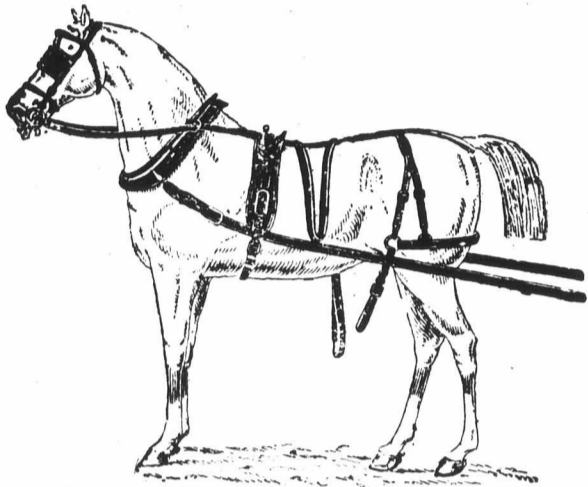


ENGLAND

S. BEEBEE & SONS,

Wholesale Saddlery Manufacturers
and Saddlers' Ironmongers.

SPECIALITIES FOR COLONIAL MARKETS.



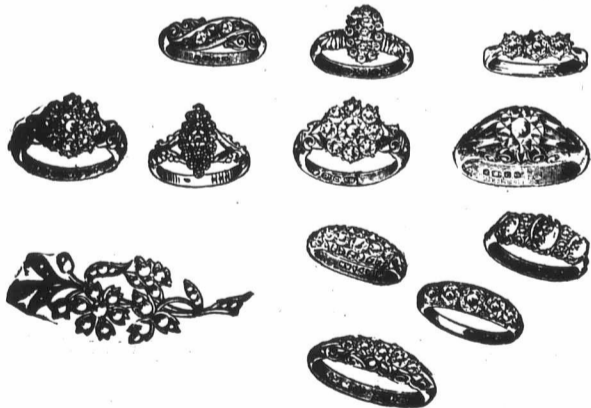
SADDLES, BRIDLES, HARNESS.
of Every Description.

111 Persehouse Street, WALSALL, ENGLAND.

R. Nevill

RING MANUFACTURER,

48 Vyse Street, BIRMINGHAM, England.



Pearl Goods a Specialty
BROOCHES,
PENDANTS,
NECKLETS.

Special prices to Canadians under the new tariff.

STAFFORDSHIRE BLUE BRICKS.

EXORS. OF THE LATE

...EZRA HADLEY...

Globe Blue Red & Brickworks,

OLDBURY,

Nr. BIRMINGHAM, - - - ENGLAND.

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

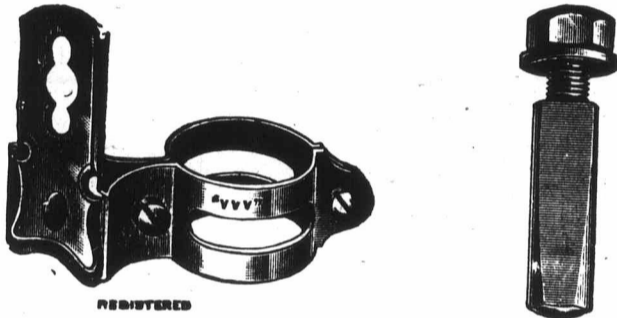
Speciality: 2in. RED FACING BRICKS.

Special Prices to Canadians under the New Tariff.

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Established 1894.

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



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

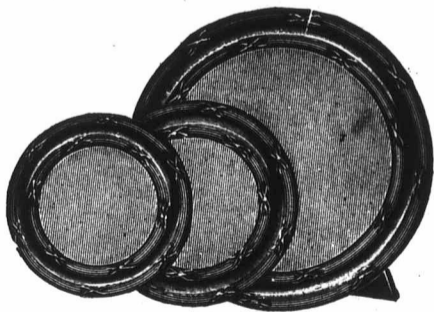
Albion Works, George St. Parade - BIRMINGHAM, ENG.

E. MANDER & SON

BRANSTON ST., BIRMINGHAM, ENG.,

MANUFACTURERS OF

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Frames

IN SILVER, METAL, LEATHER, ETC.

Novelties and Special Patterns
IN SMALL SILVER WARE.

