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SOLE MANUFACTURERS  
COLD-AIR-CIRCULATION SYSTEM.

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Special Machines for DAIRIES, BUTCHERS, Etc.  
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3069

# THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 54. No. 26  
NEW SERIES.

MONTREAL, FRIDAY, JUNE 27, 1902.

M. S. FOLEY,  
EDITOR AND PROPRIETOR

**McINTYRE SON & Co.,**

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IMPORTERS of DRY GOODS.

DRESS GOODS,  
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LINENS,  
SMALL WARES,  
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AND

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White Lead, Colors,  
Glass, Varnishes,  
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An old established (1828) and  
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eral Produce Line. Highest  
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Woolen Buyers

will find our Stock replete with all the  
Latest Novelties selected in the Home  
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We have never shown a more extensive  
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Our Tailors' Trimming Dep't  
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**ROOFING AND ASPHALTING**

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Metal Cornices, Skylights, &c.,  
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**Destructors and  
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Canadians can purchase these furnaces  
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cheaper than any other Country.

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International Expositions.

SPECIAL PRIZE,  
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AT ATLANTA, 1895.

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PHILADELPHIA, PA.



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(ESTABLISHED 1817.)

Incorporated by Act of Parliament.

Capital (all paid up) \$12,000,000.00
Reserve Fund, - 3,000,000.00
Undivided Profits, - 165,656.09

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A. Macnider, Chief Inspector and Supt. of Branches.

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Seigneurs St. Branch.
Point St. Charles Branch.

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Kingston, " Chatham, N.B. ter, B.C.
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Ottawa, " St. John, N.B. Vernon, "
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Alex. Lang, Man.

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Chicago—Bank of Montreal, J. W. de C. O'Grady,
manager.

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

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The Bank of New York, N.B.A.
National Bank of Commerce in N.Y.
Boston—The Merchants' National Bank.
J. B. Moors & Co.
Buffalo—The Marine Bank, Buffalo.
San Francisco—The First National Bank.
The Angle-Californian Bank.

Montreal, 30th April, 1902.

THE BANK OF TORONTO.

INCORPORATED 1855.

HEAD OFFICE: TORONTO, CANADA.

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

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

DUNCAN COULSON, - General Manager.

Joseph Henderson, - Assistant General Manager

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Montreal, Gananoque, Sarnia,
" Pt. St. Charles London, Stayner,
Barrie, London East, St. Catharines.
Brockville, Peterboro', Wallaceburg.
Cobourg, Petrolia,

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Bank, Ltd.
New York—National Bank of Commerce.
Chicago—First National Bank.
Careful attention given to the collection of Com-
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The Chartered Banks.

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Established in 1836.

Incorporated by Royal Charter in 1840.
Paid up Capital, - £1,000,000 stg.
Reserve Fund, - 865,000 stg.

London Office, - 5 Gracechurch St., E.C.
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John James Cater, Frederic Lubbock,
Richard H. Glyn, George D. Whatman,
Ed. Arthur Hoare, Henry R. Farrer,
M. G. C. Glyn.

Secretary A. G. Wallis.
Head Office in Canada, St. James street,
Montreal.
H. STIKEMAN, General Manager.
J. ELMSLEY, Inspector.

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Brantford, Halifax, N.S., Greenwood,
Hamilton, St. John, N.B., Victoria,
Toronto, Fredericton, Vancouver,
Kingston, Yukon District, Rossland,
Midland, Dawson City, Eslo.
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DRAFTS ON SOUTH AFRICA MAY BE OB-
TAINED AT THE BANK'S BRANCHES.
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Scotland—National Bank of Scotland, Limited, and
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Limited, and branches; National Bank, Limited,
and branches. Australia—Union Bank of Australia.
New Zealand—Union Bank of Australia. India,
China and Japan—Mercantile Bank of India, Lim-
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Issue Circular Notes for Travellers, available
in all parts of the world.

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Incorporated by Act of Parliament, 1855.

HEAD OFFICE: MONTREAL.

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

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H. Markland Melson, Lt.-Col. F. C. Henshaw.
JAMES ELLIOT, General Manager.
A. D. Durnford, Chief Inspector and Superintendent
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H. Lockwood, W. W. L. Chipman, Asst. Inspectors.

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

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

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

The Chartered Banks.

THE ROYAL BANK OF CANADA.

Capital Paid-up, - \$2,000,000
Reserve Fund, - 1,700,000

BOARD OF DIRECTORS:

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HEAD OFFICE: HALIFAX, N.S.

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Branches, Montreal, W. F. Brock, Inspector, Mont-
real.

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Bathurst, N.B. Ottawa, Ont.
Bridgewater, N.S. Pictou, N.S.
Caraquet, N.B. Port Hawkesbury, N.S.
Charlottetown, P.E.I. Rexton, N.B.
Dalhousie, N.B. Rossland, B.C.
Dorchester, N.B. Sackville, N.B.
Fredericton, N.B. St. John, N.B.
Grand Forks, B.C. Shubenacadie, N.S.
Guysboro, N.S. St. John's, Nfld.
Halifax, N.S. Summerside, P.E.I.
Londonderry, N.S. Sydney, C.B.
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Lunenburg, N.S. Vancouver, B.C.
Midland, N.S. Vancouver, East End, B.C.
Moncton, N.B. Victoria, B.C.
Montreal, Que. Westmount, P.Q.
Montreal, West End. Weymouth, N.S.
Nansime, B.C. Woodstock, N.B.
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Republic, Washington.

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Credit Lyonnais. China and Japan, Hong Kong
& Shanghai Banking Corporation. New York, Chase
National Bank. Boston, National Shawmut Bank.
Chicago, Illinois Trust and Savings Bank. San
Francisco, Nevada National Bank. Portland, Ore.,
First National Bank. Seattle, Washington Na-
tional Bank. Spokane, Exchange National Bank.

ST. STEPHEN'S BANK.

Incorporated 1836.

St. Stephen, N.B.

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

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

AGENTS:

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

THE WESTERN BANK OF CANADA.

HEAD OFFICE: OSHAWA, ONT.

Capital Authorized, - \$1,000,000
Capital Subscribed, - 500,000
Capital Paid-up, - 418,000
Reserve, - 150,000

BOARD OF DIRECTORS:

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Reuben S. Hamlin, Esq., Vice-President.
W. F. Cowan, Esq., W. F. Allan, Esq.,
Robert McIntosh, M.D. J. A. Gibson, Esq.,
Thomas Patterson, Esq.,
T. H. McMillan, - Cashier.
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Port Perry, Ont., Tavistock, Ont.
Port Perry, Ont., Tavistock, Ont., Sunderland, Ont.
Drafts on New York and Sterling Exchange bought
and sold. Deposits received and interest allowed.
Collections solicited and promptly made.
Correspondents at New York and in Canada—
Merchants Bank of Canada. London, England—
Royal Bank of Scotland.

THE ONTARIO BANK.

Capital subscribed - \$1,500,000.00
Capital Paid-up - 1,399,660.00
Res. - 425,000.00
Profit and Loss Account - 34,411.44

HEAD OFFICE: TORONTO.

DIRECTORS:

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Donald Mackay, Esq., - Vice-President.
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London, Eng.—Parr's Bank, Limited.
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New York—Fourth National Bank and The
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Boston—First National Bank.



The Chartered Banks.

**THE CANADIAN BANK OF COMMERCE**

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

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**Traders Bank of Canada**

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

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John Drynan, Esq., Vice-President.  
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Toronto. Guelph.  
J. H. BEATTY, Esq., of Thorold.  
W. J. SHEPPARD, Waubashene.

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

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Beeton, Ingersoll, Strathroy,  
Burlington, Leamington, St. Mary's,  
Drayton, Newcastle, Sturgeon Falls,  
Dutton, North Bay, Sudbury,  
Elmira, Orillia, Tilsonburg,  
Glencoe, Port Hope, Windsor,  
Grand Valley, Ridgetown

**BANKERS:**  
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New York—The American Exchange Nat. Bank.  
Montreal—The Quebec Bank.

**BANQUE D'HOCHELAGA.**

Capital Subscribed, \$1,999,700  
Capital Paid-up, 1,967,000  
Reserve Fund, 950,000

**DIRECTORS:**  
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R. BICKERDIK, M.P., Vice-Pres.  
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and Alphonse Turcotte, Esq., Gen'l Manager  
M. J. A. PRENDERGAST, Assistant Manager  
C. A. GIROUX, Inspector  
O. E. DORAIS, Inspector

**Head Office, Montreal.**  
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Louisville, P. Q., St. Henry, Montreal  
Quebec, P. Q., 1393 St. Catherine "  
Sorel, P. Q., 1756 "  
Sherbrooke, P. Q., 2217 Notre Dame "  
Valleyfield, P. Q., Hochelaga, "  
Vankleek Hill, Ont. Three Rivers, P. Q.

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The Chartered Banks.

**BANK OF HAMILTON.**

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

HEAD OFFICE HAMILTON.

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

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Berlin, Indian Hd., N.W.T., Port Elgin,  
Blyth, Jarvis, Port Rowan,  
Brantford, Ont., Listowel, Simcoe,  
Brandon, Man., Lucknow, Stonehall, M.,  
Carman, Man., Manitou, Man., Southampton,  
Chesley, Milton, Teeswater, Ont.,  
Delhi, Mitchell, Toronto,  
Dundalk, Moose Jaw, Vancouver, B.C.  
Dundas, N. W. T., Wingham,  
Georgetown, Morden, Man., Winkler, Man.  
Gorrie, Niagara Falls, Winnipeg, Man.  
Grimsby, Orangeville,  
Hagersville, Ont., Owen Sound,  
Hamilton, E. End Palmerston,  
Hamilton, Pilot Meand.  
Barton St. Man.

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

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Capital, \$2,500,000 | Reserve Fund, \$2,500,000

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WILMOT D. MATTHEWS, Vice-President.  
Wm. Ince, Timothy Easton, W. R. Brock, M.P.  
A. W. Austin, James J. Foy, K.C., M.P.P.

**HEAD OFFICE, TORONTO.**  
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Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold. Letters of Credit issued available in all parts of Europa, China, Japan and the West Indies.

**Eastern Townships Bank.**

DIVIDEND No. 85.

NOTICE is hereby given that a dividend of three and one-half per cent. for the current half-year, and a BONUS at the rate of One per cent. per annum has been declared upon the paid up Capital Stock of this Bank (but on new stock to apply from date of payment only), and that the same will be payable at the Head Office and Branches on and after

Wednesday, 2nd day of July next.  
The Transfer Books will be closed from the 16th to the 30th June, both days inclusive.

By order of the Board,  
J. MACKINNON,  
General Manager.

Sherbrooke, 4th June, 1903.

**The BANK OF OTTAWA.**

Capital (Fully paid up) \$2,000,000  
Reserve Fund, 1,765,000

**BOARD OF DIRECTORS:**  
CHARLES MAGEE, President.  
GEORGE HAY, Vice-President.  
Hon. Geo. Bryson, Alex. Fraser, John Mather,  
David MacLaren, Denis Murphy.  
**HEAD OFFICE, Ottawa, Ont.**  
Geo. BURN, Gen. Mgr.—D. M. FINNIE, Ottawa Mgr.,  
L. C. OWEN, Inspecting Officer.

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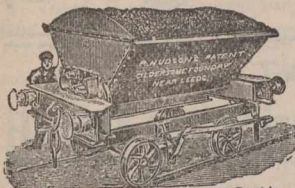
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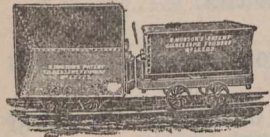
Eng



59—R. H.'s Patent 6-Ton Steel Double Side Tip Wagon. To work with ordinary Rly Wagons



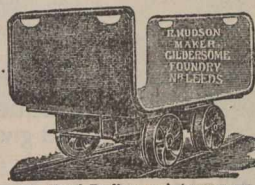
62—R. H.'s Patent Steel Goods Wagon. with Side Doors



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



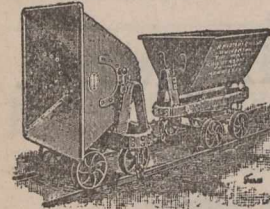
30—R. H.'s Patent End Tip Wagon. Made to any gauge and any capacity.



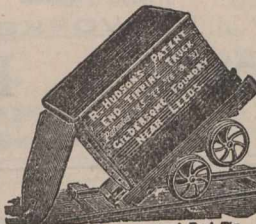
76—Hand Trolley, made to carry any weight or to suit any rail gauge.



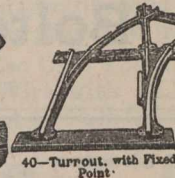
43—R. H.'s Patent Railway. For Rails, Rivets, or Loose Parts. Will last ten times as long as the ordinary kind. Guaranteed thoroughly satisfactory



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



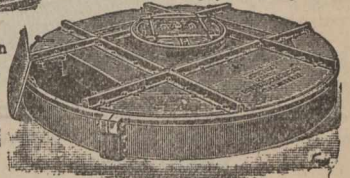
1—R. H.'s Patent steel End Tip Wagon



40—Turnout, with Fixed Point.



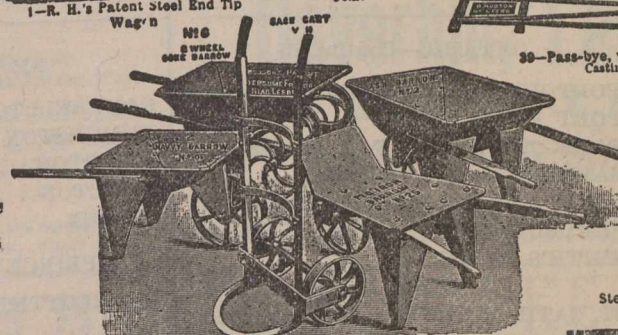
70—R. H.'s Patent Steel Mining Wagon



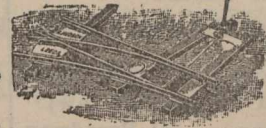
17—R. H.'s Patent Self-contained ball Bearing Turntable, dispensing with Lubrication and Masonry Foundations



27—Hopper Wagon, with Slide Door



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



10—Left-hand Steel Points & Crossing



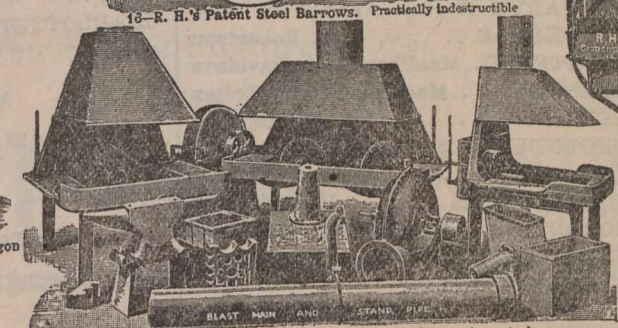
Steamship Barrow. Drawing V 10



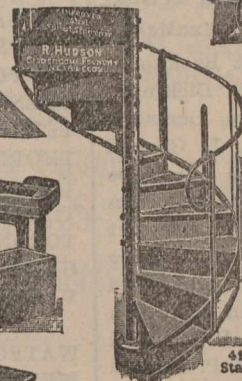
67—R. H.'s Improved Steel Ladder. Strong, very light, and durable



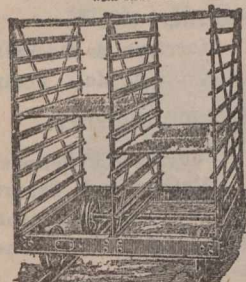
69—R. H.'s Improved Steel Hopper Wagon with Slide Door



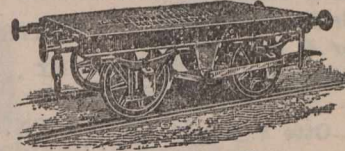
6—R. H.'s Patent Iron Smith's Hearths. No Brickwork required



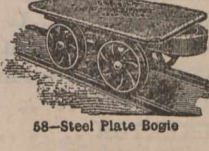
41—R. H.'s Patent Steel Staircases. Extremely light



68—Cake Drying Wagon



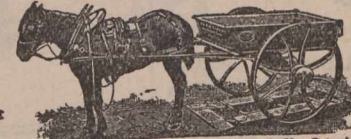
56—10-Ton Platform Railway Wagon



68—Steel Plate Bogie



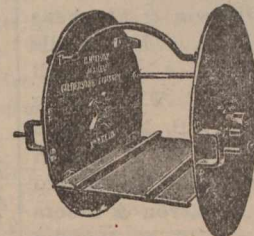
71—R. H.'s Improved Steel Tank Cart. 500 Gallons capacity



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



22—Two Tons Steel Plate Bogie. Practically indestructible.



78—Tippler for Mining Wagons



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



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



70—Foundry Fetting Box



57—Steel Coal Box with Drop Bottom



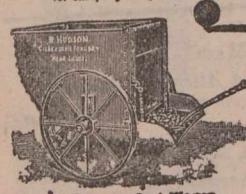
Self-righting Steel Tip Bucket, used with Patent Self-acting Catch if required



61—Rope Bracket, with R. H.'s Patent Catch for Wire Rope Pressures



45—Mining Ribble with or without Valve in bottom



4—Parson's Coal Wagon

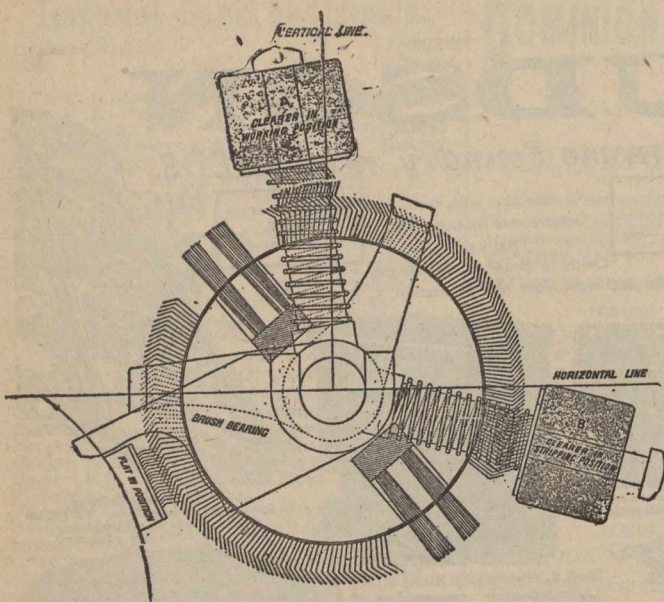


53—Fly Punch



55—Foundry Lath





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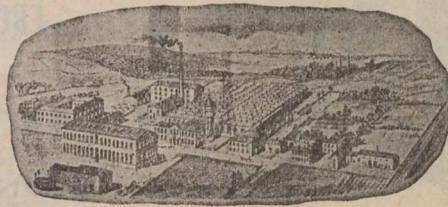
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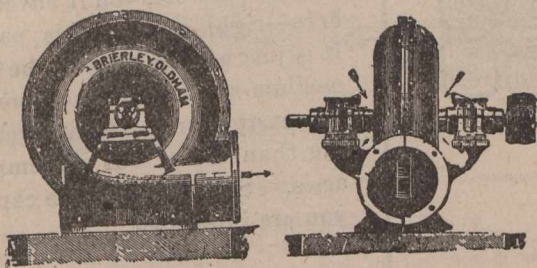
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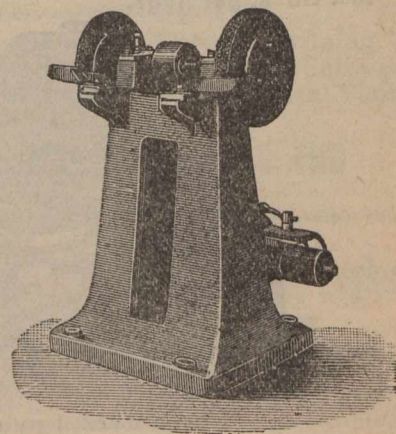
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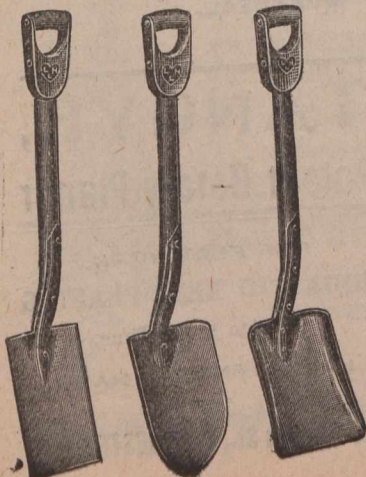
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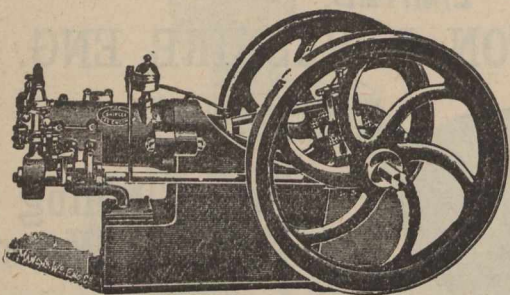


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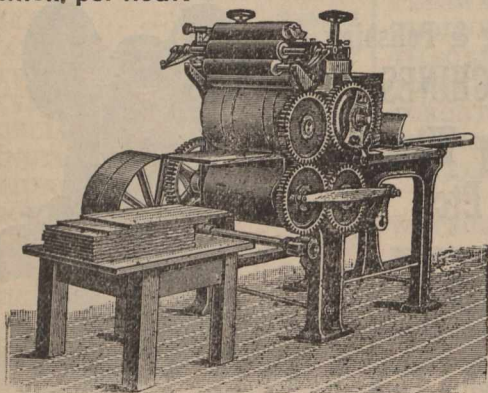
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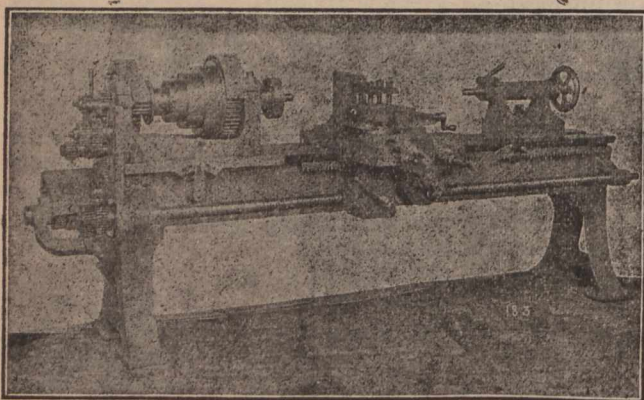