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

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42-44
BIRMINGHAM



B. Mason

Manufa

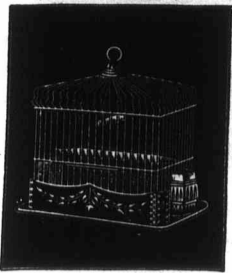
Brass and Copper Circ

Rollers of Spoon

Wharf Street

Aston Manor,

Special Prices to Canad



A. Stokes & Co.

LEGGE STREET, GOSTA GREEN,
Birmingham, England.

SPECIALITY: Brass Dish Bottom
ages to nest for export.
Brass, Enamelled
& Wood Birdcages.
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the New Tariff.



FERNS Bros.,

77 & 79 CHURCH ST.,
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STAY AND CORSET,

Manufacturer for the Wholesale Trade.
We make the most improved Corsets
and the latest fashion for the Canadians.

Kobabe & Kuphal
42-44 Summer Row,
BIRMINGHAM, ENGLAND.



MANUFACTURERS
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METALLIC
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WOOD
Bird
CAGES
—ALSO—
FANCY
AQUARIUMS

B. Mason & Sons,

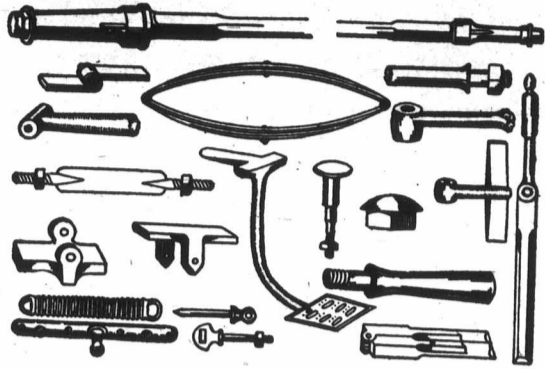
Manufacturers of

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Aston Manor, Birmingham, Eng.

Special Prices to Canadians under the New Tariff.

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



BEFORE ORDERING WRITE FOR OUR PRICES.
MAKERS OF ALL KINDS OF BUGGY AND CART IRONWORK.

If you are interested in
CASE HARDENING,

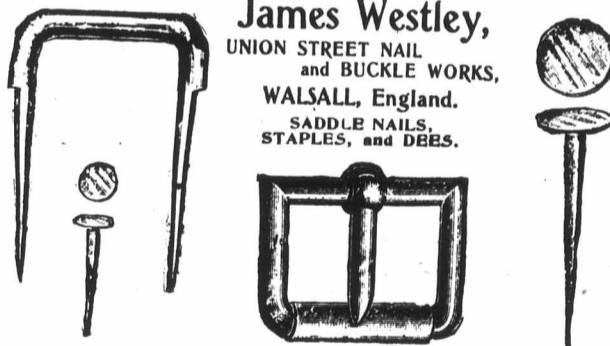
Write at once for sample of Case Hardening
Composition, cheapest and most reliable material
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BIRMINGHAM, - - England.

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Telegraphic Address: "HARDENING, BIRMINGHAM."

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ESTABLISHED 1819.

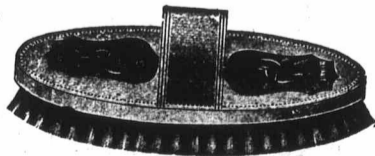


James Westley,
UNION STREET NAIL
and BUCKLE WORKS,
WALSALL, England.
SADDLE NAILS,
STAPLES, and DEES.

VALE & BRADNACK,

Crown Steam Brush Works,
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Manufacturers of the
"DEFIANCE"
Brand of Saddlery
Brushes.



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

Specialité: LEATHER HORSE BRUSHES.

Special Prices for Canadians under the New Tariff. W



Hill & Smith,

PATENTEES

Gun & Rifle, & Gun Action Makers

Bell Yard, Price St., BIRMINGHAM, ENG.

The Canadians have Special Terms with us.

Send for Price List.

ALBION SPRING WORKS
CYCLE SADDLE SPRINGS
TELEGRAMS SPRINGS
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MAKERS OF ALL KINDS OF VOLUTE SPIRAL AND FLAT SPRINGS

SMITH BROS & HILL LIMITED
WEST BROMWICH

SMITH BROS. & HILL, LD.
Albion Spring Works,
WEST BROMWICH, ENGLAND.