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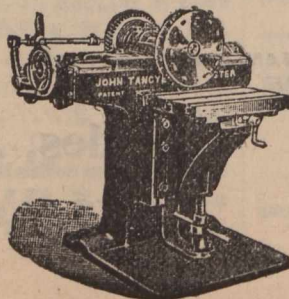
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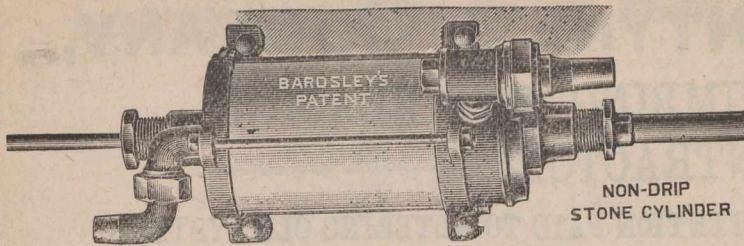
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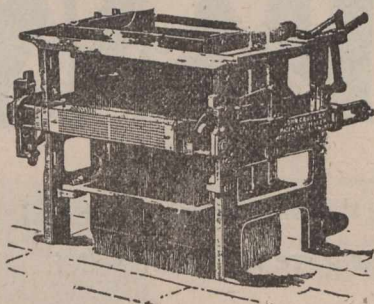
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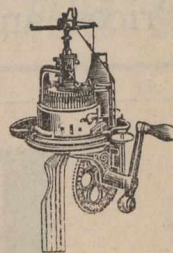
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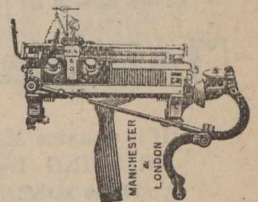
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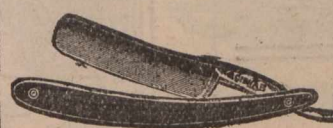
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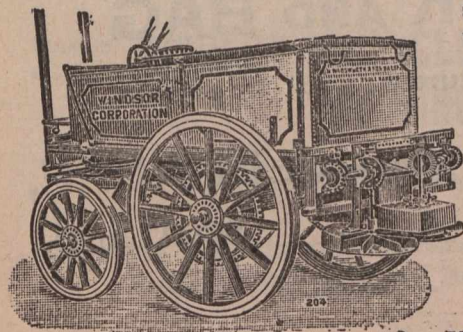
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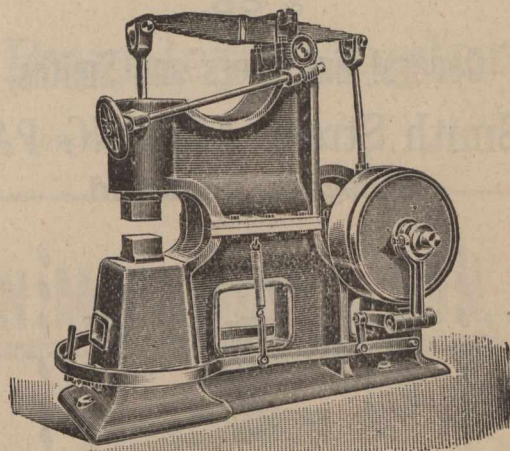
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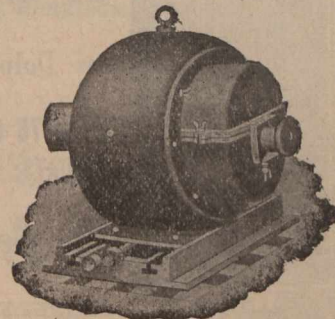
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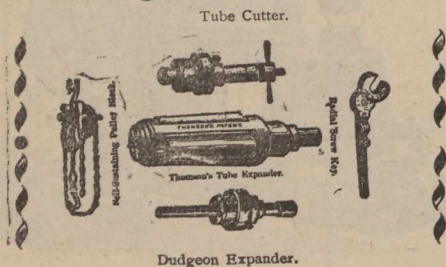
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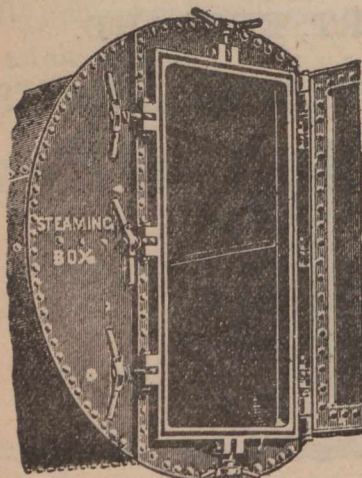
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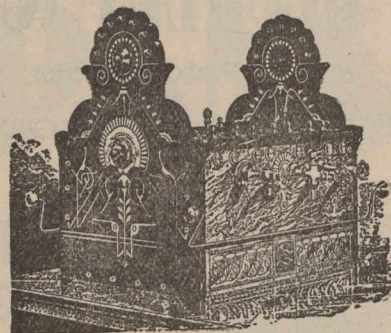
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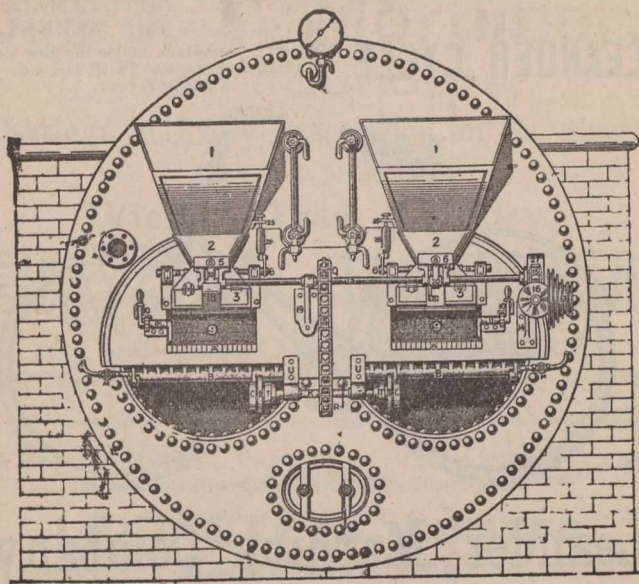
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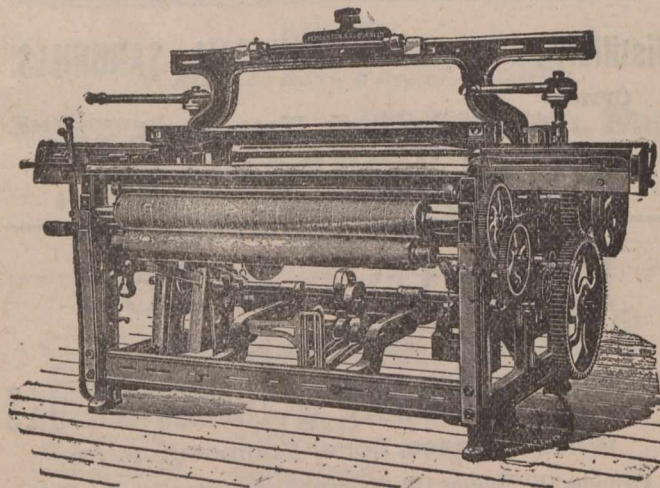
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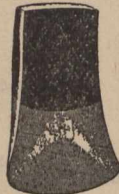
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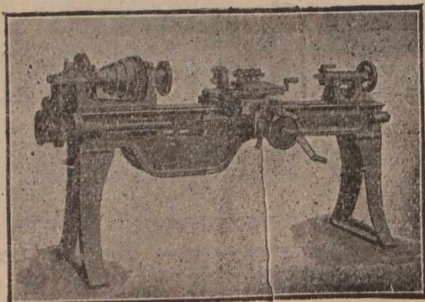
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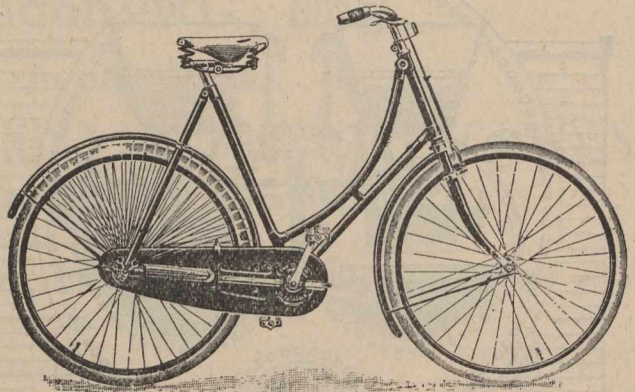
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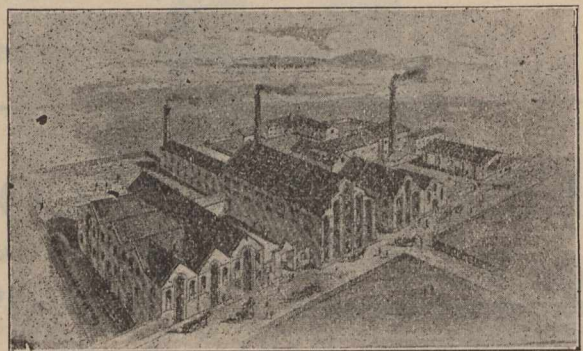
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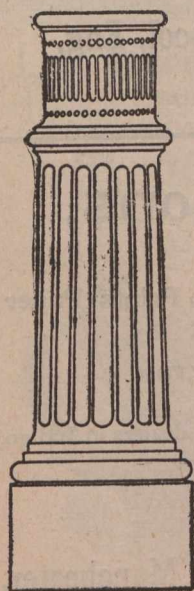
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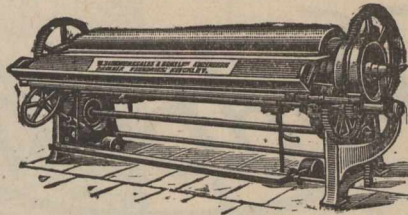
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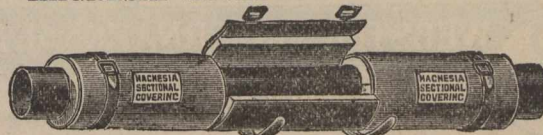
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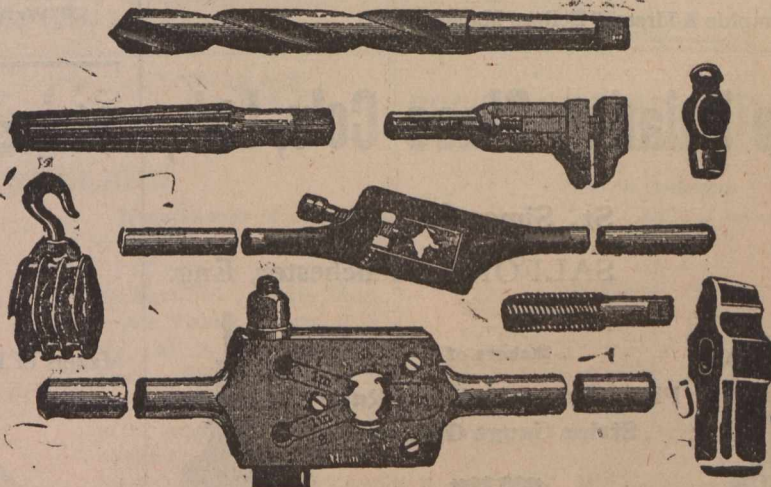
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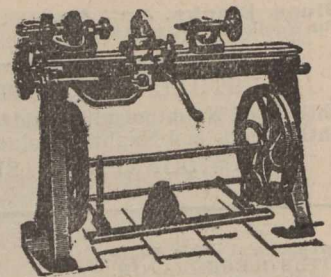
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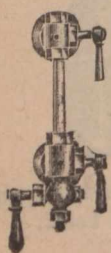
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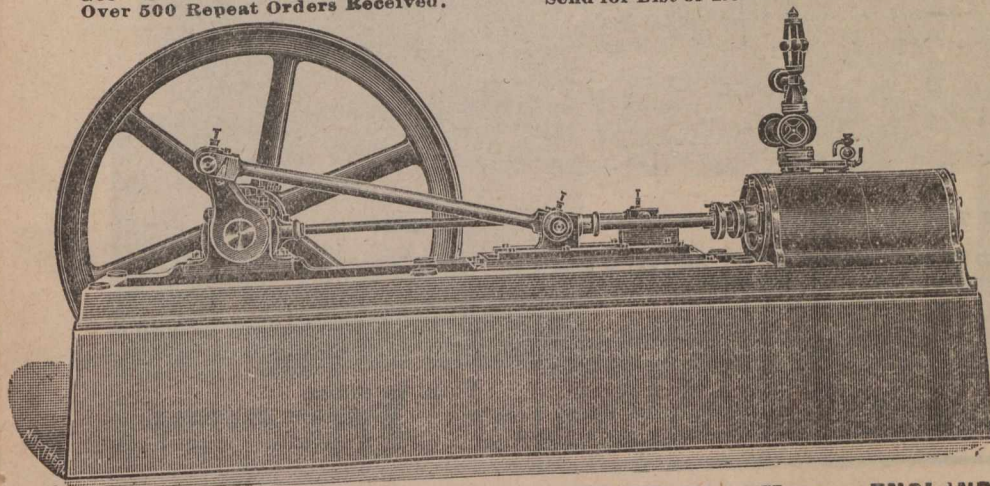
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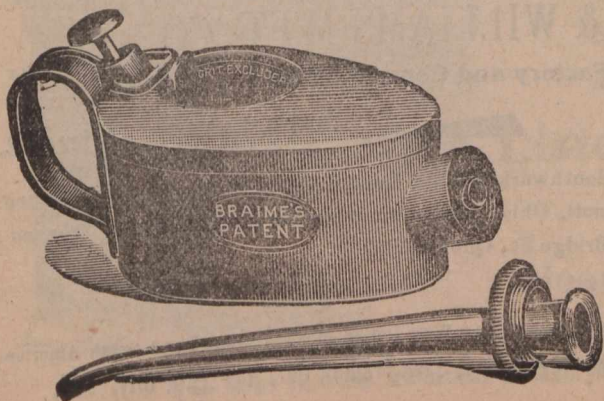
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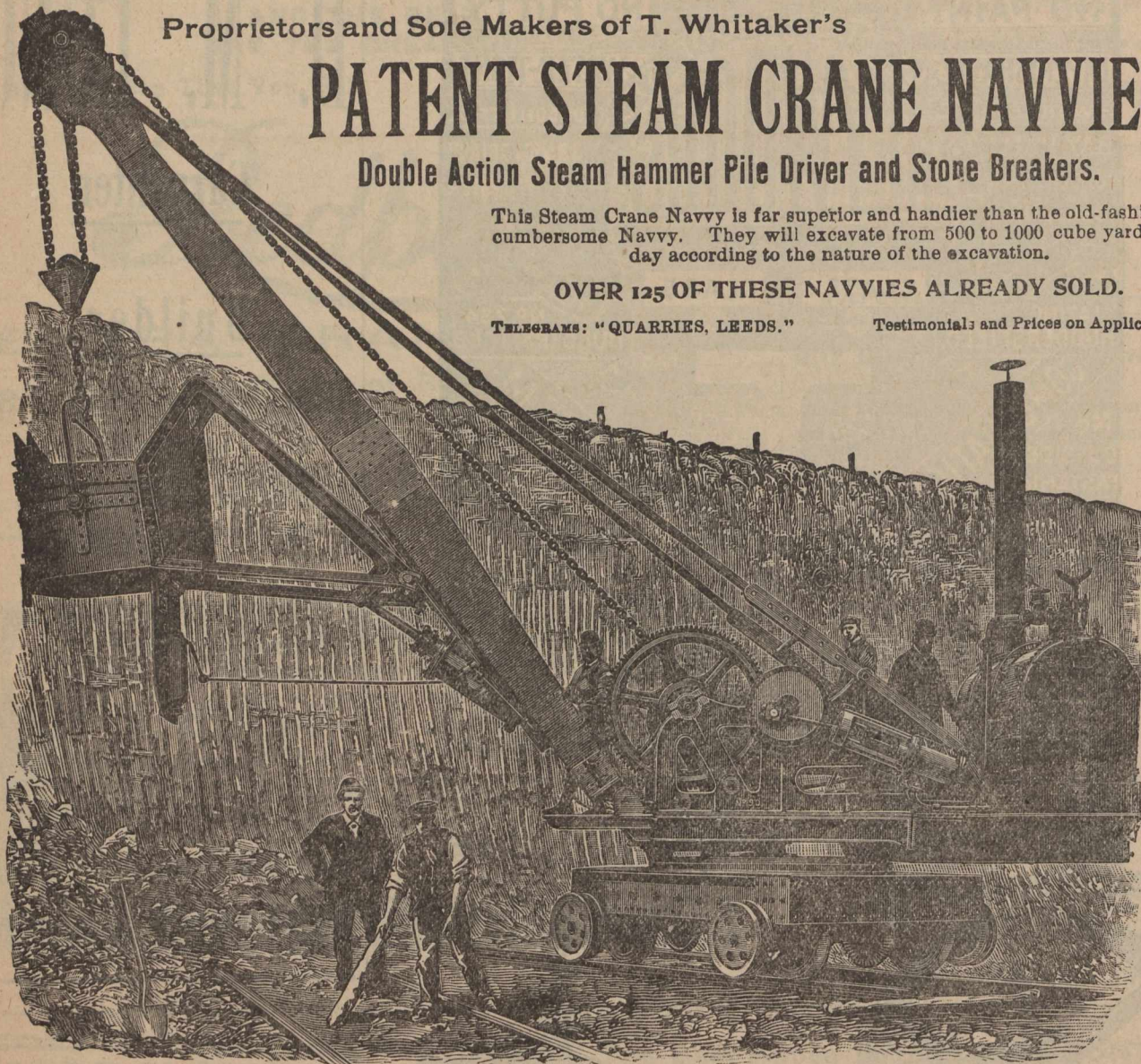
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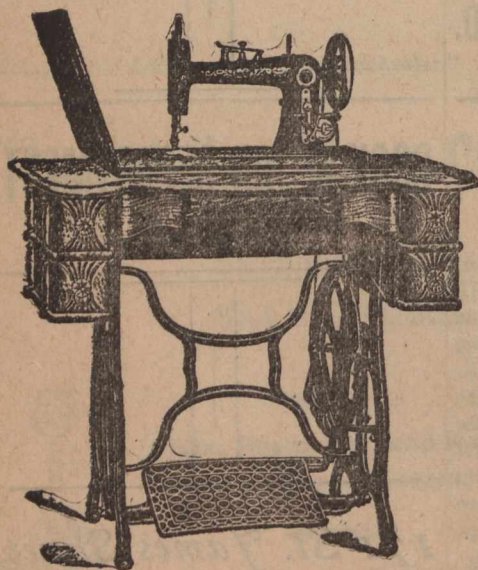
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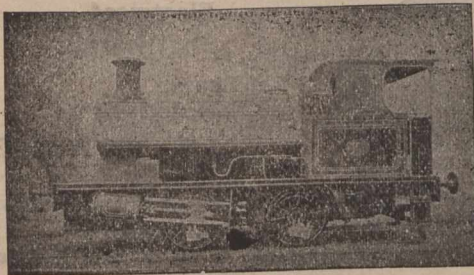
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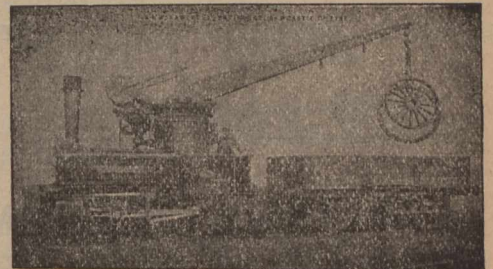


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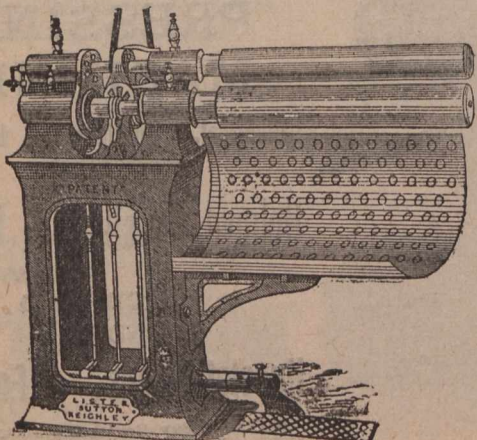
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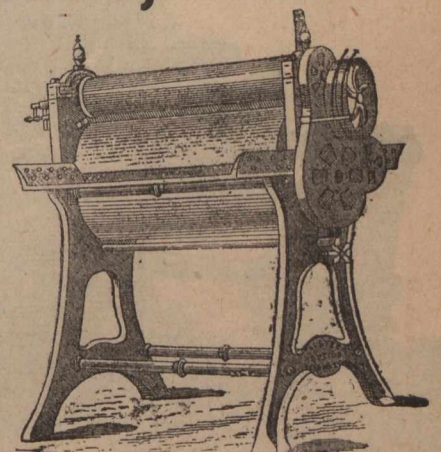


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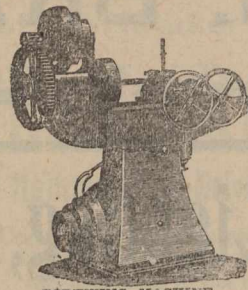
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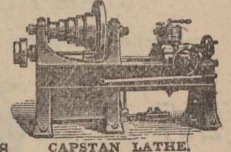


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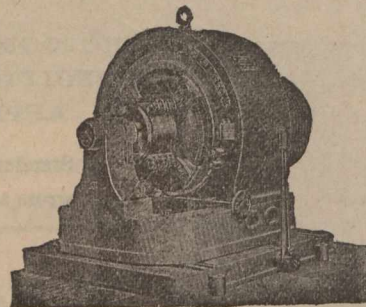
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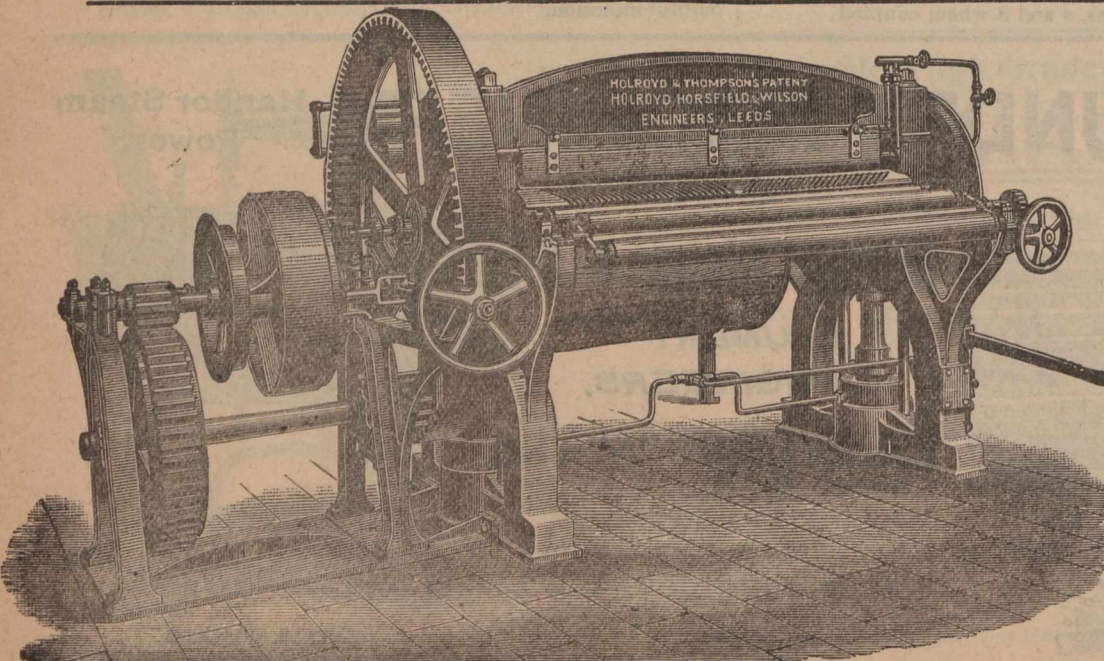
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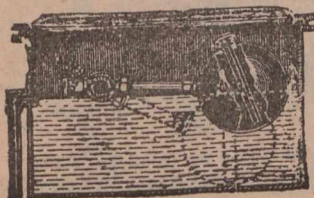
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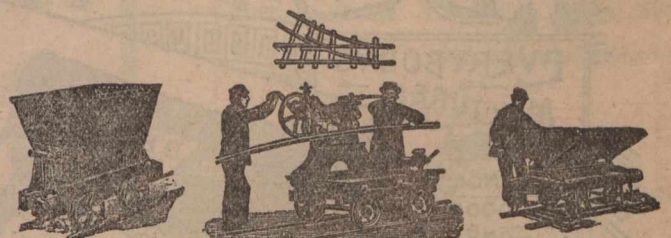
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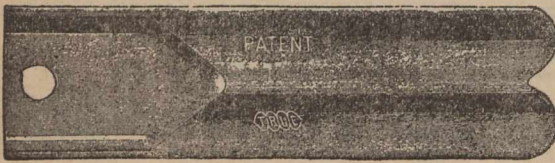
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We are the oldest Temple Makers in existence, and have taken out more Patents for Temples, and successful Improvements in Temples, than any other Firm.

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With Steel Cap and Patent Adjustable Roller Bearers.

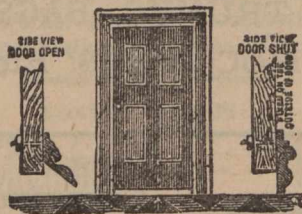


By far the best Roller Temple yet produced, and superseding Ring or Swiss Temples. Thousands are now in use and are giving the greatest satisfaction.

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Dust & Rain



**Stopper**

For the Bottom of Doors.