GROVER SPRING WASHER.
THACKRAY SPRING WASHER.

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

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

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Manufacturer of

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SOLDERING IRONS, MILK CHURN FITTINGS,
STAMPINGS, CARRIAGE LAMP AND OTHER
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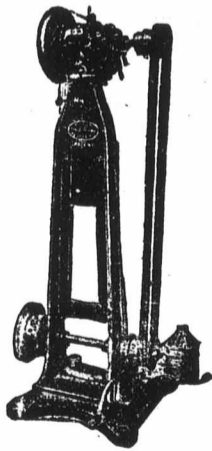
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STANDS, UMBRELLA STANDS,

Fire Screens, Floor Lamps, Curls, Electric Fittings,
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74 and 75 Milk Street, Deritend
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The Patent "PREMIER"



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

Are also supplied with Finish-
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appliances for the Boot and Shoe
Trade.
To be had from the Patentee and
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JOB LEE, ENGINEER.
Premier Works, KETTERING, Eng
Agent for "ELSWIN" Stuffers. "KEATS" No. 7 Stitcher, etc., etc.

W. FULFORD & CO.,

Wholesale Brown Saddlers.

98 Lichfield Street, WALSLEY, England.

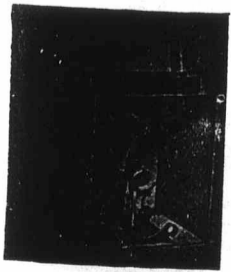


Harness & Saddlery and
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36 Bradford Lane,
CORRESPONDENCE IN
Special Canada

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98 Woodcock St. BI



Complete Light B
Crutch, Condens

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A.M. ENC.

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ENGLAND.

GROVER
SPRING WASHER.



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CLIP SPRINGS.
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EMIER "

Machines
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Openers
Closers
soles & piece-soles
Stiffeners
Midsoles
Shanks, etc.
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Off Machines
achines
p. o. or Finish
also many other
l machines and
e Boot and Shoe

the Patentee and
Telephone 580.

ERING, Eng
itcher, etc., etc.

CO.,

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, England.



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



These Drawings are
to Scale,



and show a 3 1/2 dwt. 9-ct., 4 1/2 dwt.
18-ct., and 5 dwt. 22-ct. WEDDING
RING of each shape, and section
of same.

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



DOCKS!

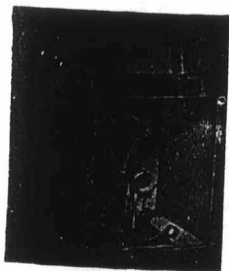
ESTABLISHED 1826.
Telegraphic Address—"Nightingale, Walsall,

Chas. Nightingale & Son,
Manufacturers of

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

OFFORD & WILSON,
Manufacturing
Electrical Engineers

98 Woodcock St. BIRMINGHAM, Eng.



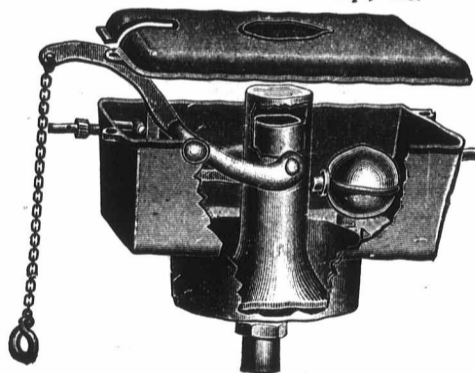
**Theatre
Lighting
Accessories**

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

...TRY...

John Wheeler & Son,

For Water Closet Cisterns and Pumps, etc.



LANGLEY, Near
Birmingham, Eng.

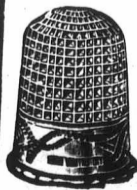
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ESTABLISHED 1780.

Plain and Fancy Silver
Thimble Manufacturers

Special prices under the New
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105 Casper Street, - BIRMINGHAM, ENG.

North American Life Assurance Co.

Assets.....\$7,800,000.

Net Surplus.....\$650,000.

John L. Blaikie, President.

L. Goldman, A.I.A., F.C.A., Man. Director.

Correspondence invited with reference to agencies in unrepresented districts.