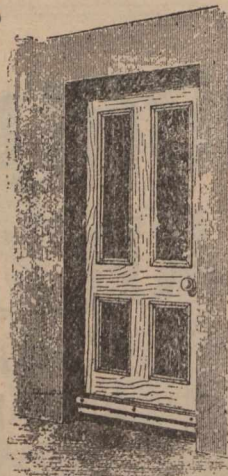
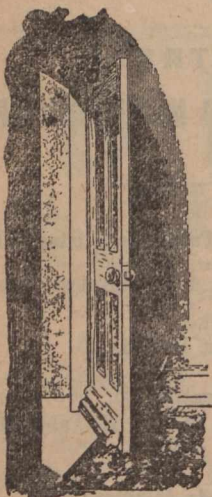
Stock Two sizes, and you can suit ANY WIDTH of Door. Cut in Two Minutes to any length

Also THE CHEAP  
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Easy to Fix. Easy to Remove.  
Lowest Price. Quickest Sale.

The Cheapest Draught, &c., Preventer Obtainable.

BEST DISCOUNT TO THE TRADE.



Door with Preventer, SHUT.

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*Commercial Summary.*

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

—The London, Ont., City Treasurer is advertising the sale of \$34,000 city debentures.

—The Fisheries Department has been advised that the experiments for the culture of black bass carried on in the Bay of Quinte district have been very satisfactory. A large quantity of fry is now available, but they will be retained until of a sufficient size to safely distribute.

—Notwithstanding the passage by the Dominion Government of an order in Council prohibiting the use of dynamite in the killing of fish in Canadian waters and the possession of explosives, several U.S. visitors have apparently been carrying on this practice. The officers of the Canadian fishery protection cruisers are finding difficulty in establishing the guilt of the offenders, and more stringent regulations may be required if the destruction of fish is to stop. It appears to be essential to obtain international regulations and the co-operation of the United States authorities.

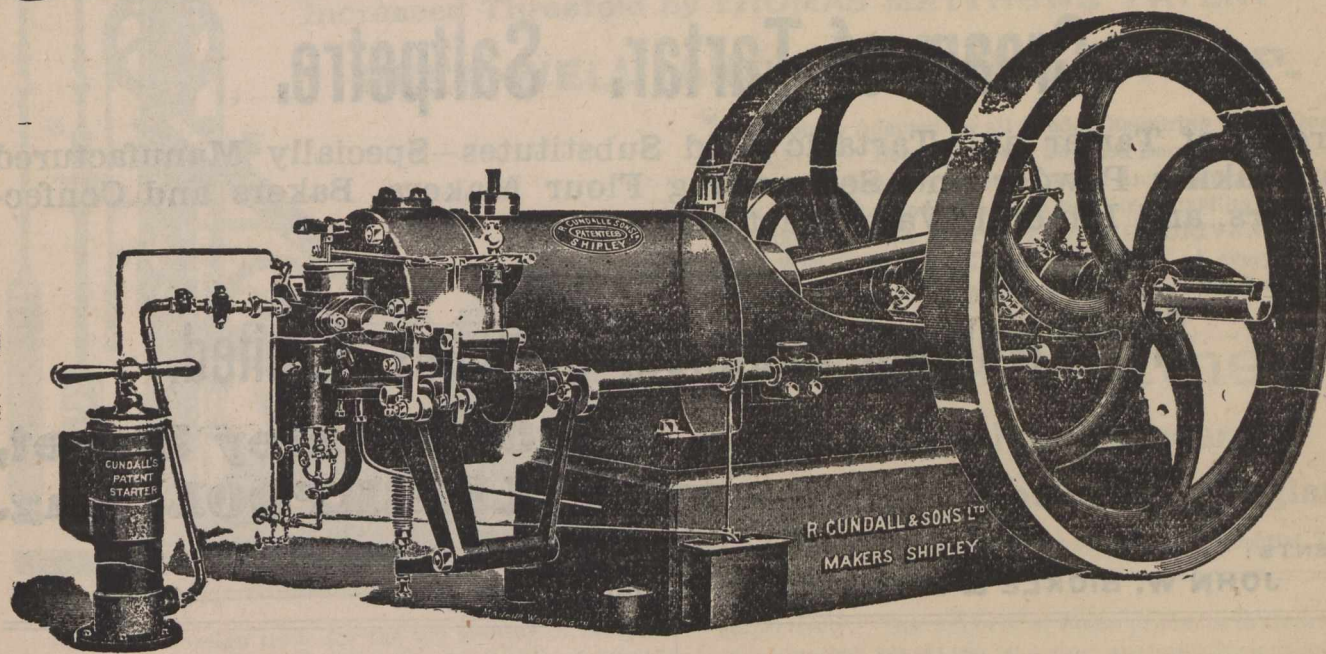
—A storm signal station has been established by the Government of Canada at Depot Harbor, on the south side of Parry Sound, Ont., from which the storm signals used throughout the Dominion will be shown. The steel signal mast, with the steel tripod, from which it rises, is 50 feet high, and stands upon a bluff 50 feet above the water-level of the lake. It can be located when outside Three Miles Point on the horizon, at an apparent distance of 300 yards east of the large grain elevator, which is situated just south-east of Supply Point.



Telegrams: "CUNDALL, Shipley."  
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Contractors to H. M. Government.

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



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Extracts from Letters Received.

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

"I have every pleasure in stating that the 2 b. h. p. Oil Engine you supplied me with for Electric-lighting purposes and for Pumping is giving satisfaction. It is doing its work most efficiently."

"You will be glad to know that the 2-Brake Oil Engine which I got some time ago is giving me entire satisfaction. It is running very steadily—so much so that I am able to supply my Electric Light direct, without the slightest waver in the light. It is very easily started. I should say that your Engines are as near perfection as possible."

**R. Cundall & Sons,**  
LIMITED.

**SHIPLEY, YORKS**  
ENGLAND.

—The cost of the Philippine war to date is officially reported as \$170,327,000.

—The Canada Company, says a London cable, has declared a dividend of five shillings per pound. The shares are now worth forty shillings to the pound. This is the largest distribution in any half year since 1881. The company has repaid all the capital except one pound per share.

—The steel rails which are being manufactured at Sault Ste. Marie for the Canadian Government will probably be laid on the Drummond County section of the Intercolonial. They are eighty-pound rails, and are subjected to a thorough test by a New York expert before acceptance. The makers have given the Government a five-years' guarantee against defects, and if the rails do not come up to the guarantee the manufacturers have to meet the cost.

—Five thousand tons of Egyptian sugar from Alexandria arrived at Philadelphia recently on the British steamship Green Jacket. The sugar was grown in a country which a few years ago was a barren waste, but has been made rich by irrigation. Sugar experts say that it contains more saccharine matter than any other grown in the world. The hold of the vessel appeared like a mass of bright crystals, which in the dark exhibit a phosphorescent light.

—We learn from Brantford, Ont., that Dr. Ickes, street railway promoter, who is constructing lines in that county, has secured an option on the Brantford city system, and has also obtained a fifty-year franchise from the city. He is to spend \$25,000 on the road immediately, and pay \$1.00 per year to the city after the first 25 years. He is also to allow the rails to be used by any other company on reasonable terms. In return, Dr. Ickes secures a fixed assessment of \$30,000.

—A London letter states that a question submitting to the Chancellor of the Exchequer recently brought a response which throws some light on the coinage of gold and silver for the colonies. The Chancellor was asked why the British Government appropriates the entire profit of coinage of silver for Australia while Canada receives the coinage profit herself. The reply was that the Exchequer receives all the profit on silver coinage for sterling-using colonies like Australia and bears the loss on gold coined there. Canada is not a sterling-using colony, having her own local token and therefore takes all the profit.

—An Ottawa letter refers to the return of two immigration officials from a visit to the Lake St. John district, two hundred miles north of Quebec. For the past few years settlers have been going into the district at the rate of a thousand a year, and last year the number was about 2,000, so that the population now aggregates from 27,000 to 30,000. A large pulp mill has been erected at Onia-chouin, which will soon be in operation, and another large mill is going up at Little Peri Bonka. Most of the settlers are French-speaking, and came from the United States and the older portions of Quebec. The country is well suited for farming as well as for dairy operations.

—The proposal to increase the postal rate on manufacturers' catalogues to the Yukon is opposed by the Canadian Manufacturers' Association, at the meeting of the Executive Council held recently a report being received from the Parliamentary Committee regarding it. It was pointed out that the proposed rate of one cent per ounce, instead of one cent for four ounces, is double the rate which the Canadian Government charges for carrying the catalogues of United States manufacturers. Answering, too, the statement of Mr. George Ross, Postoffice Inspector, that usually these catalogues did not weigh above two ounces, the manufacturers claim that in many cases they weigh over one pound, and as high as four pounds.



Telegrams and Cablegrams :  
"POTASH."

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A.B.C. 4th Edition. LIEBEK'S, PRIVATE.

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## Cream of Tartar. Saltpetre.

Cream of Tartar and Tartaric Acid Substitutes—Specially Manufactured for Baking Powder and Self-raising Flour Makers, Bakers and Confectioners, and Mineral Water Factories.

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## JAMES NORTH & SONS,

Chamois and Gloves

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Athletic Goods Manufacturers.

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

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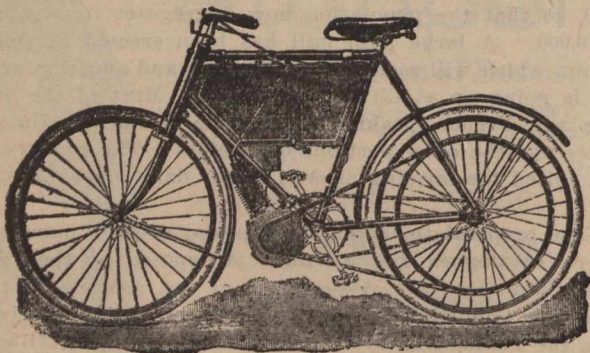
Godley Mills,  
and Tower Street Works,

HYDE, Manchester, Eng.

ESTABLISHED 1857.

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



THE IMPERIAL MOTOR BICYCLE,

MANUFACTURED BY THE

LEEDS MOTOR EXPERTS,

WALKER BROS., "PRIMO" WORKS.

Meanwood Road, LEEDS, Eng.

—J. S. Larke, Canadian Commercial Agent, in Australia, writes that in consideration of this Commonwealth having agreed to deliver letters from New Zealand bearing penny stamps without collecting any surcharge, he sought a like concession toward Canadian letters, and received a reply to the effect that the proposal was objected to by the Imperial authorities as interfering with the postal revenue of Great Britain. "There seems" adds Mr. Larke, "to be good reason to believe that Canada can secure this privileges by negotiating with the Commonwealth and Imperial Governments." The drought continues over the island and seriously hampers trade, but Mr. Larke considers that the orders sent to Canada are very good.

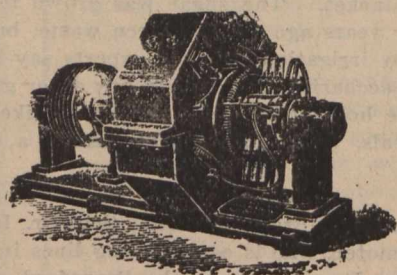
## ALFRED SYKES,

ELECTRICAL ENGINEER,

Spring Place Works,

Huddersfield,

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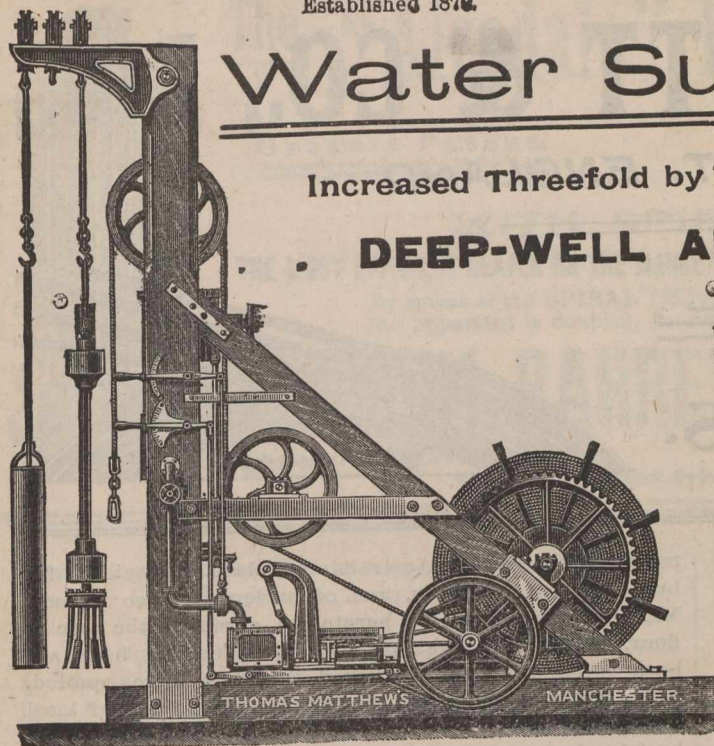


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Established 1870.

Telegraphic address: "ARTESIAN, Manchester.



# Water Supplies,

Increased Threefold by THOMAS MATTHEWS' PATENT

## DEEP-WELL AND BORE-HOLE PUMP.

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

### Thomas Matthews,

Hydraulic Engineer,

Pendleton, Manchester, England.

Special terms to Canadians under the New Preferential Tariff.

—Canada's foreign trade for the ten months of the present fiscal year totalled \$333,522,149, an increase of \$25,917,932, as compared with the same period of 1901, and of \$144,556,389, as compared with 1896. The duty collected amounted to \$26,245,191, or \$2,420,896 in excess of the collections for the same period of last year and \$9,205,981 more than in 1896. Taking the imports entered for consumption, the value of dutiable goods was \$95,372,429, being \$8,964,300 in excess of the same ten months of the year preceding. The value of free goods was \$67,135,739, an increase of \$7,203,539, compared with 1901. We took during the ten months \$28,339,870, of dutiable goods from Great Britain, an increase of \$1,309,026. Of free goods we took \$10,988,417, a gain of a little over \$2,000,000. From the United States we bought goods to the amount of \$48,104,781, which paid duty, being an increase of \$5,417,613 over the same period of 1901. Of free goods \$48,846,355 came from the United States, an increase of \$3,651,200. Other countries supplied us with \$18,927,779 of dutiable goods and \$7,300,967 of free goods, the increases amounting to \$2,237,661 and \$1,500,299

respectively. Our exports of home products to Great Britain totalled \$89,821,000, showing an improvement of \$9,694,142 over 1901. To the United States they were \$52,008,564, a gain of only \$254,137. Other countries took from us \$16,360,407, an increase of \$3,435,000. During the ten months we imported \$4,091,558 worth of living animals, an increase of \$439,889; \$1,365,682 of books, periodicals, etc., a slight falling off; \$3,639,094 of breadstuffs, a decrease of \$2,934,927; \$274,900 worth of carpets, an increase of \$21,375; \$42,758 of bicycles, a decrease of \$49,313; \$1,058,299 of carriages and carts, an increase of \$306,164; \$11,363,000 of coal coke, and coal dust, an increase of \$865,215; \$11,594,744 of cotton and manufactures of cotton, an increase of \$824,000; \$1,015,202 of earthenware, increase \$103,019; \$1,031,862 of electric apparatus, increase \$350,892; \$1,802,277 of green fruit, increase \$379,280; \$589,448 of boots and shoes, increase \$80,475; \$24,792,724 of iron and steel, increase \$4,079,759; \$1,549,699 of paper, increase \$84,134; \$523,499 of butter, cheese, eggs, and lard, increase \$76,318; \$526,800 of bacon and hams, decrease \$28,502; \$510,149 of pork in brine, increase \$129,238; \$308,540 vegetables, decrease \$24,172, and \$393,481 furniture, increase \$47,074.

The Liverpool and Bankhall Chemical Company's



The best and most effectual remedy for

**Ticks, Lice, Maggots, Scab, Foot-Rot, &c.**

Stimulates the growth and improves the quality of the Wool, does not stain or discolour it and keeps the sheep in good healthy condition

It is also invaluable as a WASH for CATTLE, HORSES, DOGS, &c., killing Parasites of all kinds, and curing Sores and Wounds.

This Dip is unsurpassed in quality and is offered at an extremely low price. Quotations given c.i.f. Canadian ports for large or small quantities.

SOLE MAKERS:

The Liverpool & Bankhall Seed Crushing  
& Chemical Co., Limited,

Liverpool,

England.

—A food shortage in some portions of Australia is affording an opportunity for Canadian exporters to open up trade there in some lines. Mr. J. S. Larke, Dominion

## SLADE & Co., Ltd.

THE ROYAL  
TOFFY WORKS,

LEEDS, - ENGLAND.

Manufacturers of  
the finest

HOME  
MADE  
TOFFY.

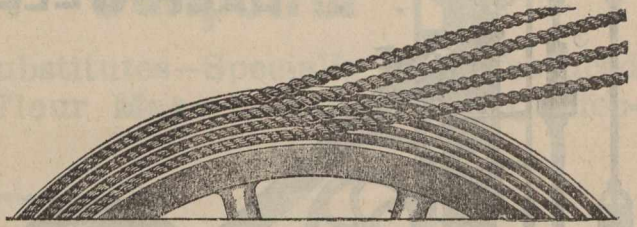
33 1/3 per cent. in favor of Canadians, under the  
New Tariff.



# HANSON, SCOTT & CO., Ltd.,

STOCKPORT, ENGLAND.

## Cotton Driving Ropes.



Commercial Agent at Sydney, New South Wales, writes that New South Wales and Queensland are suffering from unprecedented drouth. For seven years there has been a partial drouth, which has affected the interior, but this year it has spread to the eastern coastal districts. It is still spreading, and has reached portions of Victoria, and South Australia. It is said that forty millions of sheep are slowly starving, and the best flocks are being preserved only by expensive hand feeding. The surplus of breadstuffs was early shipped out of the Commonwealth in anticipation that the harvest would yield many million more bushels than it did. As a consequence prices have advanced to figures that make importation of some articles possible even under the tariff, and if the drouth continues will create a demand for almost all lines of foodstuffs that will bear transportation. In the opinion of Mr. Larke, also, the Fiji trade particularly now that the Canadian-Australian steamers make Suva a port of call, should open to Canadian exports. Mr. Larke would be glad to have the names of firms who are prepared to export with quotations delivered at Suva, Brisbane and Sydney. It would be necessary to get through freight rates from the point of production to destination. In making quotations it should be

remembered that the Australian standard of weight of a bushel of oats is forty, and of barley fifty-two pounds. Mr. Larke also says that heretofore, except in the case of flour, attempts to get produce from Canada have not been successful. It is alleged that the prices quoted, when inquiries have been made, have been those of local markets, plus freight there, and in consequence the business has gone to United States firms which are thor-

## SASH WEIGHTS

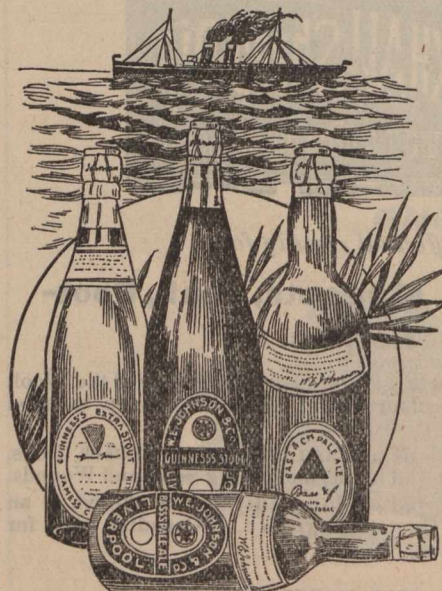


Manufactured for the Canadian Market  
under the New Tariff, by

**C. H. Taylor & Son,**  
CYCLOPS FOUNDRY.  
LEEDS, ENGLAND.

ESTABLISHED 1869.

## Bottled Beer and Stout FOR EXPORT.



The "Compass" Brand

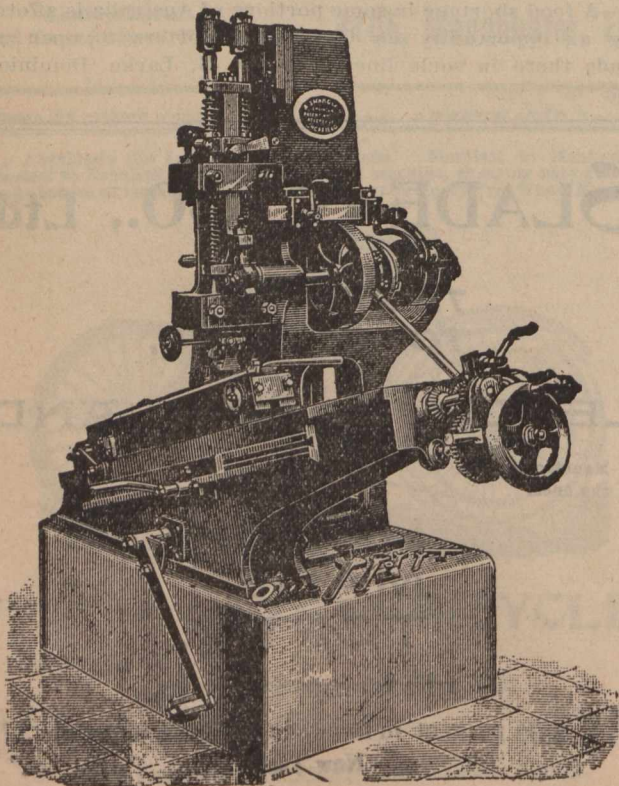
Bass & Co.'s Pale  
and Light Bitter  
Ales, and Guinness's  
Extra Foreign Stout.

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

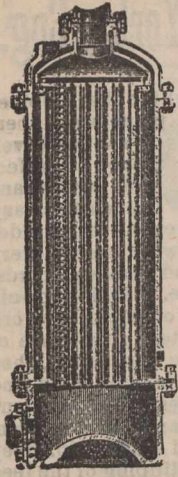
**W. E. JOHNSON & CO.,**  
67-69 Leeds St., LIVERPOOL, Eng.

**Ambrose Shardlow & Co., Ltd.,**  
Ealing Works, ATTERCLIFFE, Sheffield, Eng.  
Patent Improved File-Cutting Machines.

NEW TYPE.







The "Airedale" Exhaust Steam Pressure Feed Water Heater.

Special prices to Canadians under the New Tariff.

Green's Patent.

WITH SPIRAL DEFLECTORS.

THE MOST EFFICIENT HEATER ON THE MARKET.

WILL PAY FOR ITSELF IN TWELVE MONTHS.

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

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

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

oughly organized, and secure best rates direct from the producer to their agents in Australia.

—The Government has 70 tons of binder twine for sale at Kingston Penitentiary and the following prices have been fixed for different brands: Monarch (Manila), (600 feet to the pound)—In less than ton lots, 10½c; in ton lots and less than carloads (10¼c; in carload lots, 10c. Sixty pine (sisal), (500 feet to the pound)—In less than ton lots, 9½c; in ton lots and less than carloads, 9¼c; in carload lots, 9c. To secure the advantages of cheap twine from the Government factory farmers should send in their orders now, stating the quantity and grade. The Government does not pay the freight in any case, but will ship by the cheapest route.—The policy of the Minister of Justice in extending the land under cultivation at Kingston Penitentiary has been followed by most successful results. Lately 165 acres were added to the farm at St. Vincent de Paul Penitentiary, making 300 acres under cultivation. It is hoped to raise all the farm products consumed at the penitentiary. In the past, with 130 acres under crop, \$3,500 had to be paid out for vegetables and other necessities. The expectation is to save this expenditure in future. A system of infiltration has been introduced at St. Vincent in connection with the disposal of sewage, and the results are pronounced most satisfactory.

—A movement is on foot, we are told, to develop the mines in the Eastern Townships, Que. The Canadian Mining Institute has lately held a series of meetings in Sherbrooke, when the question of the mineral wealth of the Townships was brought up. A map descriptive of some fifty different copper properties within a radius of 35 miles

**C. & A. MUSKER, LTD.,**  
LIVERPOOL, ENGLAND.

MANUFACTURERS of every DESCRIPTION of  
**Hydraulic & Electric Machinery.**

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| Deck Machinery, Fresses,                     | Accumulators, Valves, Tube |
| Coal Tips, Capstans,                         | Stavers, Dynamos,          |
| Pumping Engines, Lifts,                      | Power & Lighting Plants,   |
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| Concrete Flag Making Machinery.              |                            |

Telegraphic Address: "Muskers, Liverpool."