ADDRESS: T. G. McCONKEY, Supt. of Agencies.

Home Office, - - - Toronto.

Dominion Fire INSURANCE COMPANY

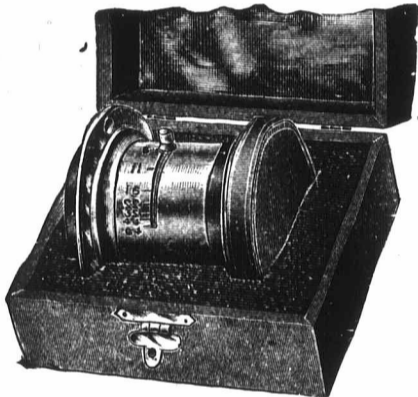
HEAD OFFICE, TORONTO.
 Authorized Capital.....\$1,000,000.00
 Government Deposit.....54,733.33
 President, ROBERT F. MASSIE, Toronto.
 Vice-Presidents, ALEX. TURNER, Hamilton.
 PHILIPPOUCK, London.

Quebec Office: 71 St. James Street,
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Established 1875.

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

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Individual Evening Instruction

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

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WROUGHT IRON and COPPER GOODS... Art Metal Workers,

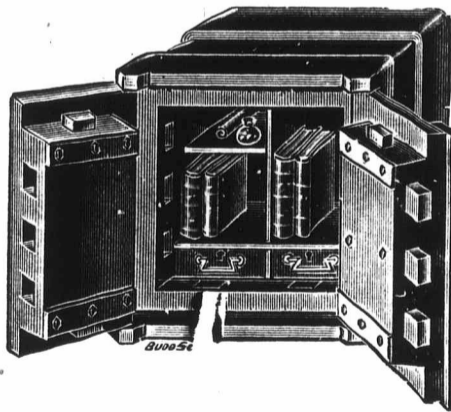
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NEW SUMMER STREET, Birmingham, - Eng.

Dart Spring & Safe Company

Manufacturers of

BENT STEEL, FIRE AND BURGLAR PROOF SAFES. : : : : :



West Bromwich, - ENGLAND

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J. W. NICHOLSON & SONS.

MANUFACTURERS OF

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Station Street, WALSALL, England.

Special Prices to Canadians under the New Tariff.

The Federal

HEAD OFFICE,

Capital and Assets...
 Total Insurance in force
 Paid, Policyholders in 19

Most Desi
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H. RUSSELL POPHAM,
 Manager Montre

Get Best

Do no
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The Manufacturers

Head Office

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Exists to Prom
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MEMBERSHIP open to m
 rates for Life Assuranc
 PREMIUMS equitable, ade
 in advance at fixed peri
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ASSURANCE granted on V
 and 5, 10, 15 and 20 yea
 POLICIES liberal, and issu
 \$3,000, \$4,000 and \$5,000
 BENEFITS in addition to L
 sulting from Accident,
 Funeral.

MANAGEMENT capable, pr
 servative.

FRATERNAL BENEFITS, fr
 certain cases, visitation
 SOCIAL and FRATERNAL
 etc.

NO ASSESSM
 Full information regarding t
 ernal Assurance may be
 Member of the Ord

Head
 TEMPLE BUILDI

HON. ELLIOTT G. STEVEN
 R. MATHISON, M. A.,
 T. MULLM

INSURANCE.

The Federal Life Assurance Company

HEAD OFFICE, . . . HAMILTON, CANADA.

Capital and Assets	\$3,580,702.62
Total Insurance in force	17,884,073.61
Paid Policyholders in 1906	247,695.31

Most Desirable Policy Contracts.

DAVID DEXTER,

President and Managing Director.

H. RUSSELL POPHAM,
Manager Montreal District.

Get the Best . . .

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

The Manufacturers Life Insurance Company

Head Office, - TORONTO.

(ASSESSMENT SYSTEM.)

The Independent Order of Foresters

Exists to Protect the Homes and the Home Interests of its Members.

MEMBERSHIP open to men and women, who pay the same rates for Life Assurance.

PREMIUMS equitable, adequate, definite in amount, payable in advance at fixed periods and graded according to age at entry.

ASSURANCE granted on Whole Life, Instalment Whole Life and 5, 10, 15 and 20 year Term plans.