Established 65 years. Telegrams: "SUBLIME, Liverpool."

**DESSICATED  
COCOANUT.**

**JOHN SHORE & SON,**  
39 Old Hall St.,

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

LIVERPOOL, Eng.

**W. E. W. Clay,**  
HOLBECK, LEEDS, Eng.

LOW  
HALL  
MILLS.

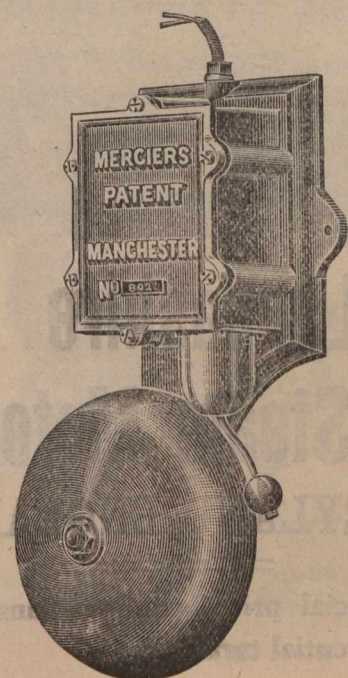


Manufacturer of **BABY CARRIAGES, PERAMBULATORS** and **MAIL CARTS** of the latest designs, under the new Canadian Tariff.

Telegrams: "WENHAM."

SALFORD, MANCHESTER, ENG.

Mercier's Patents Limited,

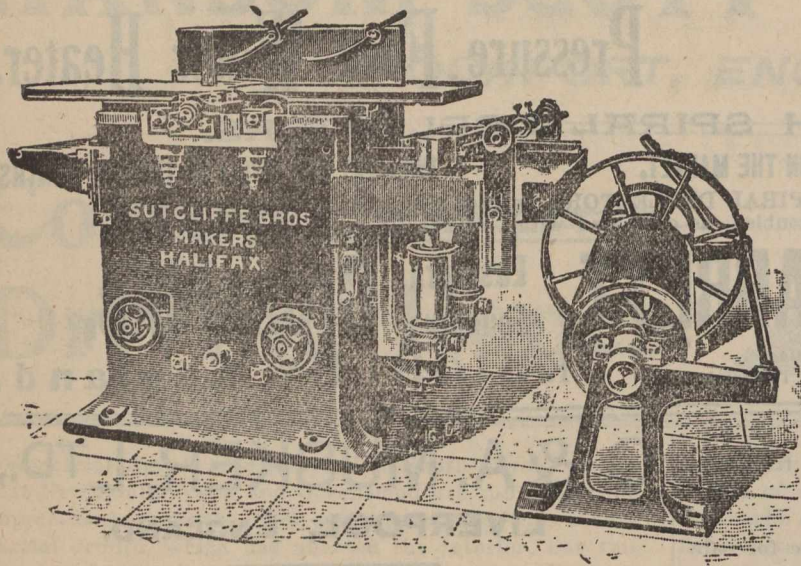


Hanging Pattern, Nemulous.

... WATERLIGHT ELECTRIC BELLS ...



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



Combined 3-Sided and Planing out of Twist Machine.

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

Special prices to Canadians under the new Tariff.

Telegrams: "MOTOR, LEYLAND," ENGLAND.

## HIGHEST AWARDS.

1st Prize, £100, Royal Agricultural Society of England.

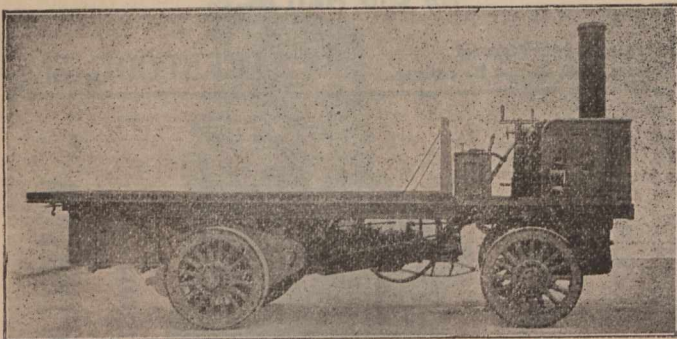
1st Prize, £100, Liverpool Self-Propelled Traffic Association.

Gold Medal, Highest Award,

Liverpool 1900.

Etc., Etc., Etc.

## STEAM WAGONS.



The Lancashire  
Steam Motor Co.,  
LEYLAND, ENGLAND.

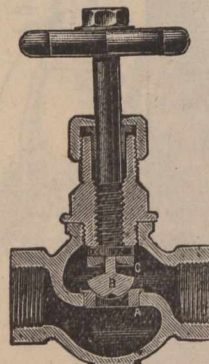
Special prices to Canadians under the new preferential tariff.

of Sherbrooke was exhibited, with the result that the establishment of a Customs smelter at Sherbrooke was advocated. One of the speakers at the meeting, it is reported, said it could certainly be guaranteed that the copper ore already in sight could be furnished for at least three years' consumption. Mr. Wm. Farrell of the Eastern Townships Bank, strongly advocated the views above expressed, and suggested that the Quebec Government be approached with a view of obtaining assistance in the development of the copper industry in the Eastern Townships. The view taken was that as the iron and lead interests had received Government assistance, the copper industry of the Eastern Townships section of Canada might reasonably expect Government aid in its development. A committee was appointed to arrange for the erection of a smelter and to interview the Government agent a grant.

—A charter has been granted to the E. D. Tillson Estate, Limited, taking over the business of the Tillson Mills at Tilsonburg, Ont. The capital of the new company is \$200,000 in 2,000 shares of \$100 each.—The Phoenix Gold Mining Company, Limited, with head office at Fort Erie, Ont., is chartered with a share capital of \$1,000,000 in one dollar shares.—Other Ontario companies receiving charters are: The New Davis Dental Manufacturing Company,

## The "SHAW" Patent Improved Valve..

FOR STEAM OR WATER



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

## The "SHAW" Patent Universal Union Joint

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

JOSEPH SHAW,  
HUDDERSFIELD, ENGLAND.

ALBERT WORKS.

Telegrams: "GOVERNOR," Huddersfield.

Supplied under the New Canadian Preferential Tariff.



Telegrams : "GROVES, SALFORD."

# Groves & Whitnall, Ltd.,

## BREWERS,

Regent Road  
Brewery.



SALFORD,  
England.

Alexandra Brewery, MANCHESTER, Eng.

Limited, Toronto, capital \$100,000.—Hanover Specialty Company, Limited, Hanover, capital \$40,000.—J. L. Rochester, Limited, druggists' supplies, Ottawa, capital \$25,000.—Colonial Weaving Company, Limited, Toronto, capital \$60,000.—Prime and Rankin, Limited, Toronto, capital \$75,000.—Globe-Wernicke Company, Limited, furniture manufacturers, Stratford, capital \$100,000.—Citizens' Water, Gas and Electric Company, Limited, of Strathroy, capital \$50,000.—Thompson Drug Company, Limited, Sault Ste Marie, capital \$40,000.—McGregor & McIntyre, Limited, foundry, capital \$100,000.—The G. Carter Company, Limited, Strathroy, mills, capital \$90,000.—Toronto Junction Lumber Company, Limited, capital \$25,000.—Baer Creek Cemetery Company, Limited, Moore Township, capital \$1,000.

—The Government has passed an order in Council establishing the following tariff of fees upon applications for the incorporation of joint stock companies, by letters patent, under the act passed at the recent session of Parliament. When the proposed capital stock of the company is \$20,000

or less than \$20,000, \$50; \$20,000 and less than \$50,000, \$150; \$50,000 and upwards and less than \$100,000, \$200; \$100,000 or upwards and less than \$150,000, \$225; \$150,000 or upwards and less than \$200,000, \$250; \$200,000 or upwards and less than \$300,000, \$300; \$300,000 or upwards and less than \$500,000, \$350; \$500,000 or upwards and less than \$600,000, \$375; \$600,000 or upwards and less than \$700,000, \$400; \$700,000 or upwards and less than \$800,000, \$425; \$800,000 or upwards and less than \$900,000, \$450; \$900,000 and upwards and less than \$1,000,000, \$475; for \$1,000,000, \$500. For every additional million dollars of capital or fractional part thereof, \$100. For supplementary letters patent to increase the capital stock of a company the fee to be according to the above tariff, but on the increase only. For supplementary letters patent for any purpose other than an increase of capital, a fee of \$100.

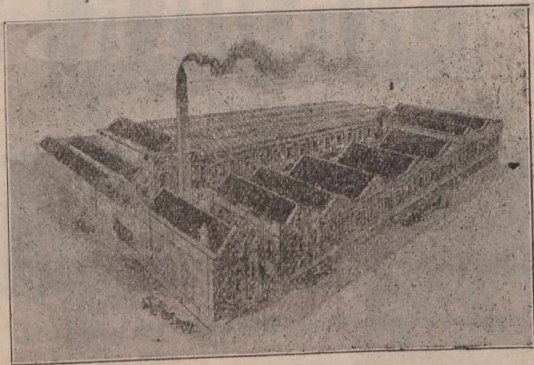
—The government of Mexico has promulgated a new pure food law which contains the following provisions relating to bread and buns: In the preparation of bread and buns from wheat, only the pure flour of that cereal, possessing, in addition, the following qualifications, shall be employed: That the flour shall have been prepared from grain from which earthy matter, the grains of other plants, and the grains of the wheat itself when damaged or spoilt shall

Established 1861.

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

SPINNERS  
AND...  
MANUFACTURERS.

JUTE BAGS AND BAGGING.



JUTE SPOKING & SHESSIANS.

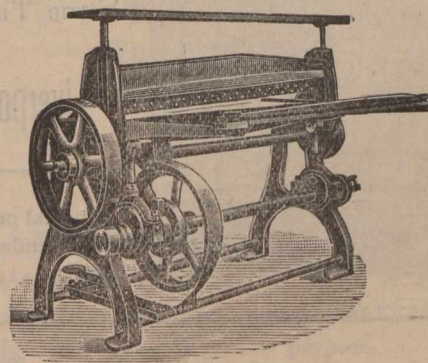
DUNDEE WORKS,

BOOTLE, - Liverpool, Eng.

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

## A. Kinghorn & Co.,

Phoenix Ironworks, Millwood,  
TODMORDEN, ENGLAND.



Power Geared Squaring Shears.

Canadians have 33 1/2 per cent. in their favor by purchasing these  
Machines, under the New Canadian Tariff.

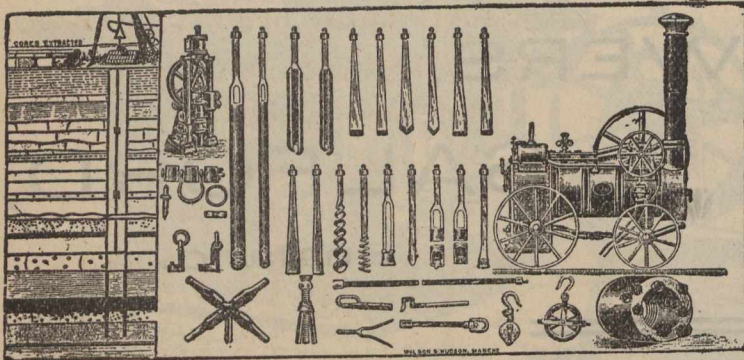


Contractor to H. M. Government.

Tel. Address, "Thom, Patricroft."

# JOHN H. THOM,

Canal Works, Patricroft, near Manchester, England.



Boring for Minerals, Oil,  
Brine, Etc.

Artesian Wells put down to any depth

Manufacturer of  
all kinds of

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

Special Estimates under the New Canadian Preferential Tariff.

have been removed. That this shall not contain excessive moisture, so that at a temperature of 100 C. it shall not lose more than 18 per cent. of its weight. That it shall not contain foreign mineral substances, the maximum of ash to be contained to be 1 per cent. That it contain at least 8.5 per cent. of dry gluten. The use of any other mineral substance except salt (sodium chloride) in the making of bread and buns is forbidden. Bread and buns shall never be colored yellow with any other matter except the egg, and if advertised to contain that article of food they must really contain same.

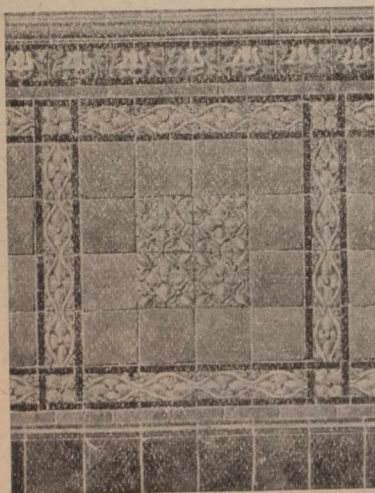
—At a special meeting held by the Provincial Building & Loan Association recently, says a Toronto letter, there were a large number of shareholders present and stock to the extent of \$1,211,800 was represented either in person or by proxy. The proposition for the merging of the interest of this company with the Dominion Permanent Loan Company having been fully discussed, it was unanimously agreed to accept the terms offered, with the proviso that Mr Thomas Crawford, M.P.P., the President of Provincial Building & Loan Association, be found a seat on the board of the Dominion Permanent, on the merging be-

ing completed. Mr. E. C. Davies, Managing Director, was unanimously elected by the Board of Directors to act as valuator or appraiser of the assets of the Provincial, and the appointment gave evident satisfaction to the large number of shareholders present.

—The "Jos. Cigar Company," Montreal, has been incorporated by letters patent. Capital stock \$50,000.—Letters patent have been issued incorporating certain residents of Montreal as the "Colonization Company of Canada." Capital stock, \$95,000.—The capital stock of the Doud Milling Co. has been increased from \$100,000 to \$500,000.—Letters patent have been issued incorporating Messrs. B. E. Walker, Z. A. Lash, J. H. Plummer, Miller Lash, M. Morris, J. S. Lovell, F. G. Jemmett, W. Bain, R. Gowans, E. W. McNeill, S. R. Wilkie, R. Richardson, and R. P. Ormsby of Toronto as the "Saskatchewan Valley Land Co." Capital stock, \$3,500,000.—A number of Montreal citizens have been granted letters patent of incorporation to develop "kinetic heat" in connection with furnaces, locomotives, steam boilers, etc. They call themselves the "Kinetic Heat Co. of Canada," and give their capital stock as \$50,000.

## GEORGE SWIFT, Ltd.,

Manufacturers of



Tiles for Floor and Wall  
Decorations, Mosaics  
and Faience.

Swan Tile Works,

Liverpool, E., Eng.

Special prices to Canadians under the New Tariff.

CONTRACTORS TO H. M. GOVERNMENT.

## HARRAP Bros.

Sole Makers of the Celebrated

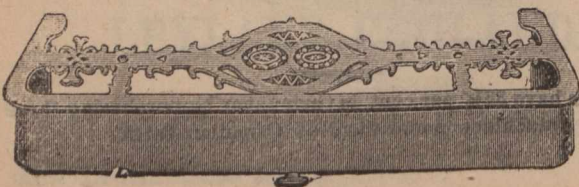


(REGISTERED)

Also Manufacturers of WORSTEDS, SCOTCH FINGERINGS,  
GERMAN WOOLS, "PRIMULA" ANDALUSIAN, and all  
kinds of KNITTING WOOLS.

Bective Mills, Alverthorpe, Wakefield, England.

Special terms to Canadians under the new tariff.



## R. GREENLESS & Co.,

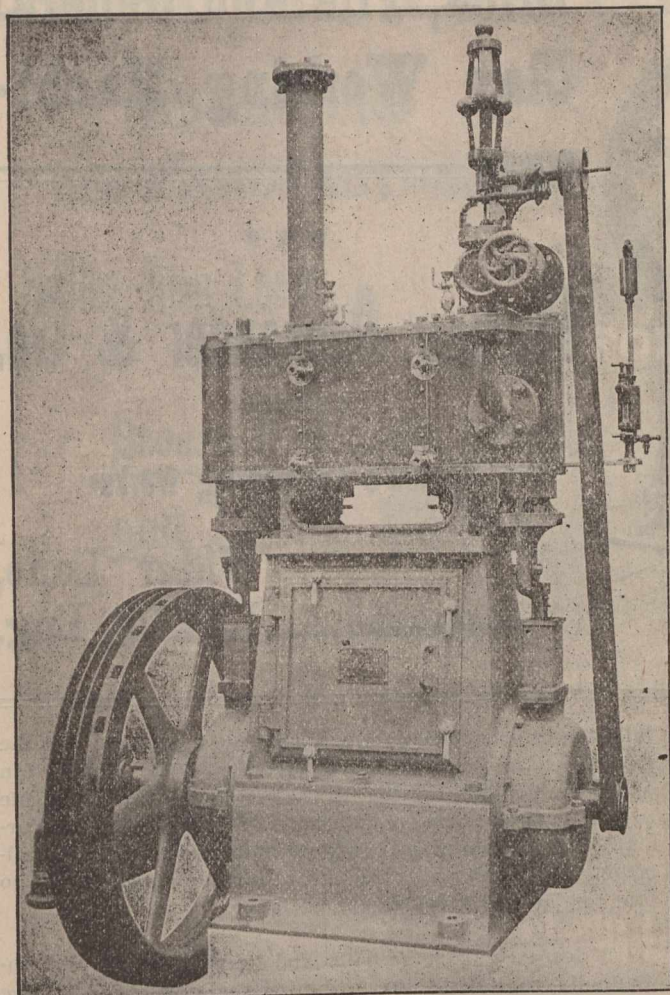
Fender and Ashpan Makers,

42 GREAT CLYDE STREET, GLASGOW, SCOTLAND.

Works: 30 East Howard Street.

Illustrated Price Lists on Application.





These Engines are manufactured from 30 horse to 150 horse power under the new Canadian Preferential Tariff by

**BENJ. GOODFELLOW,**

Limited.

HYDE, nr. MANCHESTER,  
ENGLAND.

—Toronto Junction Notes.—The Haines Piano Company, of Rochester, N.Y., which some time ago purchased the old Hess factory at Toronto Junction, have, we are informed, recently secured a piece of land adjoining the present factory and a large addition will be erected thereon. The greater portion of both buildings will be utilized in the manufacture of pianos, while two storeys of the old building are to be used by the Judd Harness Manufacturing Co., of Toronto. Operations in connection with the latter industry will commence at once, and about fifty hands will be employed.—Great headway is being made at the works of the Canada Foundry. Since the strike among the iron workers was settled the work has been rushed along at a rapid rate. Machinery is being installed as fast as it arrives, and it is only a question of a short time till operations are started in some departments.

—As soon as the cable steamer Tyrian leaves dry dock, where she has been undergoing an overhauling, the Superintendent of Government Telegraphs will proceed to arrange for stretching five and a half knots of cable over the sand bars at the Magdalen Islands, and the repairing of a break in the twenty-mile section of cable between Anticosti and the north shore of the St. Lawrence. A third piece of work will be the laying of a cable from Cape Breton to Scatoni, about two miles. The 116-mile cable to be laid between the Magdalen Islands and Anticosti, is expected out from England in August next. When this important undertaking has been finished, the following stretches of telegraph, for which tenders are now being called, will be built: Mabou to Port Hawkesbury, C.B., 40 miles; St. Peter's to Hawkesbury, 30 miles; Port Mulgrove, via Guysboro, to Canso, 55 miles.



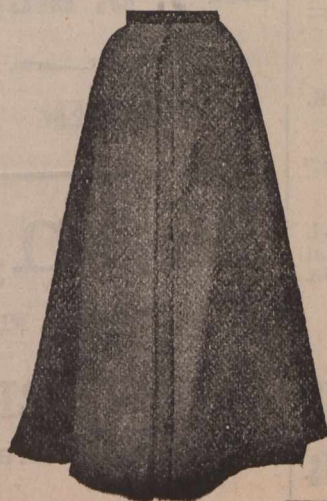
TRADE MARK.

**Unshrinkable**

**Cycling . . .**

**Skirts . . .**

"THE ERA."



The "ERA."  
The "ARIEL."  
The "ECLIPSE."

Simple. Perfect Fitting. Graceful

NO COMPLICATIONS.

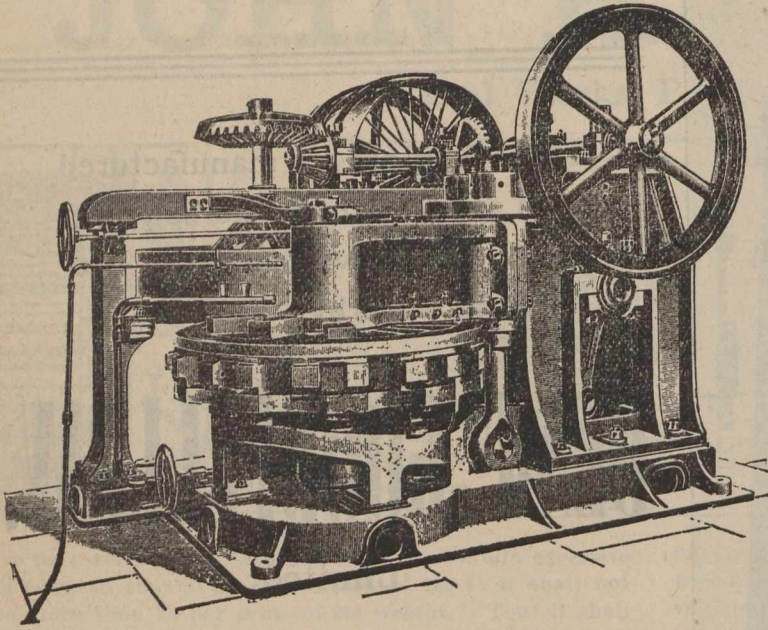
These Skirts are made from BARKER & MOODY'S Celebrated Unshrinkable Cycling Costume Cloths, which are manufactured expressly for this purpose.

**BARKER & MOODY,** Kirkstall Road,  
**LEEDS, Eng.**

Special rates to Canadians under the New Tariff.



Telegraphic Address:  
"ALEXSON, LEEDS."



# Brick, Tile and General Clay Working Machinery

Herbert Alexander & Co.  
LIMITED.

Queen's Engineering Works

Water Lane,  
LEEDS, Eng.

—A victory for Canadian-bred shorthorn cattle was scored at the recent auction sale of shorthorns at Chicago, in which three well known Canadian breeders participated. Hon. John Dryden sold seventeen Canadian-bred animals for an average of \$595, his highest being \$1,000 his lowest \$300. The imported females sold by W. C. Edwards & Co., of Rockland, Ont., which included many mature cows with calves, by their sides, averaged \$480, and those of Hon. M. H. Cochrane, of Hillhurst, Que., \$551. It was found there was a great demand for superior shorthorns, Mr. Cochrane selling two animals for \$2,010 and \$1,800 respectively. In all there were 82 cattle sold by the three Canadian breeders, their total receipts being \$43,265, an average of \$527.

—We learn from London, Ont., that the Noxon Company's works may be removed to that city, provided the city gives inducements estimated at between \$60,000 and \$80,000. The members of the Manufacturers' Committee of the City Council, who recently visited Ingersoll as the guests of the Noxon Company, were shown over the works, and made a

full inspection. The company employs 345 men, and the pay sheet amounts to \$3,000 weekly. The proposition which the company makes to the city is the same as made to Mayor Beck some weeks ago. It is that the city furnish land and buildings complete and ready for the installation of the plant. These the company undertakes to pay for by the employment of labor.

—A despatch from Danville, Ind., says: Danville and Indianapolis capitalists are organizing a company for the purpose of operating a plantation to raise macaroni wheat on a large tract of land in the arid regions of western Kansas. It is also their intention to colonise the surrounding country. Macaroni wheat is especially adapted to a dry, hot country. It is a native of the arid regions of Algiers and Russia. The United States Department of Agriculture is taking an active interest in this experiment and has furnished the promoter with a large quantity of seed, which he has sowed. It is said this wheat is several inches high and is thriving although the country in general is needing rain.

Carbide Stores, Warehouse and Salesrooms :  
GEORGE STREET, CHAPEL STREET, SALFORD, ENG.

## THE IMPERIAL "S. C."

Acetylene • Gas • Company,  
LIMITED.