POLICIES liberal, and issued for \$250, \$500, \$1,000, \$2,000, \$3,000, \$4,000 and \$5,000.

BENEFITS in addition to Life Assurance, Total Disability resulting from Accident, Disease or Old Age, Sickness and Funeral.

MANAGEMENT capable, progressive and up-to-date, but conservative.

FRATERNAL BENEFITS, free medical attendance, nursing in certain cases, visitation in sickness.

SOCIAL and FRATERNAL PRIVILEGES of the Court Room, etc.

NO ASSESSMENTS AT DEATH.

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Head Office:

TEMPLE BUILDING, TORONTO, Can.

HON. ELLIOTT G. STEVENSON, Supreme Chief Ranger.
R. MATHISON, M. A., Supreme Secretary.

T. MULLMAN, M.D., S. P.

INSURANCE.

BRITISH AMERICA Assurance Company
—A. D. 1883.—
HEAD OFFICE . . . TORONTO.

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W. B. MEIKLE, Gen. Man. P. H. SIMS, Secretary.

CAPITAL	\$1,400,000.00
ASSETS	\$2,162,753.85
LOSSES PAID SINCE ORGANIZATION	\$29,533,820.96

CLEAR POLICIES.

REASONABLE CONTRACTS.

UNION MUTUAL LIFE INSURANCE CO., Portland, Me.
Always a place for faithful workers.

FRED. E. RICHARDS, - - - PRESIDENT.

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

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

WALTER MIDDLETON ENGLAND

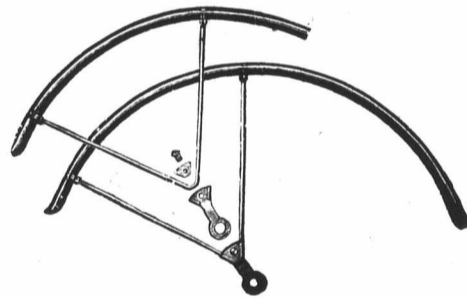
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STEEL AND BRASS TOOLS FOR GILDING ON LEATHER & SATIN

LETTER PUNCHES, CYCLE PLATES, BRANDS, METALLIC CHECKS & LABELS, CLUB BADGES, JEWELLERS LETTERS, WINE & DESK PUNCHES, DOOR PLATES & SEALS

104, VYSE ST., BIRMINGHAM

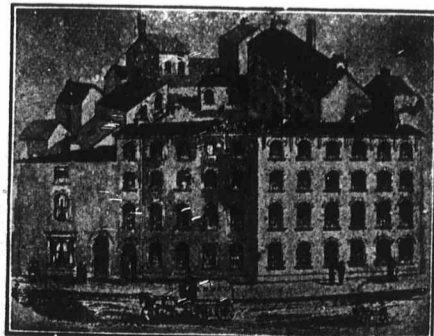
MUDGUARDS, PLATED HANDLE BARS, RIMS, TUBULAR PARTS and GENERAL PRESSWORK.



The Waddell Rim and Tube Co.
158 Hockley Hill, BIRMINGHAM, ENG.

WALTER PRATT,

PEARL BUTTON MANUFACTURER



PORCHESTER ST. SUMMER LANE

BIRMINGHAM, - England.

**The Metropolitan Life
INSURANCE COMPANY.**

Incorporated by the State of New York.

Assets\$176,429,015.00
This Company has more premium-paying business in force in the United States and Canada than any other Company, and for each of the last 12 years has had more new insurance accepted and issued in America than any other Company.

In 1906 it issued in Canada alone, \$15,334,576 on 86,764 policies. Any of its six hundred Canadian agents scattered through every town and city of the Dominion will be pleased to give you every information.

It has deposited with the Dominion Government, for the protection of policyholders in Canada, in Canadian Securities, over \$3,400,000.00

THE COMPANY OF THE PEOPLE. BY THE PEOPLE, FOR THE PEOPLE.

**The LIVERPOOL and
LONDON and GLOBE**

Insurance Company

Cash Assets exceed....\$ 54,000,000
Canadian Investment exceed . 3,750,000
Claims paid exceed..... 240,000,000

CANADIAN BRANCH:

Head Office, Company's Building, Montreaj

J. GARDNER THOMPSON,

Resident Manager.

Wm. JACKSON, Deputy Manager.