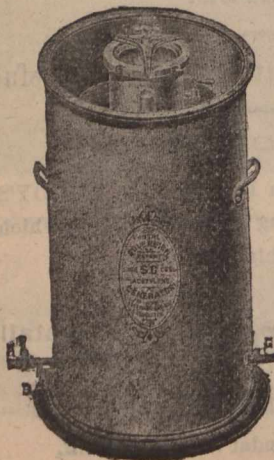
30 St. Ann Street,  
MANCHESTER, Eng.

Telegraphic Address:  
"ACETYLENE, MANCHESTER."

Awarded the GOLD MEDAL  
(Highest Award) at the International  
Acetylene Exhibition, 1899, BUDA  
PESTH.

THE

"S.C." (Separate Cells) AUTOMATIC  
Acetylene Gas Generators



"Every Factory in Canada should  
"use the best Belting. Our  
"EXTRA" brand.

The J. C. McLaren Belting Co.

FACTORY:

MONTREAL. TORONTO. VANCOUVER.

# Manganese

LUMP, FINE and GROUND.

EVERITT & CO.,

40 Chapel Street, Liverpool, England.



# Joseph Booth & Bros., L'td.,

**ENGINEERS**

and **MANUFACTURERS,**

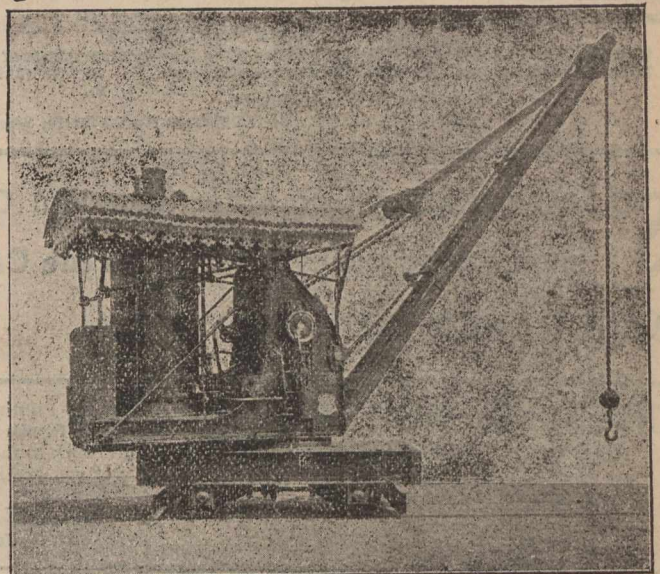
Rodley, Near Leeds, - - - England.

Manufacturers of

**Steam Hydraulic Cranes**

and **Lifting Machinery,**

Under the New Canadian Tariff.



—It is reported in London that the recommendations of the Royal Commission on the reorganization of the port of London urge a sweeping reform in dock management. The commission advises that a single dock authority acquire the existing undertakings with the view to their future administration. It advises also that the warehouses be sold or leased. It suggests that \$22,500,000 be spent in the next ten years in developing dock accommodation and in acquiring control of the Thames. It is suggested that \$12,500,000 be spent in widening and deepening the channels, making a thirty-foot channel from the Nore to the Albert Dock, London. The first portion of this channel should be 1,000 feet wide and the next portion 600 feet. The Gazette and other papers editorially urge the adoption of the scheme as outlined, pointing to the imminent decay of the port under

an administration where labor-saving machinery is conspicuously absent. The Daily Mail recalls that a number of previous Royal Commissions' reports were ignored, and says that the community will need all its vigilance to avert a similar fiasco now.

—Vancouver, B.C., advices state that President Hendry of the projected Vancouver, Victoria, & Alaska Railway announces that, weary of waiting for bonuses from the Dominion, his company would connect with the Great Northern at Westminster, bringing the Great Northern road direct to Vancouver under the Vancouver, Victoria & Eastern charter, and also extend the line from Westminster through the rich coal and precious mineral belts of Kootenay, connecting with the Great Northern under the Victoria, Vancouver & Eastern charter at the boundary in Kootenay. Both lines will be built without a bonus.

—The Department of Public Works has awarded the contract for the construction of the new astronomical observatory at Ottawa to Messrs. Viau & Lachance of Hull. The structure will be erected at the Experimental Farm at a cost of about \$75,000. It will be of two storeys and fireproof throughout. The huge telescope for the observatory is being made to order in the United States, and will be completed this summer.

The officers of the World's Best Navy will have **THE BEST CUTLERY!**

That is why their

**Carvers and Bread Knives**

Are bought from:

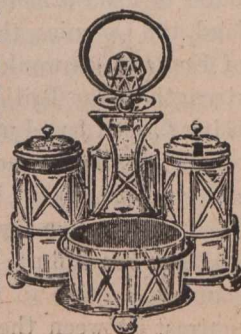
**Frank Mills & Co.,**  
HANOVER WORKS,  
DIVISION STREET, SHEFFIELD, Eng.

We are also supplying an immense and growing number of Ironmongers with every description of **TABLE CUTLERY AND PLATE.** We have very special lines in

Cabinets, Fish Eaters, Desserts Spoons, Forks, Salts, Cruets, Tea and Coffee Services, &c., in extensive assortment.

Razors Scissors, Pocket Knives.

These goods are supplied to Canadians at a reduction of **33 1/3 per cent.** less, under the new Preferential Tariff.



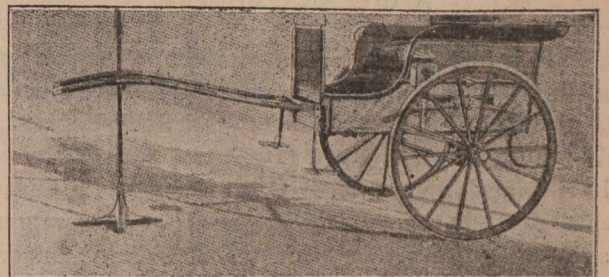
Patronized by Royalty.

**JAMES BLIGH & SON, LTD.**

117, LONG ACRE, LONDON, W. O., England.

Numerous Gold Medals awarded for Excellence of Design and High Finish.

MISS MABIE CORELLI writes:—"The 'Thelma Car' I find most Charming and Comfortable."



**LANDAUS, BROUGHAMS, VICTORIAS, PHÆTONS,** with Improved Step, Pony and Governess Cars in all sizes on view. Repairs a Specialty.

The "THELMA" is undoubtedly the most unique Cart of the new Century. A large and varied Stock of High-class New and Second-hand Carriages always on View.



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

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

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

SO far as is known no other Canadian Company holds such strong policy reserves as the **CANADA LIFE ASSURANCE CO.**

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

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

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

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

**FIRE. LIFE. MARINE.**

**G. ROSS ROBERTSON & SONS,**  
General Insurance Agents and Brokers  
ESTABLISHED 1865.  
BELL TELEPHONE BUILDING,  
MONTREAL.  
Telephone - Main 1277. P. O. Box 994.  
Private Office, " 2822.

THE CANADIAN  
**Journal of Commerce.**

MONTREAL, FRIDAY, JUNE 27TH, 1902.

A ROYAL SORROW.

In all history there is no event which presents a more startling spectacle of the vanity of human anticipations, than is manifested by the condition of King Edward on this His Majesty's expected Coronation Day. He, and all his subjects the world over, the whole world, indeed, were looking to the coronation ceremony as the supreme manifestation of earthly splendour, of Britain's imperial grandeur, and of the popularity of the monarch upon whose realms no sun has ever set. The very peak and summit of regal dignity was expected to be reached on this day by our gracious Sovereign. He was anticipating the homage, the acclamatory confirmations of his title, of the most august assemblage ever convened. He

**THE MANCHESTER FIRE ASSURANCE COMPANY.**  
Established 1824. CAPITAL, - - \$10,000,000  
Head Office, MANCHESTER, ENG. | Canadian Branch Head Office, - TORONTO.  
JAS. BOOMER, Manager.  
T. D. RICHARDSON, Assistant-Manager.  
EVANS & JOHNSON, Resident Agents, MONTREAL.  
1738 Notre Dame St.

**IMPERIAL LIFE** ASS'CE CO'Y OF CANADA.  
The policy contract of the IMPERIAL LIFE, is one of the most liberal issued consistent with Safety and Equity.  
E. S. MILLER, Provincial Manager,  
Montreal, Que.

was looking forward to receiving his crown at the hands of the Archbishop who is in the line of succession of dignitaries who have crowned every King of England since England had a royal ruler. More significant than all this imposing ceremonial there was to be such an outburst of loyal affection from the peoples of the mother land, the Colonies, the over-sea possessions of the Crown of England, as would have evidenced the real, the vital strength of the British monarchy, which results from its being "broad based upon the people's will." Instead of occupying that eminence of glory the King is a helpless, suffering patient in the care of doctors and nurses, his life's stream at a low ebb threatening to pass over the bar into the infinite sea. The pen of the greatest of poets would fail to adequately describe so appalling a contrast between the grandeur the King expected and

Insurance.  
**PHENIX ASSURANCE CO'Y., Ltd.**  
OF LONDON, ENG.  
Established in 1783. Canadian Branch Established in 1864.  
No. 164 St. James St.  
MONTREAL, P. Q.  
**PATERSON & SON,**  
Agents for the Dominion  
City Agents:  
E. A. Whitehead & Co. English Dept.  
A. Simard. French Dept.  
S. Mondou. " "  
E. Lamontagne, " "

**Caledonian... INSURANCE CO.**  
The Oldest Scottish Fire Office.  
Canadian Head Office, MONTREAL.  
**R. WILSON-SMITH**  
FINANCIAL AGENT.  
Government, Municipal and Railway securities bought and sold. First class securities suitable for Trust Funds always on hand. Trust Estates managed.  
STANDARD LIFE CHAMBERS,  
151 ST. JAMES STREET, MONTREAL.



**Mutual Reserve Life Insurance Co.,**

FREDERICK A. BURNHAM, PRESIDENT.

EIGHTY-ONE THOUSAND POLICY-HOLDERS.

Total Assets, \$12,264,838.21.

**THE TWENTIETH ANNUAL STATEMENT**

Shows that the 1900 Business Brought

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

...AND...

**An Increase in Insurance in Force.****Net Surplus, - \$1,187,617.68.****Total Death Claims Paid since Organization, over  
FORTY-EIGHT MILLION DOLLARS.**

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the misery, the physical humiliation he is realizing. The distress is so human, it is so akin to the experiences of mankind, to the common lot of mortals, that it has touched every heart with sorrow. The royal sufferer's distress has inspired sympathy even in nations where Britain and Britons are not loved. One of the bitterest enemies of England in the American press breathes a tender prayer for the 'afflicted Queen, and expresses an earnest hope that the King ere long will be crowned when fully convalescent.

King Edward VII. has already made a noble record. He has shown a statesmanlike breadth of view, an insight into human character, an appreciation of the needs, the conditions of modern life in the realm of government, and a sympathy with and determination to ameliorate the lot of the poor, at the same time a social geniality, all which raise King Edward not only higher than other monarchs, but place him in a class apart, where his only companion is the spirit of his mother of beloved memory. The King has done inestimable service in bringing peace to South Africa; he has won the kindly respect of the people of France; he has brought England and the United States into the closest relations of amity; he has made himself the idol of the British democracy; he has made humanity his debtor by his zealous promotion of medical science and efforts to enlarge facilities for its exercise by founding new or extending old hospitals. Such a promise of a glorious career as the wise governor and exalted example of his people it would be an inexpressible calamity to be prematurely closed. That God may sure and quickly restore the King to health is the heartfelt aspiration of all people who on earth do dwell under his benign sway.

**BANK STATEMENT FOR MAY.**

The bank returns for May remind us of what is called "a dead end" in a system of water pipes, where the motion of the stream almost ceases. The variations from the previous month were quite insignificant. There seems indeed to be ground for the theory that as the business activities of the country enlarge the monthly variations in the bank statements become less accentuated, as there are under such conditions a greater variety of circumstances which affect the bank returns than when trade is quiet. The machinery of trade in prosperous times is kept running more regularly and is less dependent upon seasons than in days gone by when two or three forms of enterprise that depended much upon weather phenomena made their mark upon the bank returns. May, under any circumstances, is usually a featureless month, navigation, it is true opens early in May, which is important enough, but it does not at once create such banking business as affects the returns.

The reserve fund total was increased from \$38,665,823 to \$40,203,693, an increase of \$1,537,870. The June statement will show the largest addition ever made to this fund by the banks whose statements are made to end of May. The circulation was increased by only \$63,128, which shows the "dead end" plainly. The deposits on demand rose from \$99,210,543 to \$101,714,180, an increase of \$2,503,637, which indicates slackness of demand for money. The deposits payable after notice were advanced from \$239,875,361 to \$239,969,781, an increase of \$94,420; which is too trifling for notice. The foreign deposits were decreased to extent of \$1,904,657 from causes outside the range of Canadian business. The debit balances in United Kingdom, that is, balances due from our banks, were reduced from \$6,529,954 to \$4,740,853, while the credit balances, the balances due to our banks, were raised from \$3,763,348 to \$6,374,242. If the two sets of balances are put together we find that both these changes enlarged the resources of the banks in their agencies in the United Kingdom.

The call loans in Canada were changed from \$39,503,535 to \$41,308,894, an increase of \$1,805,359, while those outside Canada ran down from \$43,020,869 to \$38,277,922, a decrease of \$4,742,947. The current loans outside Canada, also were reduced last month, the decrease being from \$28,737,195 to \$26,327,300, a decline of \$2,409,895. The current loans and discounts rose from \$302,160,867 to \$303,738,098, an advance of \$1,577,231. The combined result of these changes was a decrease in loans to extent of \$3,800,000.

The overdue debts were reduced by \$89,158, doubtless owing to items being written off in preparing the annual statements, most of which showed such large gains as enabled bad and doubtful accounts to be liberally provided for.

The Imperial Bank has decided to increase its capital from \$2,500,000 to \$4,000,000, the new stock to be issued at a premium equal to the proportion the reserve fund bears to the capital, by which a large amount will be added to the Rest. Mr. D. R. Wilkie has been given a seat at the Board and appointed Vice-President, an honour he has richly won and will very worthily wear, we trust, for as many years as he may desire.

The retirement of Mr. George Hague from the Merchants' Bank of Canada after 25 years' service as General Manager is a notable event in our banking annals. It reminds us of the celebrated cartoon, "Dropping the Pilot," in which Prince Bismarck is represented as leav-



ing the ship "German Empire," which his genius practically built. Mr. George Hague went on board the Merchants' Bank when it was on the rocks and threatening to go to pieces. He saved it from this imminent danger, he set it afloat again and brought its condition up to a high standard of strength, efficiency and capacity for making good profits every annual voyage. Such services may be forgotten; they may be depreciated; but their record cannot be obliterated, and they will ever remain a memorable and bright chapter in the history of Canadian banking.

We subjoin the customary brief table; the double page monthly statements to the Government will be found elsewhere:

## THE BANK STATEMENTS

	May, 1902	April, 1902.	May, 1901.	May, 1892.
Capital authorized . . . . .	79,126,666	77,126,666	74,875,332	75,958,665
Capital subscribed . . . . .	70,742,786	69,400,616	68,149,251	62,908,032
Capital paid up . . . . .	69,358,448	68,474,523	67,009,280	61,554,098
Reserve fund . . . . .	40,203,693	38,665,823	36,402,943	24,599,046
<b>LIABILITIES.</b>				
Notes in circulation . . . . .	50,754,716	50,091,588	46,148,234	31,383,218
Due Dominion Government . . . . .	4,249,376	3,444,524	2,587,097	2,990,639
Due Provincial Governments . . . . .	3,349,830	3,415,309	3,084,004	2,564,352
Deposits on demand . . . . .	101,714,180	99,210,543	98,500,053	61,921,281
Deposits after notice . . . . .	239,969,781	239,875,361	222,175,847	95,517,848
Deposits outside Canada . . . . .	30,163,079	32,067,736	22,210,588	.....
Loans on bks in Canada . . . . .	680,815	659,015	1,353,036	160,000
Depts on demand in Can. bks. . . . .	2,946,303	3,051,245	2,664,686	3,037,074
Due agencies in U.K. . . . .	4,740,853	6,529,954	5,913,531	4,398,444
Due agencies abroad . . . . .	920,190	672,895	1,020,265	169,841
Other liabilities . . . . .	10,600,764	8,708,267	10,827,360	728,725
<b>Total liabilities . . . . .</b>	<b>450,089,961</b>	<b>448,326,515</b>	<b>411,484,789</b>	<b>203,016,245</b>
<b>ASSETS.</b>				
Specie . . . . .	12,304,324	12,919,711	11,983,876	6,223,078
Dominion Notes . . . . .	23,778,337	21,339,692	19,862,775	11,274,188
Deposits securing circulation . . . . .	2,584,513	2,569,513	2,402,973	.....
Notes & cheques on other bks. . . . .	13,255,351	14,557,378	12,181,471	7,083,973
Loans to other bks in Can., sec . . . . .	679,196	659,015	1,328,036	.....
Depts on demand in Can. bks. . . . .	4,215,064	4,097,714	3,502,630	.....
Due from bks, &c., in U.K. . . . .	6,374,242	3,763,348	2,907,383	728,373
Due from foreign bks, etc. . . . .	13,551,470	12,547,160	10,063,023	19,572,562
Dom. and Prov. Govt. secs . . . . .	10,169,429	10,192,068	12,068,287	3,055,634
Can. municipal & other pub. sec . . . . .	14,674,388	14,206,137	11,975,895	6,897,457
<b>(Not Dominion.)</b>				
Railway and other secs. . . . .	34,297,926	33,405,895	30,252,406	.....
Call loans in Canada . . . . .	41,308,894	39,503,535	32,961,442	15,393,396
Call loans outside Canada . . . . .	38,277,922	43,020,869	39,166,397	.....
Current loans in Canada . . . . .	303,738,098	302,160,867	287,205,997	193,311,856
Current loans outside Canada . . . . .	26,327,300	28,737,195	22,773,453	.....
Loans to Govt. of Canada . . . . .	.....	.....	.....	.....
Loans to Provincial Govts. . . . .	4,118,213	4,245,762	3,486,053	423,687
Overdue debts . . . . .	2,091,730	2,280,888	1,489,225	2,126,479
R. E. besides bk premises . . . . .	893,000	943,945	920,975	1,092,413
Mortgages on real estate . . . . .	777,942	736,473	614,619	811,581
Bank premises . . . . .	6,814,182	6,911,171	6,480,130	4,548,611
Other assets . . . . .	6,129,466	5,777,745	7,727,309	1,655,536
<b>Total assets . . . . .</b>	<b>563,361,675</b>	<b>564,576,264</b>	<b>521,354,459</b>	<b>286,543,931</b>
Loans to directors & their firms . . . . .	9,802,821	9,822,350	12,049,007	6,495,324
Average specie for month . . . . .	12,323,898	12,290,099	11,954,516	6,050,856
Average Dominion notes for mo. . . . .	21,821,409	21,410,069	19,558,235	10,907,396
Grt'st circulation during mo. . . . .	52,184,227	53,221,681	48,178,204	32,634,588

—Officials of the Canadian Pacific Railway have left on an inspection trip over the Eastern and Atlantic divisions of the system. They will proceed as far as St. John, N.B., where the question of a further extension of the terminals for the winter ocean traffic will be under consideration.

## THE QUEBEC HARBOUR COMMISSIONERS' REPORT.

Some time ago the Quebec Harbour Commissioners sent out their report for the year 1901, a copy of which we have seen. In some respects it is an interesting document and shows an increased business in that port and an activity and progress that is encouraging for the future.

It is evident that the authorities of our sister port are awake and in earnest in their efforts to increase its trade and importance and to work in unity to that end. We gather from the report that the facilities for the transshipment of merchandise have been so much improved during the last year around the Louise embankment and docks that there is room on the tracks for forty-two cars to be unloaded and loaded at the same time alongside the ships — and it must be remembered that these cars move at all hours of the day and night, when necessary. The grain elevators are now equipped with carriers by which three sea-going vessels can be loaded direct at the same time. This advantage extends not only to the tidal basin but as well to the point-a-carry wharf outside the docks.

Extensive sheds have been completed and are lighted by electricity so that work can be as well carried on at night as by daylight. These sheds are only one storey high, which looks commendable from a practical common sense standpoint.

It is expected that the increased facilities that have been provided will lead to increased trade in this and future years. The total revenue of the harbour last year was \$83,669—an increase over the previous year of \$1,686. The number of sea-going vessels was 328 as against 370 in 1900, but the tonnage was 720,572 tons, as against 697,311 the previous year. The balance of the year's business shows a profit over expenses of \$22,250, but that includes the sum of \$13,845 received from the Dominion Government for the rental of space on the embankment for landing immigrants.

From the general statement of liabilities and balance sheet the interest on the \$350,000 of preference bonds authorised by Parliament a year or two ago is regularly paid to the outside holders, but no interest is paid on the \$3,612,802 of bonds for the money advanced for the construction of the works. The only reference to that interesting fact is a modest footnote on the statement in the form of a memo—that the arrears of interest on Government debentures are not included in this statement. That condition has now been going on some eight or ten years, and the accumulated interest as it is written up against the Quebec Harbour debt at Ottawa must now nearly equal the principal of the debt.

It does not appear to trouble our good friends down there, and they are struggling manfully to get other advantages that will enable them to capture a larger share of the trade of the St. Lawrence route than they now have and, if possible, the whole of it. The only remark we have to make at present on this feature of the report is that it imposes a serious handicap on the harbour of Montreal, which has to pay, and does pay loyally, interest on all the money that has been expended and is now being expended on the whole of the harbour works.

A striking feature of the annual reports of the Quebec Harbour Commissioners is that regarding the pilotage system below Quebec. That is a matter in which Montreal is more interested in than is Quebec, because the shipping business in the former is so very much larger



than it is in the latter port, and they are both proportionately interested. The cost of that service is inordinately large and the number of men employed in it is excessive and it is not surprising that the complaints of the shipping interest in this respect is so persistent. The system on which it is based is a bad one and should be changed.

There are 122 pilots on the list of that incorporated body, and their earnings are pooled and divided equally among them, whether they do much or little. The average earnings of last year gave each of the 122 pilots \$791. In addition to the regular tariff of pilotage charges, which are high, the regular lines running to Montreal, pay to selected men in whom they have confidence, a bonus sufficiently large to secure their services at all times, which bonus does not go into the pool of the pilots, but it adds to the burden of the trade in the Montreal shipping.

To show the unfairness of this system it is only necessary to point out the difference in the number of pilotages made by the selected pilots, as shown in the published list, and the others. The selected pilots made each somewhere about from 15 to 22 pilotages from Bic to Quebec inwards and about the same number outwards, whilst the general run of the greater number of the pilots was from three to five each way, and yet for that small service they each received \$791. It certainly seems to be time to change a system that is so incongruous.

Whilst congratulating our neighbours on being able to send out a report which, to them, will appear so encouraging, we at the same time direct the attention of our Montreal harbour authorities to the necessity of being on the alert in pushing on the arrangements for the long promised harbour facilities if they do not wish to have the wind taken out of their sails—to use an old sea phrase—by their enterprising competitors.

We have been looking for some time for the Montreal harbour reports for 1901, but so far in vain. That for 1900 was some 15 months behind time. There is no reason for such delay. In this respect, as in some others, Quebec in these days, is far ahead of Montreal. Why? the reader will naturally ask.

#### IMPERIAL BANK OF CANADA.

The report of the above bank contains an announcement upon which the directors are especially to be congratulated, as are the shareholders and all connections of the bank. Indeed, all who are interested in Canadian banking and all who regard the paying of honour where honour is due as a duty will be gratified at hearing that Mr. D. R. Wilkie, the General Manager, has been elected a director and appointed Vice-President. It seems anomalous, to say the least, to find that the men who are given a seat at a Board of the Directors of a bank, as a rule, are wholly without any banking experience or special fitness for such a position. In departing from a custom more honoured in the breach than the observance, the directors of the Imperial Bank have done themselves honour in honouring Mr. Wilkie, as the Eastern Townships Bank directors did in placing Mr. Farwell in the President's chair. Another announcement was that the capital is to be increased from \$2,500,000 to \$4,000,000, the additional \$1,500,000 to be issued at the directors' discretion, and at a premium proportionate to the reserve fund.

The profits for the year were \$448,857, equal to 17.95 per cent. of the paid up capital, which indicates the business being exceptionally profitable and sagaciously managed. The profits, balance from previous year, and \$85,000 taken from contingent account, aggregated \$638,495, which provided two 5 per cent. dividends, \$250,000 to augment the reserve fund, \$30,000 to reduce bank premises' account, and left \$83,495 to carry forward to next year.

Since 1897 the deposits have risen from 9½ millions to 17¾ millions, and the discounts from 8½ millions to 13½ millions. As in the case of other banks, the Imperial has increased its deposits more in proportion than its current loans and discounts, the accumulation of money in Canada having been very great since the depression passed away in 1897. Still its net earnings have been enlarged which proves that the additional resources were skilfully utilized. The assets on hand or practically at call are over 11 millions, which is far higher in proportion to such liabilities as are liable to sudden call than the average, or the standard of safety.

Altogether, the report and statement of the Imperial Bank are memorably gratifying and we have the utmost pleasure in felicitating Mr. D. R. Wilkie on his elevation to the post of Vice-President, which he will hold as well as that of General Manager.

#### THE STANDARD BANK OF CANADA.

The directors of the above bank are very modest in their report of the results of last year's business, they simply consider the statement "satisfactory." When it is considered the net profits realized were \$176,796, which is 17.67 per cent. on the paid up capital of \$1,000,000, a much stronger phrase might have been used as no doubt the shareholders thought when the business was found to have been so exceptionally profitable. In addition to the above sum there was \$25,000 recovered from debts previously written off, which is an item we very rarely see, though, in a few instances, there is no doubt the recovery of what had been written off prematurely, added considerably to the profits of later years, and to that extent created some misunderstanding as to the actual workings of the business in those years. It is manifest that, if for some reason or other a large sum is written off the assets, and then, at a later period, it is found that this pruning had been overdone the money recovered does not form part of the profits of the year in which such recovery takes place, nor is such money properly attributable to the wise management during that year. It is something like a doctor declaring his patient to be very much worse than he knows to be the fact and then, when the sufferer recovers, taking great credit for a remarkable cure, which really has been one of a very commonplace, ordinary nature, and in no way due at all to his special skill. Mr. George P. Reid, the General Manager of the Standard Bank, and the directors are to be commended for frankly acknowledging that \$25,000 had been "recovered from debts previously written off." At bank meetings it would be an interesting question to ask, How much of the profits were made on the year's business and how much, if any, from recoveries of alleged bad debts?

The bank paid two 5 per cent. dividends and placed \$100,000 to reserve fund, which was raised to \$850,000, after which \$7,613 was left to carry on to next year. The deposits stand at \$9,445,536, an increase of four millions



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in the last five years, in which period the discounts have risen from five millions to \$7,645,646. The promptly available assets stand at a high figure, being over 56 per cent. of the total deposits, which is a very strong position. Under Mr. Reid's care the Standard Bank has advanced materially in extent of business, in profitableness and in public confidence.

## BANK OF TORONTO.

The directors of the above bank very justifiably express pleasure in presenting the 46th annual statement, for in several marked features it is the most favourable one in the record of this exceptionally strong and flourishing institution. It has become a matter of course for the Bank of Toronto to declare enough net profits to have been made to pay dividends at the rate of 10 per cent. per annum, with an occasional surplus. This year the earnings were \$325,372 on the total paid up capital of \$2,492,360, which is slightly over 13 per cent., but as the average capital during the past year was \$2,338,000, the profits were close upon 14 per cent. on that sum. The premiums on new stock amounted to \$492,360, the same as the new capital, and the sum of \$100,000 was realized by sale of securities. These three revenues, with the balance from 1901, made a total of \$929,001, which was distributed as follows: Two 5 per cent. dividends, \$233,682; bonus of 1 per cent., \$24,531; transferred to reserve fund, \$592,360; taxes to Provincial Government, \$3,575; Pension Fund, \$5,000; and balance of \$69,653, to be carried forward to next year. The reserve fund now stands at \$2,592,360, which is \$100,000 in excess of the paid up capital, a position in which the Bank of Toronto has only one rival amongst Canadian banks. The bank has now deposits to extent of \$14,725,302, which is 5 $\frac{1}{2}$  millions more than was held early in 1897, and its circulation is more by half a million than at that period. The bank is in a splendid position of strength and resources for an extended business, which it could handle to extent of several millions, although its current loans and discounts amount to \$13,557,676.

The directors have decided to make the bank's financial year end on 30th November yearly and the annual meeting to be held on the second Wednesday in each January. This will be a decided improvement for various reasons, one of which will be throwing the work of preparation for the annual statement into a slack time of

the year, and another, bringing the annual return up to a date which is, practically, the end of the financial year. Mr. Duncan Coulson must be a proud man these days, for in respect to results last year he won the "blue ribbon" of the bankers' races.

## THE STANDARD LIFE.

The 76th annual statement of the Standard Life Assurance Company, which we reproduce in condensed form elsewhere, shows the usual steady march forward which has signalized its operations for so many years. The figures speak for themselves. The policy issued by the Standard now provides for whole world residence, extension of time for revival, policies unchallengeable, fixed surrender values, secured payment system, &c. The company have declared bonus additions to policies amounting to upwards of \$34,000,000. At the meeting held at Edinburgh on the 22nd April, the Report was unanimously approved of. The company has a Canadian Board of Directors well worthy of its name and a manager of almost world-wide experience.

## GUARDIAN ASSURANCE COMPANY.

The above is now the full title of the institution which for so many years has been known as "The Guardian Fire and Life Assurance Company." The shorter name has been adopted as it is of a more general nature than the old one, which accords with the company's procedure in entering upon other lines of insurance business than fire and life, viz., the writing of Burglary and Accident risks which promise to add to the profits of the company. The accident department last year received \$60,340 for net premiums, the claims being \$27,990 and expenses, \$20,440, thus leaving \$11,910 as trading profit.

The net fire premiums in 1901 amounted to \$2,143,200 compared with \$1,966,200 in 1900, the increase over previous year being \$177,000. The net losses were \$1,253,900, against \$1,290,100 in 1900, a decrease of \$36,200, which is a highly satisfactory feature, especially in a year of such general disasters as 1901. The Guardian is one of those old companies that have gone on steadily growing in strength and experience—the latter of which is a valuable asset for an insurance company—for years longer than those enjoyed by any



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 FIG. 4.

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 FIG. 15.

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but a mere corporal's guard of its policyholders, having been founded in 1821, when fire insurance was practically in its infancy in England. The men of those days, however, knew how to lay good foundations and to build up structures to last. In taking such a title as "Guardian" they assumed a grave responsibility to those of whom they became trustees, and for over 80 years they and their successors have honourably maintained their claim as guardians of the policyholders.

The company has a premium reserve fund to cover unexpired policies amounting to \$877,500 and a fire general reserve fund of \$1,862,500. It thus holds \$2,740,000, besides the proprietors' capital, as a total reserve to meet the claims of policyholders in case of fire injuring or burning up their property. The financial resources of the Guardian are so large as to place it beyond the possibility of their being seriously depleted by any conflagration.

The company is now engaged in erecting office premises in this city, on the site of the old Barron Block, that will be a very conspicuous addition to the street architectural adornments of Montreal. The business here under the management of Mr. E. P. Heaton has made substantial progress and promises to continue advancing even more rapidly in the near future. Mr. Heaton has himself developed since taking charge of the Guardian; in ability as an insurance manager, in expert knowledge of the business, and popularity he holds an eminent position.

**OUR COMPARATIVE POSITIONS.**

Being that we are on the right side of the international boundary line, as regards many things which go toward the making up of that for which all seek and strive, it is only in keeping with the praise occasionally bestowed on us by our neighbours to the South that we take up the chorus as it is wafted and add a line or two between.

Under the title "Great Little Canada," the New York World of recent date says: "A slowly-growing but prosperous and energetic community is revealed in the Statistical Year-Book of Canada for 1901, just issued by the Ottawa Department of Agriculture. Canada's revenues are \$10 per inhabitant against 7.70 in this country. She last year spent \$12,000,000 on railways, canals and public works without scandalous portioning of 'pork.' Grumblers say her debt grows too fast; at \$66 per capita it looks large beside our \$14.52, but it is small compared with the \$150 burden on each person in France, or Australia's \$263 per capita. Canada's bank assets are little more than half as great as the billion-dollar deposits in the New York State savings banks alone, but her

foreign commerce is \$72 per capita, as against \$38 in this country. The total of \$387,000,000 exports and imports is more than ten times those of Greece, more than double Turkey's and from 40 to 90 per cent. greater than those of Mexico, Belgium, Japan, or Sweden. Most amazing of all, the foreign trade of this colony of 5,000,000 souls almost equals that of Russia and surpasses that of the world's most populous nation, China. For the trade of China we must compete with other nations; our share amounts to seven or eight cents for each of the 400,000,000 inhabitants of that far-off land. The trade of Canada comes mostly this way, our share amounting to \$34 per inhabitant. For purposes of trade one family in Canada is worth to the United States as much as from 450 to 500 families in the Orient." With so many of the better class of U.S. citizens coming to live in Canada, it does not hurt the Dominion to have these facts circulated among the friends of those who have recently joined us. It proves to them in a most conclusive way that Canada is of late years progressing faster in proportion to population than the United States, a country, the prosperity and push of which is causing the world to look around with astonishment. Canada, then, side by side with this great progressive nation, but more favourably situated, need scarcely be praised for the larger share of progress thus shown by official statistics; for with the extra vigour imparted through living in a healthier climate; with the better advantages accruing where nearly all are sufficiently enlightened to be considered as producers; with almost entire immunity from contact with an undesirable and unprogressive class of illiterate foreigners, who seek not the broad fields but the narrowest city lanes, the Dominion is sure to advance in all that makes a people prosperous, vigorous and energetic.

A Chicago paper of recent date has the following:—Canada continues to increase her purchases from the United States, despite the tariff advantages accorded Great Britain in the fiscal system of that country. During the nine months of the present fiscal year for which details are available, British North America showed a larger increase in its purchases from the United States than any other political division of America, as compared with those of the corresponding periods of 1900 and 1901. Our total exports to British North America increased from \$69,763,595 in the nine months of 1900., and \$77,894,138 in the same period of 1901 to \$80,949,004 in the corresponding months of the current year. To Mexico the increase during the same period compared with that of last year was but \$2,000,000, and to the West Indies \$1,000,000, while the Central American States showed a decrease of about \$300,000, and South America about \$4,000,000 in their purchases from the



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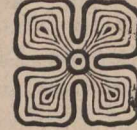
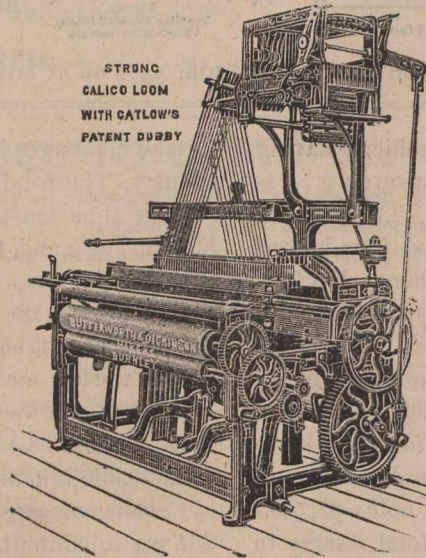
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United States during the nine months of the present fiscal year as compared with the same period of the preceding year. The continued growth in our commerce with Canada is the most remarkable when it is remembered that ever since April, 1897, the United Kingdom has enjoyed tariff advantages in the Canadian market, the discrimination in her favour having ranged from 12½ per cent. in that year to 33 1-3 per cent. from and after July 1, 1900. Yet the exports from the United States to British North America have increased year by year, and our total exports to that market in the nine months under review are \$11,235,409, or 16 per cent., in excess of those for the same period of 1900, and \$3,104,866, or four per cent., in excess of those of the corresponding months of last year.

A comparison of our exports to Canada in the first nine months of the present fiscal year with those of the corresponding months immediately preceding the reduction in the Canadian tariff, in favour of Great Britain shows that our exports to Canada meantime have increased about 75 per cent., being for the earlier period \$46,752,958, and for the nine months ending with March, 1902, \$80,999,004. The following table shows the principal exports from the United States to British North America during the nine months ending with March, 1897, and 1902, respectively, manufactured articles being grouped separately:

Manufactured articles:	9 months ending March	
	1897.	1902.
Agricultural implements.. . . .	\$243,460	\$2,075,609
Books, maps, etc. . . . .	470,358	988,195
Carriages and cars . . . . .	80,065	913,513
Copper ingots . . . . .	31,583	198,438

Cotton cloths . . . . .	1,499,769	385,086
Cotton manufactures, other.. . . .	983,661	1,634,642
Cycles, and parts of . . . . .	339,563	98,476
Builders' hardware . . . . .	377,549	735,165
Sewing machines . . . . .	69,756	182,710
Other machinery . . . . .	1,222,708	894,330
Oils, refined, mineral. . . . .	602,250	931,629
Other articles:		
Cattle . . . . .	58,534	544,928
Sheep . . . . .	63,406	325,782
Horses . . . . .	not stated	997,741
Corn . . . . .	1,770,531	1,468,390
Wheat . . . . .	2,548,778	3,769,577
Wheat flour . . . . .	2,415,519	638,361
Coal . . . . .	6,987,856	5,473,177
Cotton . . . . .	2,626,679	4,509,205
Fruits and nuts.. . . .	566,584	1,345,260
Furs and fur skins . . . . .	195,534	667,164
Cottonseed oil . . . . .	47,069	261,688
Beef, salted or pickled . . . . .	208,195	240,978
Bacon . . . . .	365,419	557,827
Hams . . . . .	188,116	218,995
Pork . . . . .	476,613	579,851
Butter . . . . .	194,220	106,227
Seeds . . . . .	454,986	1,363,485
Tobacco . . . . .	1,034,612	921,807
Tobacco manufactures . . . . .	42,741	66,783
Timber . . . . .	465,243	560,288
Lumber . . . . .	528,183	1,178,190

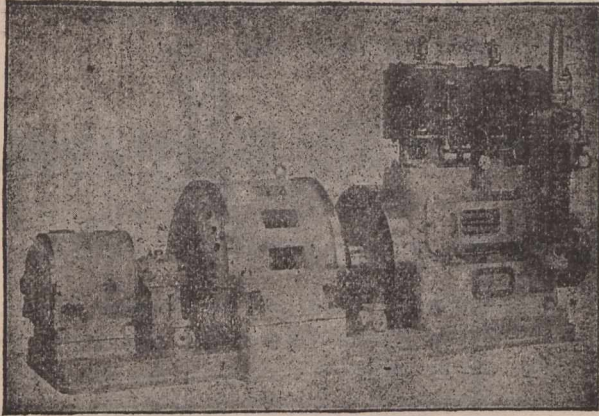
Total exports including articles not enumerated in the above list ..\$46,752,958 \$80,999,004

-From Berlin it is announced that the first section of the new German Atlantic cable from Borkum to the Azores will be completed by December 31, 1903. The second section, from the Azores to New York, will be laid between that date and December 31, 1904.



Telegrams: "MAGNETO," Bradford.

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TRAFALGAR WORKS.

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## UNITED STATES FINANCES.

The banking firm of Henry Clews & Co., writes under date June 21: Stock Exchange conditions have shown during the week an improving tendency. The chief drawback of course has been the coal strike, which might become a serious calamity if President Mitchell succeeds in calling out practically all the 350,000 miners in the anthracite and soft coal fields. Public sympathy will disappear if such desperate methods and discomfort are attempted to enforce excessive demands at all hazards without regard to public convenience are likely to be very injurious to the cause of organized labor in alienating public sympathy and lowering its prestige and influence, to say nothing of the losses it inflicts upon its own members. Labor has still to learn that it cannot avoid working under the same law of supply and demand that capital does, and that the same freedom and restrictions which capital must face are also imposed upon labor. Natural or economic law makes no class distinctions; it deals equal rewards or punishment to all.

Crop news is generally favorable. Rain has fallen in abundant quantities over large sections of the country and the condition of corn is excellent; wheat is improving and cotton holds its own well. Thus far the crop situation is perfectly satisfactory; and the outlook is for a good export demand, considering the less favorable accounts from abroad. Should the harvests realize present promise the somewhat expected industrial reaction may be postponed another year. The effect of short crops has been felt in more ways than one during the last year; but nowhere more distinctly than in our export trade, which during the last twelve months declined over \$92,000,000, while our trade balance was \$167,800,000 less than a year ago. Another season of drift in this direction might bring very inconvenient consequences to the foreign exchange market. Our bankers have made large borrowings in Europe, and in the present state of credit expansion in the United States it would suit us much better to ship larger quantities of breadstuffs and cotton than gold. Fortunately the indications at present are that relief will come in this form.

The principal cloud in the business situation is the labor outlook. Costs of manufacturing have already risen so high and selling is so often done at a high figure, threatening to lessen consumption, that intelligent business men are exercising more caution in the making of future contracts. Production is rapidly increasing owing to new competition, and there is a general feeling abroad that high prices have reached their limit, and that very soon recessions will be necessary to keep capacity well em-

ployed. This expectation injects an element of doubt into the situation, which acts as a restraint upon general business. Perhaps this is wholesome, for there are no signs of diminution in the volume of business, and indications are that some recessions in values would stimulate sales and give opportunity to a lot of new enterprises held back by the high cost of establishing new plants. Needless to say, with such conditions confronting them, employers generally do not see the way to increasing wages costs; hence the deterrent effect of present labor difficulties.

An important element in the situation, entirely lost sight of, for the moment, is the cessation of the Boer war. Its cost to Great Britain during its short duration of less than three years is now estimated at about \$1,200,000,000, while over 250,000 men were withdrawn from productive employments. No wonder English enterprise seemed to lag behind! Now that these shackles have been removed and the Britishers are spurred by America's astonishing success in the industrial world, we may expect to see a sharp revival of British enterprise. We may feel this partly in keener competition, in which, however, the American is well enough equipped to hold his own; we will also feel it in the renewed efforts for world development, in which we shall inevitably secure our full share. Whatever losses may come, therefore, from English competition they will be vastly more than offset by the new openings for capital and enterprise which British activity will develop. English savings lost in war for the last three years will now seek new investments; depression will disappear, and unless unforeseen disasters occur we may reasonably expect to share the benefits of such a recovery. The effect of African development will be most noticeable in increased gold supplies. No less an authority than John Hays Hammond has estimated that within one year after the resumption of mining operations in the Witwatersrand (which contributed 25 per cent. of the world's product prior to the war) the production of gold in that district would rise to nearly \$100,000,000 per annum, and within three years it may reach \$120,000,000. Such heavy additions to the gold supplies are sure to exert an important stimulus, that should not be lost sight of in estimates for the future. They are certain to play an important part in the international exchanges before many months.

During the past few days better investment demand has been observed, due in part to anticipation of the July disbursements. Last year these reached the heavy total of \$123,000,000, and promise to exceed that figure this year. The money market may be temporarily disturbed by preparations for payment of these sums, but the outlook is for moderate rates until crop demands assert themselves. No



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decidedly easy rates, however, can be depended upon until there has been a further contraction in loans and a building up of reserves. The outlook continues for a good trading market with the tendency of prices of desirable railroad shares generally upwards. These are all well held, and with good earnings and various deals in prospect it is easier to lift them than to depress them. The industrials are comparatively neglected and offer no speculative inducements. We still advise great discretion in buying; for while the present situation is fairly promising prices are high, and insiders are sure to realize on coming opportunities.

#### DUFFERIN COUNTY, ONT., NOTES.

An esteemed correspondent writes: The county of Dufferin yet holds its place on the map, and cuts as large a figure as ever—and a little larger. If you wish for a shining example of solid progress come to the county of Dufferin. There is where you will find it exemplified to the letter, that the worst of "dead swamp" can be transformed into land second to none in Canada for fertility. The average farmer of the past was so extremely set in his ways that nothing almost could move him from the beaten, and to some extent he was a clod hopper. But these days are long gone in Dufferin, for progress is the watchword. If you want to see bank barns galore come to Dufferin, for comfortable dwellings go to the same spot. In the latter especially improvement is the watchword. It used to be said facetiously of the shantyman, "six days shalt thou labor and do all that thou hast to do, and the seventh wash and mend your clothes and socks." The farmer's wife worked in the field, all week, cooked the meals, and did the mending on week days, and on Sunday milked the cows, looked after lambs and calves, and the got the meals. She split the wood, lit the fires, and rested—when she could. But her day has come at last; men milk, light fires, bring water, where not pumped in, and the cistern pump and patent churn ease her labors. Then too, she has the organ and piano to cheer her up, and altogether Dufferin is up to the times, with a rapidly skyward tendency in everything that pertains to comfort and convenience.

Epitomizing matters I iterate the story of progress in the erection of bank barns, brick dwellings, heated by furnaces, stone hog pens, &c., &c., &c. Crops upon the whole being good last year and prices extraordinarily high for farm produce, extensive preparations were made the past winter for improvements of all kinds.

The outlook for the present year is excellent. Grain of all kinds looks well. The somewhat cold weather has

retarded growth but no serious injury has been done to any crop so far as I can earn. Fruit, too, promises well, and for roots it has been an ideal spring.

Shelburne shows the signs of the times, being prosperous. J. P. Marshall, dentist, is erecting a fine large business block, the Presbyterians an extra fine church and several fine dwellings are going up, the only bar to good times being a small pox scare. We had one very light case, if it was small pox at all. But as prevention is better than cure it was deemed well to isolate the patient, who is now convalescent. He sat in front of his tent during the day, most of the time, and chaffed and gossiped with friends, so if small pox it was a light case. Prices of land have advanced, and sales are easily made. The Jelly estate disposed of farm lands to the extent of about \$32,000, and at figures fifty per cent. in advance of those attainable a few years ago. The Registry office receipts show a wonderful increase in sales of farm property, while with interest away down and high prices chattel mortgages have become rare, and are representative of "deals" as collateral security now more than debt. Agricultural implement men have done and are doing an immense trade in their wares, and in fine buggies, waggons, etc. Altogether things in Dufferin are highly prosperous.

#### FAST ATLANTIC LINE RUMOURS.

The cables are kept fairly busy of late announcing fast steamship lines, proposed or assured, to compete with the Morgan merger, and do for Canada what the latter is expected to do for the United States. A cable of the 22nd instant announces that the British shipping combination, which intends to compete with the Morgan syndicate for the North Atlantic and Pacific freight and passenger traffic, is now practically consummated. Many reports of the formation of the new syndicate, more or less accurate, have appeared in the last week. The following details have been learned from a good authority: "Sir Christopher Furness is to be the head of the new combination. It is to be capitalized at £20,000,000 (\$100,000,000). The Cunard Company is included in the deal. The British Government has agreed largely to increase the present subsidies, while Canada promised at least £20,000 (\$100,000) yearly. Six large passenger boats, capable of 20 knots an hour, are to be built, also a dozen 16-knot freighters, at an aggregate cost of £8,500,000 (\$42,500,000). The entire capital has been underwritten. One well known capitalist who offered to take up a big block of stock was told that the whole amount had been subscribed. In the minds of those who



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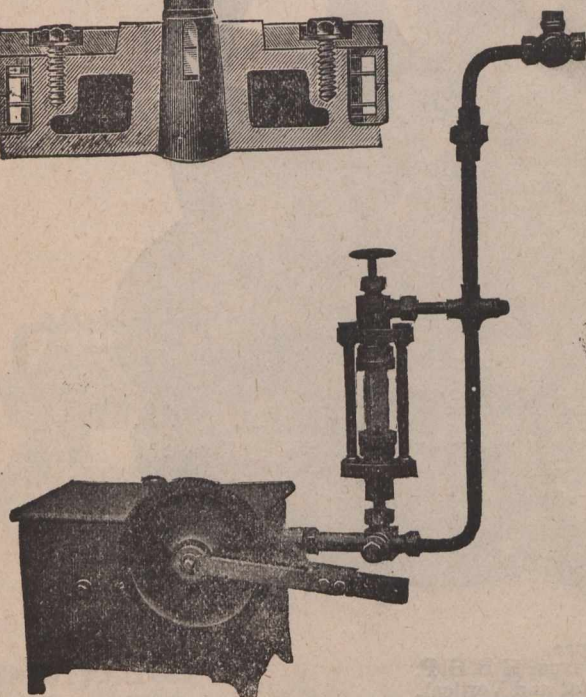
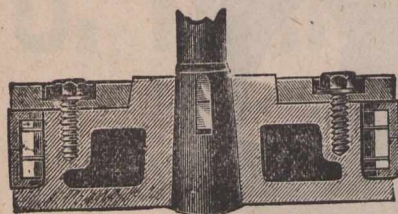
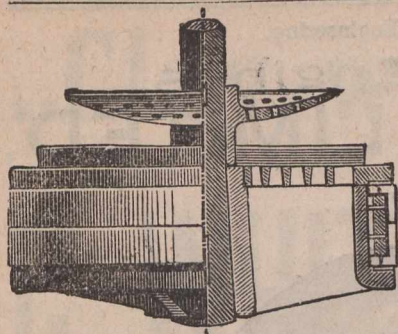
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support the scheme, the Atlantic aspect is not greater than the Pacific. The main idea is the utilization of the Canadian Pacific Railway as the principal link of a chain between Australasia, India, China and Japan into nearer and more intimate touch with England." Such reports will, at least, serve to keep the question before the public, which will ultimately result in the wisest plan being adopted.