J. W. BINNIE; Asst. Deputy Manager.

CANADIAN DIRECTORS:

E. S. Clouston, Esq. Chairman.
Geo. E. Drummond, Esq. F. W. Thompson, Esq.
James Crathern, Esq., Sir Alexander Lacoste.

The Waterloo Mutual

Fire Insurance Company.

Established in 1863. Head Office, Waterloo, Ont.

Total Assets, Jan. 1, 1906, \$509 708 13.

GEORGE RANDALL, Esq., President; William Snider, Esq., Vice President; Frank Haight, Esq., Manager; John Killer, Esq., Inspector.

**CONFEDERATION LIFE
ASSOCIATION**

HEAD OFFICE, TORONTO.

EXTENDED INSURANCE

CASH VALUE

PAID-UP POLICY

CASH LOANS

INSTALMENT OPTIONS

GUARANTEED

IN THE ACCUMULATION POLICY

WRITE FOR PARTICULARS

MONTREAL OFFICE:

174 ST. JAMES STREET.

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

Telegrams: "CUTTERS," BIRMINGHAM.

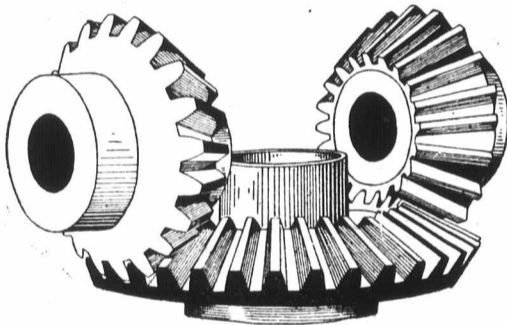
Telephone: No. 108 SMETHWICK

ENGINEERING EMPLOYERS' FEDERATION 1896.

E. G. WRIGLEY & CO., Limited.

MAKERS OF

MILLING;
GUTTERS,
REAMERS
& TWIST
DRILLS.



ACCURATE GEAR CUTTING
A SPECIALITY.

Spur and Skew Gear.

cut up to 5' 0" Dia.

Worm Wheels

hobbed up to 5' 0" Dia.

Bevel Gears planed up to 2' 6" Dia.

Foundry Lane Works, Soho, BIRMINGHAM, Eng.

The Royal-Victoria Life Insurance Co.

The Directors' Report for 1906 shows large increases during the year

- IN CASH INCOME
- IN LEGAL RESERVES
- IN INVESTED ASSETS
- IN LOANS to POLICYHOLDERS
- IN PAYMENTS to POLICYHOLDERS

And 7 1/2 per cent. Reduction in Expenses of Management for year.
No Interest Overdue or Unpaid on Investments at end of year.

APPLY FOR AGENCIES TO

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

General Manager Montreal

**WESTERN ASSURANCE
COMPANY.**

FIRE AND MARINE. Incorporated 1851

Assets, over - - - - - \$3,570,000
Income for 1906, over - - - - - 3,600,000

Head Office, - Toronto, Ont.

FIRE AND MARINE. Incorporated 1851.

Hon. Geo. A. Cox, President; W. R. Brock, Vice-President;
W. B. Meikle, General Manager; C. C. Foster, Secretary.

Montreal Branch, - - - - - 189 ST. JAMES STREET.

ROBERT BICKERDIKE, - Manager.

FIRE. LIFE. MARINE. ACCIDENT.
Commercial Union Assurance Co.,
LIMITED OF LONDON, ENG.

Capital fully Subscribed.....\$12,500,000

Life Funds (in special trust for Life Policy

Holders)..... 16,263,810

Total Annual Income exceeds..... 16,250,000

Total Funds Exceed Sixty two and one half Million Dollars.

HEAD OFFICE, Can. Br., 91 Notre Dame St. West, Montreal.

JAMES MCGREGOR, Manager.

W. S. TOPLING, Superintendent Agencies.



Vol. 65, No. 16.
New Series.

McIntyre S

MONTR

Importers of..... Dry C

Dress Goods,
Linens, Small
Trefousse Kid
Rouillon Kid

13 VICTORIA



Was established in the sole h
holders, there being no
share in the profits, and its s
of 37 years shows that the aim
have been faithfully carried
was and is—"The largest amo
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