## THE LONDON & GLOBE CASE.

It has been decided in the English courts that the London and Globe Finance Corporation has no claim for damage against the group of Stock Exchange operators whose action Mr. Whitaker Wright declared had been the immediate cause of the collapse in December, 1899. The case turned upon the question whether the defendants had, or had not, agreed to sell the Lake View shares they held as security for advances under £17. It was asserted by the plaintiffs that, although there was no mention of the limit in the documents relating to the transaction, there was a verbal agreement between the parties that the shares were to be held until the limit was attained. It is, of course, well known that large transactions are habitually entered into on the Stock Exchange and honourably carried out without any written statement to bind the parties. But in this case there were written agreements, and when documents are in existence they must be taken as they stand. Since they contained no mention of a £17 or other limit under which the shares must not be sold, there was obviously no case against the defendants, whose evidence, moreover, that there was no agreement outside the written contracts seemed to be quite convincing. In these circumstances the only matter for surprise is why the Official Liquidator should have deemed it advisable to spend money out of the meagre London and Globe assets with such flimsy material upon which to go to the Courts. Incidentally, the case has served one good object, in opening the eyes of the public as to the extent to which unscrupulous

speculators or groups can rig the markets against them. The grim humour of the business is the more apparent when it is remembered that the public frequently themselves supply the means by which these huge gambles are carried on, by subscribing to such notoriously speculative concerns as the London and Globe Corporation and its offshoots were known to be.

## BANK MANAGER'S AUTHORITY DECIDED.

A case which involves some interest in banking circles was decided at Ottawa some days ago, when Chief Justice Sir William Meredith gave judgment in the action of the Banque Provinciale, formerly the Banque Jacques Cartier, against Charbonneau for \$5,000 damages. His Lordship allowed the plaintiff three cents damages. The action was taken by La Banque Provinciale to recover damages from Mr. Arthur Charbonneau for negligence. Mr. Charbonneau was for some years the manager of La Banque Jacques Cartier at Ottawa until the suspension of that bank in 1899. The allegation of the Banque Provinciale in the action was that Mr. Charbonneau had as manager disobeyed instructions of the head office in regard to a note of \$5,000, by taking a "joint" note instead of a "joint and several" notes for that amount. The bank, while it proved technically that the instructions were not fully carried out, proved no damages resulting from the act of Mr. Charbonneau. The result is that Mr. Charbonneau is released from all liability to the bank in respect of the matter and has his costs against the bank. The Chief Justice, in delivering judgment, referred to the fact that the bank should have considered it their duty to bring such an action, saying that it would be very unfortunate if a manager of a branch of a bank should be held responsible for a mistake such as the one complained of, when it appeared that the General Manager himself did not seem to know the effect of such a mistake. Plaintiffs moved for a stay, with view of appeal, which was refused.



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

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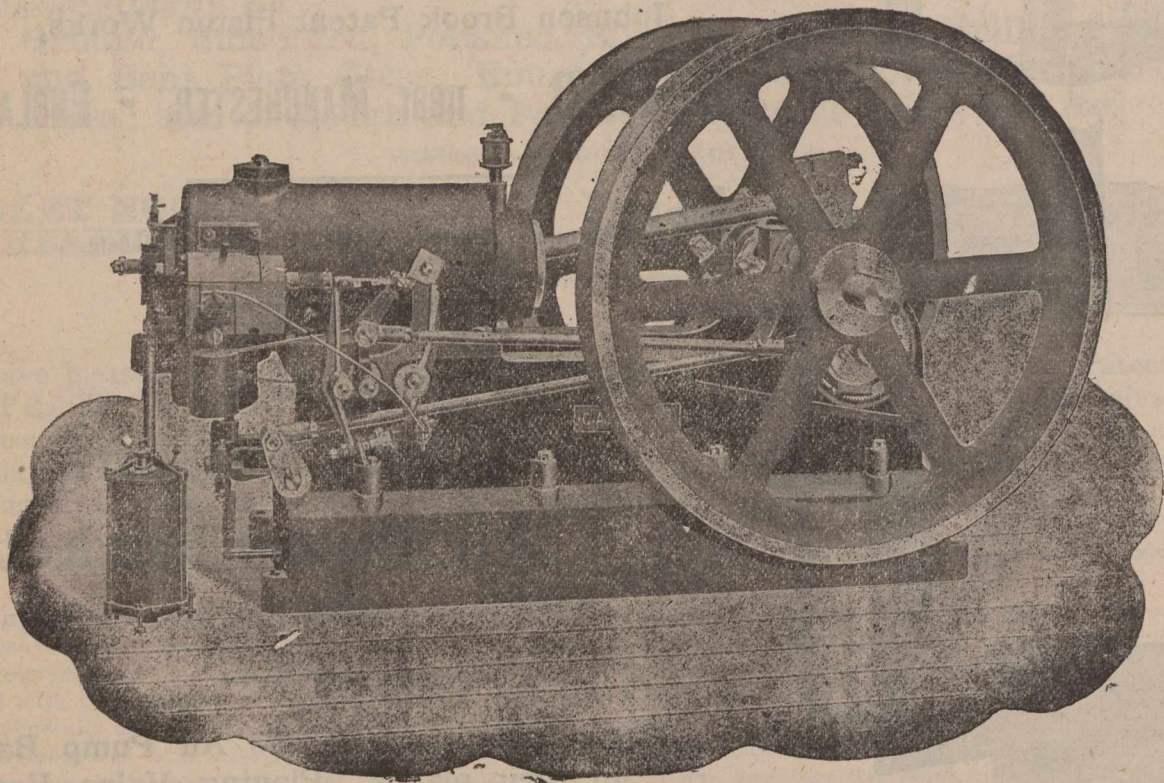


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## BAY OF QUINTE NOTES.

Frog farming as an industry is assuming large proportions in many parts of Canada. Not only are large shipments of frogs' legs made from this country to the United States, but there is a growing demand for the luxury in many of the large centres of the Dominion. One of the most successful frog farms in this vicinity, is on the Otonabee River, in the County of Peterborough. Last year they are said to have produced 5,000 pounds of dressed frogs' legs and 7,000 living frogs for scientific purposes and for stocking other waters.

The merchants in Deseronto, Ont., have decided to close their places of business on Wednesday afternoons during the months of July and August. Last year the weekly half-holiday proved so beneficial that they have decided to try it again.—The Deseronto car works is receiving immense quantities of hardwood timber and lumber for use in the new cars being erected. Orders are in for 150 flat cars for the Intercolonial Railway and 10 flat cars and 11 dump cars for the Bay of Quinte Railway.—The steamer Resolute has just returned from the upper lakes to Deseronto with a cargo of lumber. As soon as unloaded she will clear for

Buffalo, thence to the Manitoulin district.—The steamer Armenia has been on the ways at the Deseronto shipyard receiving a thorough rebuild. She is now in first-class shape to take care of any business that may come her way. A few minor repairs have yet to be completed, but by the 27th inst. she will be in A1 condition.

Large quantities of soft coal have been brought into Deseronto during the last few days. The schooner William Jamieson brought in 284 tons last Thursday, followed by the Flora Carveth with 363 tons and the Clara Youill with 419 tons. The steamer Owen brought in 182 tons.—Cement walks are being laid in Deseronto and they have proved much more satisfactory than the board walks—The steamer India unloaded 1,302 tons of iron ore at the Deseronto smelter. She came from Two Harbors, Mich. While bound down the lake, in a dense fog, the India went ashore on the Ducks, and 100 tons of her cargo had to be jettisoned to lighten her sufficiently to float. She then took her consorts, the Burmah and Ceylon, to Garden Island to discharge their timber cargoes, and came on to Deseronto. The India cleared for Marquette, Mich., in light trim.

Mr. W. H. Dempsey, director of the Bay of Quinte Experimental Station, says: "The area of small fruits is about

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Peter's Yard, Kirkgate, Leeds, Eng.

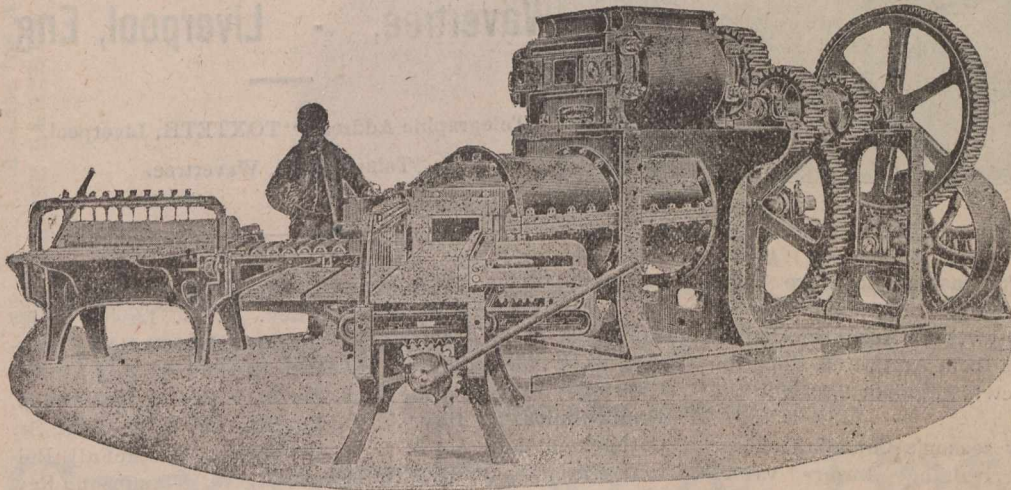


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HORIZONTAL PLASTIC BRICKMAKING MACHINE.  
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Durability.  
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ACCRINGTON Lancashire, England.

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

the same as last year and prospects are nearly as good. There does not seem to be very much injury by frost, as the bloom was not out when the frost came. Plums will not be as good as last year, the crop having then been very heavy. Cherries and pears promise a good crop. In apples the trees are full of bloom—more than usual—and many young orchards that have not bloomed before are all also full. It is too early to tell how the fruit has set, as the bloom has not all fallen. Insects are not so numerous as last year, probably not one half so many. The growers are taking much better care of their orchards, doing more careful spraying and cultivating. Have noticed some fungii, but not as much as a year ago."—Ripe strawberries are plentiful in this neighborhood, and they are getting cheap, four boxes being sold for 25c. The quality is above the average, the damp cool weather having forced their growth to a remarkable degree.—We are having lots of rain, and grain and meadows look well, with every prospect of a bountiful harvest.—The cheese factories around Deseronto are running in full blast, and an unusually large quantity of milk is being secured.

## UNIVERSITY EDUCATION IN BUSINESS.

Blackwood's Magazine comments at some length in a recent issue on Mr. Carnegie's book, referred to in our columns a few weeks ago. In this book he expresses the belief that as a rule a University education is an obstacle rather than a help in "getting on in the world," that is, from a business point of view. "Old Ebony" wants to know if this thought inspired in any degree the noble gift of the King of Pittsburg towards rendering University education more general in Scotland, or whether he believes that Scottish graduates are an exception to his rule!

## DAIRY PRODUCE.

A private London circular, date 13th instant, says: Butter.—The weather is both abnormally cold and abnormally cloudy; conditions which it is hoped will soon be superseded by warm temperatures and bright sunshine. The continued cold weather combined with the almost perpetual northerly winds that prevail in the United Kingdom indicate that a large field of floating Arctic ice has advanced many hundred miles further south in the extreme northern part of the Atlantic than is usual. If this be so we shall have a cold and wet summer. The demand for Canadian butter, although far from being brisk, has shown improvement during the last few days, but the amount arriving is more than sufficient for current consumption, and, consequently, a certain quantity is going into cold store, to await a larger demand with an almost certainty of higher prices. The quality of most of the Canadian creamery is good considering that it is not yet pure grass butter, especially that which is made from "gathered cream," that is, from cream separated by the farmer at his homestead and not by the Co-operative Company at the factory or creamery. The price of choicest Canadian creamery is about 96s to 100s per cwt., for salt, with 2s more for saltless. Finest grade ranges from 92s to 94s. The quantity of Canadian butter exported from Montreal for the week ended 31st May, was 2,592 cwts. against 7,068 cwts. last year, and 3,166 cwts. for the year before. The total export for the month was 23,806 cwts. this year, 19,238 cwts. last year, and 8,061 cwts. the year before.

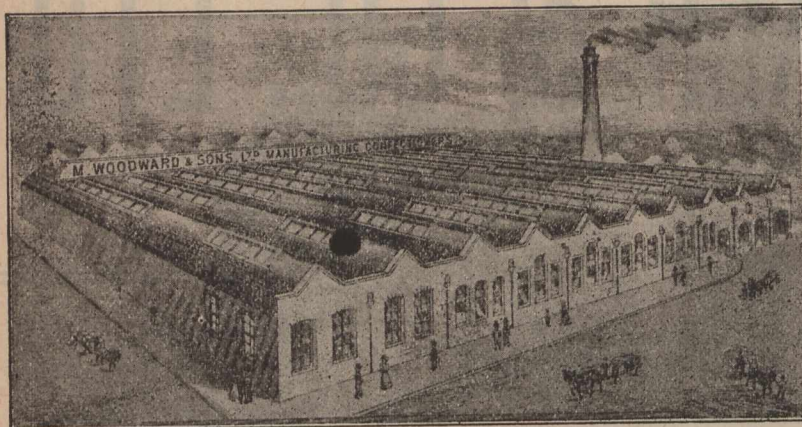
The Copenhagen Committee has left the official quotation for Danish unchanged at 90 kroner, at which figure it has been for seven weeks. The market is firm at Copenhagen, and it is nearly certain that prices will be stationary for some weeks, and the probability is that the next change in values will be an upward one. The total im-



ESTABLISHED 1848.

# M. WOODWARD & SONS, Ltd.,

## WHOLESALE & EXPORT



## Manufacturing Confectioners,

Manufactory and Office :

Wavertree, - Liverpool, Eng.

Telegraphic Address: "TOXTETH, Liverpool."

Telephone 44, Wavertree.

ports of all kinds of butter for last week, were 75,037 cwts., which is an excess of 8,913 cwts. on the corresponding week last year. Nearly 4,000 cwts. of Argentine butter arrived last week. The arrivals from Argentina since the 1st of May this year are 11,272 cwts., against 2,505 for the same period in 1901.

Cheese.—The demand for new season's Canadian cheese continues good, but increased arrivals have lowered values about 1s per cwt. on the week, both coloured and white bringing the same money. In old cheese prices are very erratic, largely owing to an offer of 10,000 boxes at 53s to 57s for white, rising to 58s for lots perfect in colour. The export of cheese from Montreal for the week ended 31st May was 20,808 boxes against 34,991 boxes last year and 53,130 the year before. The total export for May this year was 111,642 boxes, against 85,833 last year and 160,103 in the year 1900. Corresponding week, 1901, choicest Canadian cheese sold at 46s to 48s and finest at 43s to 45s

### FIRE LOSSES.

Galt, Ont., June 21.—The Maple Leaf Saw Works, owned by Shurly & Dietrich, totally destroyed. Origin of fire a mystery. Loss estimated at \$70,000 to \$75,000; insured for \$26,500, originally in the Economical, but sublet in part to the Anglo-American, Wellington and Merchants.—Regina, N.W.T., 19.—W. Arnold's residence burned.—Whitby, Ont., 18.—Large stable in rear of James Long's flour and feed store burned.

St. Hilaire, Que., June 23.—The R. C. Institute, known as Les Soeurs Gadbois, on the Richelieu River, totally destroyed. Loss about \$20,000.—Pipestone, Man., 23.—Northern Elevator Co.'s elevator burned, with 5,000 bushels of wheat.

## Meetings, Reports, &c.

### THE IMPERIAL BANK OF CANADA.

The twenty-seventh Annual General Meeting of the Imperial Bank of Canada was held in pursuance of the terms of the charter at the banking house of the institution, Toronto, on Wednesday, June 18th, 1902.

There were present: T. R. Merritt, St Catharines; Wm. Ramsay of Bowland, Stow, Scotland; R. Jaffray, T. Suth-

erland Stayner, Elias Rogers; Wm. Hendrie, Hamilton; D. R. Wilkie, A. W. Austin, Rev. E. B. Lawler, Miss Robinson, R. L. Benson, Colonel Jas. Mason, J. G. Ramsey, W. T. Jennings, O. F. Rice, H. Sintzel; I. J. Gould, Uxbridge; Ira Standish, W. A. Smith, V. H. E. Hutcheson, Frank Smith, E. Hay, A. P. Burritt; Dr. L. S. Oille, St. Catharines; Rev. A. T. Love, Quebec; A. A. McFall, Bolton; Anson Jones, R. Thompson, R. W. Thompson, Rev. T. W. Paterson, A. Foulds, J. T. Small, W. C. Crowther; David Kidd, Hamilton; Jas. Todhunter, W. W. Vickers, J. H. Paterson, W. B. Hamilton, John Stewart, W. Gibson Cassels, R. H. Temple, Col. Merritt, Thomas Walmsley, H. B. Walker, Wm. Spry, J. G. Beaty, D. Smith, J. H. Eddis and others.

The chair was taken by the President, Mr. T. R. Merritt, and the Assistant General Manager, Mr. E. Hay, was requested to act as Secretary.

The General Manager, at the request of the Chairman, read the report of the Directors and the statement of affairs.

### THE REPORT.

The Directors beg to submit to the Shareholders their twenty-seventh annual report with statement, giving the result of the business of the bank for the year ended May 31st, 1902.

It is with sincere regret that the Directors are called upon to place on record the death on the 27th January last of the late President of the bank, Mr. H. S. Howland, who continuously filled that position since the opening of the bank in 1875. His ability, good judgment and fidelity to the interests of the bank contributed largely to its success.

The vacancy on the Board occasioned by Mr. Howland's death, was filled by the appointment of Mr. D. R. Wilkie as a Director.

Mr. Thomas R. Merritt, the Vice-President, was elected President; Mr. D. R. Wilkie, Vice-President, retaining his position as General Manager.

During the year branches of the bank have been opened at Rosthern, Saskatchewan, and Ferguson, B.C.

The capital of the bank was increased in 1899 by \$500,000, making it as at present \$2,500,000. Since then business of all kinds throughout the Dominion has greatly expanded, requiring increased banking facilities, which in the opinion of your Directors can be furnished most economically by the institutions which are already firmly established. Your Directors feel that to enable the bank to avail itself of present opportunities and to provide for future growth a larger capital is advisable, and you will be asked to approve of a by-law (No. 20) authorizing an



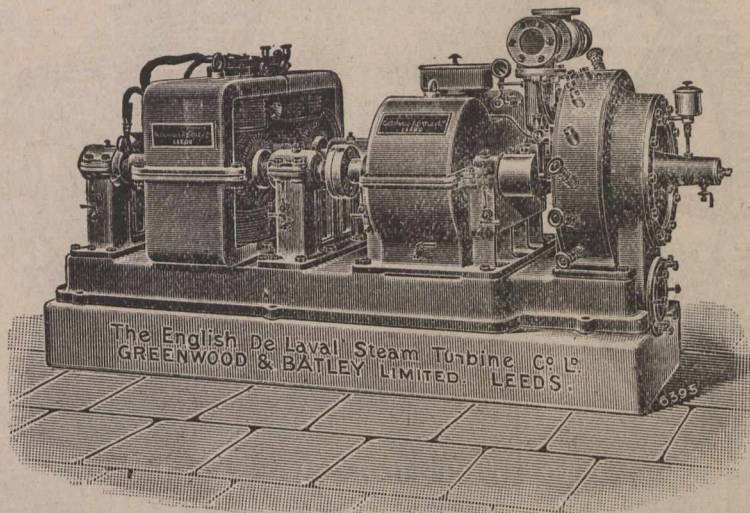
Machines in use, 2402

HP. 71,786.

Made from 1½ to 300 HP.

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

Agents for Australasia:  
JAMES BARTRAM & SON, Melbourne.



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

No. 6395. 100 B. H. P. TURBINE DYNAMO. TYPE K. K. D.

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

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

SOLE SELLING AGENTS:

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

To whom all Communications should be Addressed.

increase of that account in the sum of \$1,500,000, to be issued in such amounts and at such periods as the Directors may determine, at a rate of premium proportionate to the amount the Rest Account bears to the Capital Account at the time of issue.

Your Directors further recommend the adoption of a by-law (No. 21) authorizing the transfer from time to time of surplus funds in the Guarantee Fund to the Pension Fund.

The officers of the bank continue to perform their respective duties to the satisfaction of the Directors.

The head office and branches have all been carefully inspected during the year.

All of which is respectfully submitted.

T. R. MERRITT,  
President.

### PROFIT AND LOSS ACCOUNT.

Dividend No. 53, 5 per cent., (paid 1st of December, 1901) . . . . .	\$125,000.00
Dividend No. 54, 5 per cent., (payable 1st of June, 1902) . . . . .	125,000.00
	<hr/>
	\$250,000.00
Transferred to Rest Account . . . . .	275,000.00
Written off Bank Premises and Furniture Account . . . . .	30,000.00
Balance of Account carried forward . . . . .	83,495.52
	<hr/>
	\$638,495.52
Balance at credit of Account, 31st May, 1901, brought forward . . . . .	\$104,637.98
Transferred from Contingent Account . . . . .	85,000.00
Profits for the year ended 31st May, 1902, after deducting charges of management and interest due depositors and after making full provision for all bad and doubtful debts and for rebate on bills under discount . . . . .	448,857.54
	<hr/>
	\$638,495.52

### REST ACCOUNT.

Balance at credit of Account, 31st May, 1901 . . . . .	\$1,850,000
Transferred from Profit and Loss Account . . . . .	275,000
	<hr/>
	\$2,125,000
	<hr/>
	Liabilities.
Notes of the Bank in circulation . . . . .	\$2,331,191.00
Deposits not bearing interest . . . . .	\$3,800,910.10
Deposits bearing interest (including interest accrued to date). . . . .	13,956,210.59
	<hr/>
	\$17,757,120.69
Deposits by other Banks in Canada . . . . .	74,874.45
	<hr/>
Total liabilities to the public . . . . .	\$20,163,186.14
Capital stock (paid up) . . . . .	2,500,000.00
Rest Account . . . . .	\$2,125,000.00
Dividend No. 54 (payable 1st June, 1902), 5 per cent. . . . .	125,000.00
Former Dividends unclaimed . . . . .	53.12
Rebate on bills discounted . . . . .	54,706.00
Balance of Profit and Loss Account carried forward . . . . .	83,495.52
	<hr/>
	2,388,254.64
	<hr/>
	\$25,051,440.78

### Assets.

Gold and Silver Coin . . . . .	\$632,585.49
Dominion Government notes . . . . .	1,753,354.00
	<hr/>
	\$2,385,939.49
Deposit with Dominion Government for security of note circulation . . . . .	105,000.00
Notes of and cheques on other Banks . . . . .	710,093.66
Balance due from other Banks in Canada . . . . .	426,649.88



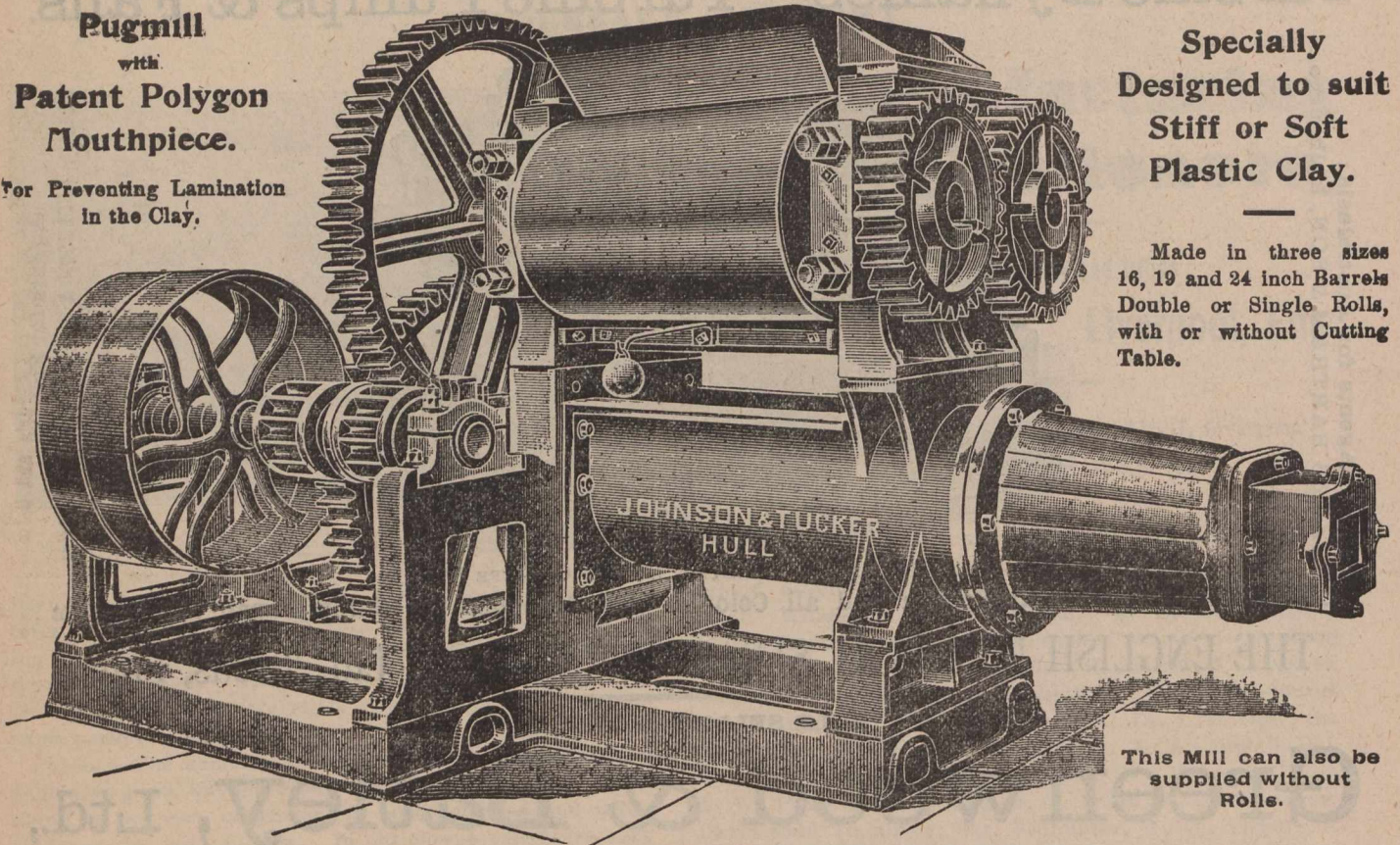
# Johnson & Tucker

Wilmington,  
Hull, England.

(Late SHEPHERD, HILL & Co.,

**Rugmill**  
with  
**Patent Polygon**  
**Mouthpiece.**

For Preventing Lamination  
in the Clay.



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

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

This Mill can also be  
supplied without  
Rolls.

Balance due from Agents in the United Kingdom .....	273,500.43
Balance due from Agents in Foreign Countries .....	1,877,660.69
	\$5,778,844.15
Dominion and Provincial Government securities .. . . . .	558,872.57
Canadian Municipal securities and British or Foreign, or Colonial public securities other than Canadian .. . . . .	1,095,033.36
Railway and other Bonds, Debentures and Stocks .. . . . .	956,794.92
	2,610,700.85
Call and Short Loans on Stocks and Bonds in Canada .. . . . .	2,690,134.63
	\$11,079,679.63
Other Current Loans, Discounts and Advances	13,442,763.93
Overdue debts (loss provided for) .. . . . .	22,260.71
Real Estate (other than Bank premises) .. . . . .	42,468.41
Mortgages on Real Estate sold by the Bank..	79,007.55
Bank premises including Safes, Vaults, and Office Furniture, at Head Office and Branches .. . . . .	382,331.58
Other Assets, not included under foregoing heads .. . . . .	2,928.97
	\$25,051,440.78

D. R. WILKIE,  
General Manager.

The scrutineers appointed at the meeting reported the following gentlemen duly elected Directors for the ensuing year, viz.: T. R. Merritt, D. R. Wilkie, Wm. Ramsay, Robt. Jaffray, T. Sutherland Stayner, Elias Rogers, Wm. Hendrie.

At a subsequent meeting of the Directors, Mr. T. R.

Merritt was elected President and Mr. D. R. Wilkie, Vice-President for the ensuing year.  
By order of the Board.

D. R. WILKIE,  
General Manager.

Toronto, June 18th, 1902.

## THE STANDARD BANK OF CANADA.

Report of the Directors submitted to the Shareholders at the Twenty-seventh Annual Meeting, held at the Office of the Bank, Toronto, on Wednesday, 18th June, 1902.

The Directors beg to submit the statement of the Bank's business for the year ending 31st May, 1902, which they consider satisfactory. The net earnings amount to \$176,796.23, which, together with the balance of Profit and Loss Account brought forward from last year, \$5,817.08, and the sum of \$25,000 recovered from debts previously written off, amounting in all to \$207,613.31, have been appropriated as follows:

Dividends at the rate of 10 per cent. . . . .	\$100,000.00
Added to Rest Account .. . . . .	100,000.00
Carried forward to Profit and Loss Account ..	7,613.31

Your Directors regret to report the death during the year of Mr. John Burns and Mr. James Scott, the former having filled the position of Vice-President since 1883, and the latter that of Director since 1895. Mr. W. R. Johnston, of W. R. Johnston & Co., Limited, and Mr. Wellington Francis, of Messrs. Francis & Wardrop, Barristers, City, were elected Directors to fill the vacancies on the Board.

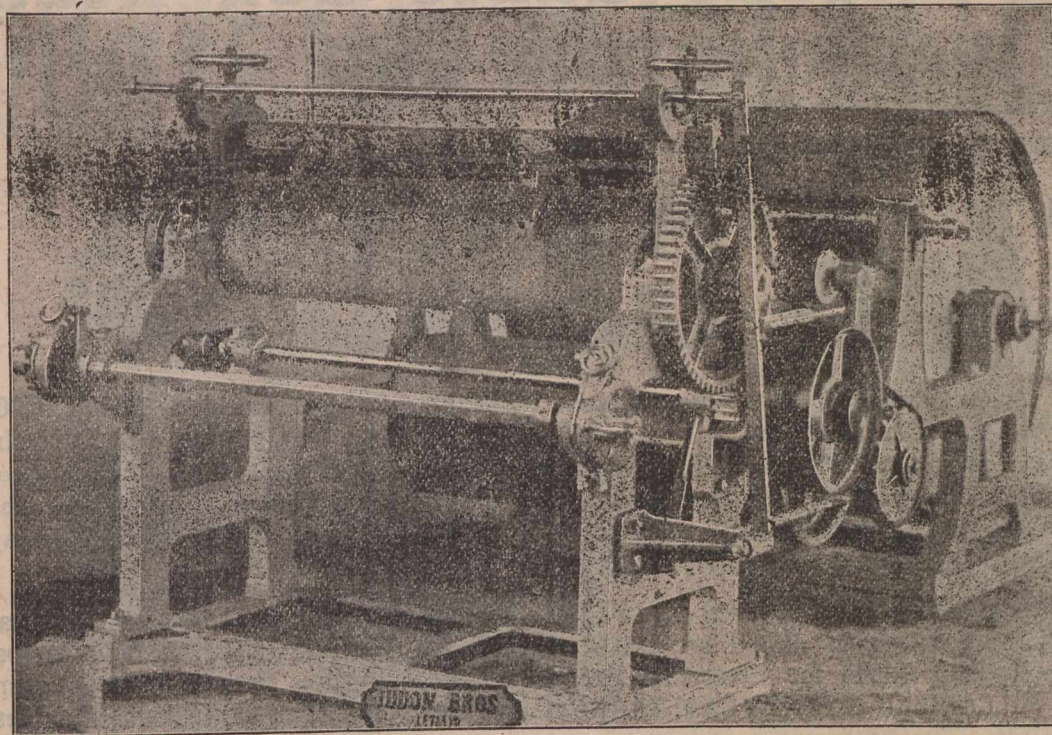
The Head Office and Agencies of the Bank were carefully inspected during the year, and the Directors are pleased to express their satisfaction with the manner in which the various officers of the Bank have performed their duties.

All of which is respectfully submitted.

W. F. COWAN,  
President



# IDDON BROTHERS



**INDIA  
RUBBER  
ENGINEERS,**

Brookfield Iron Works,  
**LEYLAND,**  
nr. Preston,  
ENGLAND.

**Engineers and  
Rubber Machinists,**

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

**SPECIALITIES:** All kinds of Rubber Machinery.

**SPECIAL NOTE:** Buyers of Rubber Machinery, have 33 1/2 p.c. in their favor by purchasing from the Makers and Inventors in England under the new Canadian Preferential Tariff.

**PROFIT AND LOSS ACCOUNT.**

Dr.	
Balance of Profit and Loss Account brought forward from 31st May, 1901 . . . . .	\$5,817.08
Profits for year ending 31st May, 1902, after deducting expenses, interest accrued on deposits, and making provision for bad and doubtful debts . . . . .	176,796.23
Old debts previously written off recovered . . . . .	25,000.00
	\$207,613.31
Cr.	
Dividend No. 52, paid 2nd December, 1901 . . . . .	\$50,000.00
Dividend No. 53, payable 2nd June, 1902. . . . .	50,000.00
Transferred to Reserve Fund . . . . .	100,000.00
Balance carried forward . . . . .	7,613.31
	\$207,613.31

**GENERAL STATEMENT.**

Liabilities	
Notes in circulation . . . . .	\$891,958.00
Deposits bearing interest (including interest accrued to date). \$7,658,367.43	
Deposits not bearing interest . . 1,787,169.29	9,445,536.72
Due to Agents in Great Britain. . . . .	835,452.14
	\$11,172,946.86
Total liabilities to the public . . . . .	\$11,172,946.86
Capital paid up . . . . .	1,000,000.00
Reserve Fund . . . . .	850,000.00
Rebate of interest on bills discounted . . . . .	40,000.00
Former dividends unclaimed . . . . .	2.50
Dividend No. 53, payable 2nd June, 1902. . . . .	50,000.00
Balance of Profit and Loss Account carried forward . . . . .	7,613.31
	\$13,120,562.67
Specie . . . . .	\$201,068.32
Dominion notes, legal tenders . . . . .	627,286.00
Notes and Cheques of other Banks . . . . .	270,649.99

Deposit with the Dominion Government for security of note circulation . . . . .	50,000.00
Due from other banks—	
In Canada . . . . .	193,398.00
In United States . . . . .	78,432.18
Dominion Government and other first class Bonds . . . . .	2,960,186.95
Loans on Call on Government, Municipal and other first-class Bonds . . . . .	967,868.65
	\$5,348,890.09
Bills Discounted and advances Current. . . . .	7,645,646.90
Notes and Bills overdue (estimated loss provided for) . . . . .	12,172.34
Bank premises. . . . .	100,000.00
Other Assets not included under the foregoing . . . . .	13,853.34
	\$13,120,562.67

**GEO. P. REID,**  
General Manager.

Toronto, 31st May, 1902.

**Report of the Proceedings of the Meeting.**

The chair was taken by the President, W. F. Cowan, Esq., and Mr. George P. Reid, General Manager, acted as Secretary to the meeting.

The minutes of the last Annual Meeting were taken as read.

The President read the report and statements, and after making some comment thereon, moved, seconded by the Vice-President, "That the report and statements now presented be adopted, and that the same be printed for circulation among the shareholders." Carried

Moved by W. A. Glenny, Esq., and seconded by J. E. Baillie, Esq., "That the thanks of the Shareholders are hereby tendered to the President, Vice-President and the other Directors for their careful attention to the affairs of the Bank during the year." Carried.

Moved by H. Langlois, Esq., and seconded by W. A. Glenny, Esq., "That the thanks of the meeting be given to the General Manager, Assistant-General Manager and



# The St. Helens Cable Co., Ltd., WARRINGTON, ENG.

Telegraphic Address:—"Filature." Code, "Lieber's."

SOLE MAKERS AND PATENTEES OF

## DIA'S CABLES

As supplied for Glasgow Trams to work at 6,500 volts. Victoria Embankment and Westminster Bridge, 48,000 yards Armoured Cable. Blackpool Tramway Extensions. Salford Lighting Extensions. Glasgow Lighting Extensions, Triple Armoured Concentrics. Wrexham Town Lighting. Heywood Town Lighting. Southampton Tramway Service. Brighton Tramway Service. Bury Lighting. Cape of Good Hope Government Telegraphs. War Office. L. & N. W. Railway. Great Northern Railway. L. & S. W. Railway. North British Railway. Liverpool Overhead Railway. Rainhill (3 miles, mostly 1 sq. inch.) Winwick.

"Impregnable" Paper Cables, Lead Covered up to 3½ in. Vulcanised Bitumen Cables without Lead Covering. Vulcanised Rubber Cables. Flexibles, D.C.C., I.R. Wires. N. Rubber Tape. Pure Rubber Tape Jointing Tape. Rubber Goods for Electrical Purposes. Steel Ropes. Bare Copper. Patent Trolley Wire. "DIA'S VULCANIZED BITUMEN CABLES—No risk of electrolysis as in lead covered cables, do not decentralise.

### ANNUAL CONTRACT FOR :

**Exeter, Shoreditch, Sunderland, Hammersmith, Great Central Ry., Hampstead, Stepney & West Hartlepool.**

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

Inspector and the other officers of the Bank for the satisfactory manner in which they have fulfilled their respective duties during the year." Carried.

Moved by R. C. Bickerstaff, Esq., and seconded by J. A. Standish, Esq., "That the poll for the election of Directors be now open, and remain open until two o'clock, unless five minutes shall have elapsed without a vote being tendered, in which case the poll to be closed at once; and that Messrs. J. K. Niven and C. C. Baines act as Scrutineers." Carried.

The Scrutineers declared the following gentlemen unanimously elected Directors for the ensuing year, viz.:—W. F. Cowan, Frederick Wyld, W. F. Allen, A. J. Somerville, T. R. Wood, W. R. Johnston and W. Francis.

At a subsequent meeting, the Directors re-elected W. F. Cowan, Esq., President, and Frederick Wyld, Esq., Vice-President.

GEO. P. REID,  
General Manager.

Toronto, 18th June, 1902.

[Official Report.]

### THE BANK OF TORONTO.

The forty-sixth annual meeting of the Stockholders of The Bank of Toronto was held on 18th inst.

On motion, George Gooderham, Esq., was called to the chair, and Mr. Coulson was requested to act as Secretary.

Messrs. Edward M. Chadwick and Albert E. Gooderham were appointed scrutineers.

At the request of the Chairman, the Secretary read the following:

#### REPORT:

The Directors of The Bank of Toronto have pleasure in presenting the Forty-sixth Annual Statement of the affairs of the Bank:

The balance at the credit of Profit and Loss, on 31st May, 1901, was .. . . . . .	\$11,269.51
The Net Profits for the year, after making full provision for all bad and doubtful debts, and deducting expenses, interest accrued on deposits, and rebate on current discounts, amounted to the sum of..\$325,372.26	
Profits realized from sales of Securities 100,000.00	
Premium received on New Stock.. . . . . .	492,360.00
	<hr/>
	917,732.26
	<hr/>
	\$929,001.77

This sum has been appropriated as follows:

Dividend No. 91, Five per cent. . . . .	\$111,452.81
Dividend No. 92, Five per cent. . . . .	122,429.13
Bonus of One per cent. . . . .	24,531.25
	<hr/>
	258,413.19
Taxes paid to Provincial Governments . . . . .	3,575.00
Transferred to Officers' Pension Fund . . . . .	5,000.00
Transferred to Rest Account from Profit and Loss Account . . . . .	\$100,000.00
Transferred to Rest Account, Premium on New Stock . . . . .	492,360.00
	<hr/>
	\$592,360.00
Carried forward to next year . . . . .	69,653.58
	<hr/>
	\$929,001.77

#### REST ACCOUNT.

Balance as on May 31st, 1901 . . . . .	\$2,000,000.00
Premium on New Stock . . . . .	\$492,360.00
Transferred from Profit and Loss Account . . . . .	100,000.00
	<hr/>
	\$592,360.00
Amount at credit on 31st May, 1902 . . . . .	\$2,592,360.00

In pursuance of the powers vested in them at the last annual meeting, the Directors allotted 5,000 shares, repre-

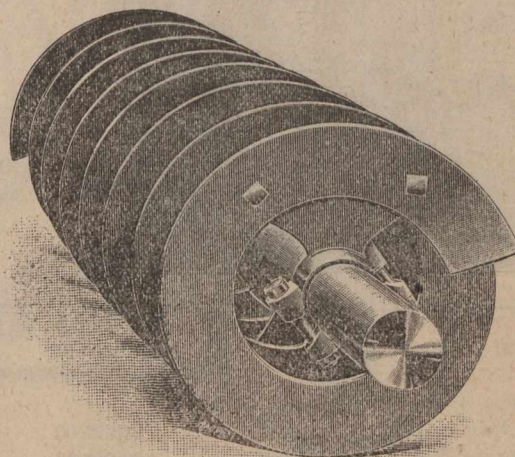
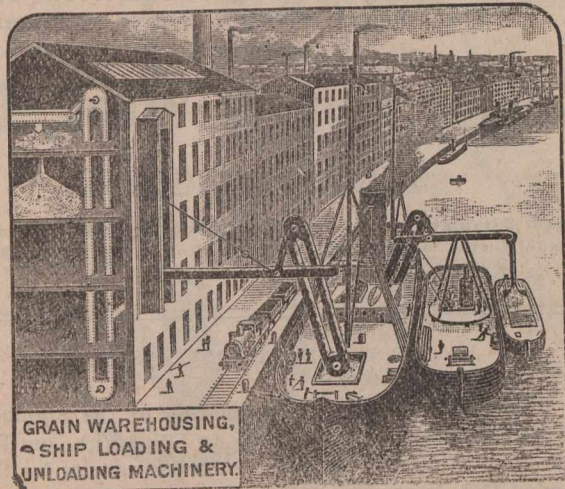


Contractors to H. M. GOVERNMENT.

Telegrams : "CONVEYOR, ACCRINGTON."

# CONVEYOR and ELEVATOR CO.

LOWER BRIDGE WORKS,  
ACCRINGTON, Lancashire, Eng.



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

senting \$500,000 additional stock amongst the Shareholders of the Bank, and they have now to report that the full amount has been subscribed, and that up to this date the sum of \$492,360 has been paid.

The premium on this stock has been carried to the Rest Account of the Bank.

The average paid-up Capital for the year has been \$2,-338,000.00.

Since the last annual meeting Branches of the Bank have been opened at Wallaceburg and Sarnia.

The Directors propose that the number of Directors be increased from seven to nine, and that the financial year of the Bank be changed to end with 30th November in each year, and that the date of the annual meeting be changed to take place on the second Wednesday in January of each year.

By-laws embodying these changes, and also amending and rescinding other By-laws of the Bank, will be submitted to the Stockholders.

GEORGE GOODERHAM,  
President.

Telegraphic Address: "STANDARD WIRE, SOWERBY BRIDGE."

## The STANDARD WIRE COMPANY, Limited,

MANUFACTURERS OF

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

SOWERBY BRIDGE,  
ENGLAND.

ALSO AT  
DARLINGTON.

### GENERAL STATEMENT, May 31st, 1902.

#### Liabilities.

Notes in circulation . . . . .	\$1,959,839.00
Deposits bearing interest . . . . .	\$12,260,969.71
Deposits not bearing interest . . . . .	2,464,332.76
	\$14,725,302.47
Balances due to other Banks . . . . .	472,231.50
Unclaimed Dividends . . . . .	63.00
Half-yearly Dividend and Bonus, payable 2nd June, 1902 . . . . .	146,960.38
	\$147,023.38
	\$17,304,396.35

**ADDRESS TABLETS**  
**IN IVORY AND BONE**

BRASS, COPPER, GERMAN SILVER, ZINC,  
LETTERS ENGRAVED OR IN RELIEF.

**TABLETS LETTERED**  
**FOR ALL PURPOSES**

ENDOLITHIC MFG. CO. LTD  
61 1/2 FLORE ST. LONDON E.C.

NAME.

PLATES.

Telegrams: "RUSSIANIZE, London." A.B.C. Code, 4th Edition used.

## A. BECKMANN & CO.,

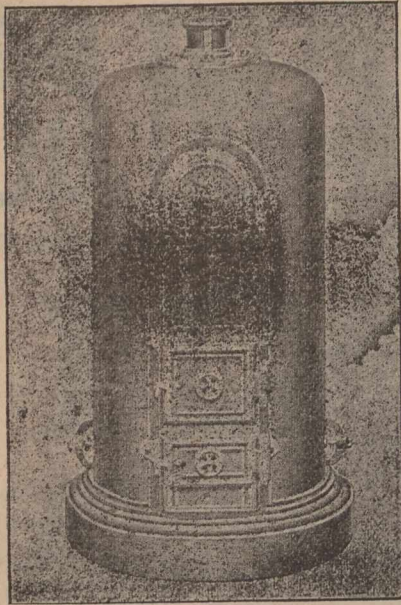
Wine & Spirit Brokers,  
47 Mark Lane, - LONDON, E.C., Eng.

Every attention given to the Export Trade.

SPECIALITIES:

Cheap Cased Brandies, Clarets and Champagnes.





Telegrams :—"Lumby, Halifax, Eng."

# BOILERS

FOR ALL PURPOSES.

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

## Lumby, Son & Wood, Ltd.,

### HALIFAX, ENGLAND.

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

Capital paid up... ..	\$2,492,360.00
Rest ... ..	2,592,360.00
Interest Accrued on Deposit Receipts ... ..	25,325.00
Rebate on Notes Discounted ... ..	102,750.00
Balance of Profit and Loss Account carried forward ... ..	69,653.58
	\$5,282,448.58
	\$22,586,844.93
Assets.	
Gold and Silver Coin on hand ... ..	\$666,835.57
Dominion Notes on hand... ..	1,536,273.00
	\$2,203,108.57
Notes of and Cheques on other Banks ... ..	374,349.88
Balances due from other Banks ..	681,911.91
Deposit with Dominion Government for security of Note Circulation ... ..	95,000.00
Government, Municipal, Railway and other Debentures and Stocks ... ..	3,241,252.00
Call and Short Loans on Stocks and Bonds ... ..	2,233,195.15
	\$8,828,817.51
Loans and Bills Discounted. ... ..	\$13,557,676.30
Overdue Debts (estimated loss provided for) ... ..	351.12
	13,558,027.42
Bank Premises... ..	200,000.00
	\$22,586,844.93

D. COULSON,  
General Manager.

The report was adopted and the thanks of the Stockholders were tendered to the President, Vice-President and Directors for their attention to the interests of the Bank.

Certain by-laws of the Bank were repealed, and other by-laws passed under which the number of Directors was increased to nine, the close of the financial year altered to 30th November of each year, and the date of the annual meeting changed to the second Wednesday in January of each year.

The following named gentlemen were elected Directors: George Gooderham, William H. Beatty, Henry Cawthra, Robert Reford, Charles Stuart, William G. Gooderham, George J. Cook, John Waldie, John J. Long.

At a meeting of the new Board, George Gooderham, Esq., was unanimously re-elected President, and William H. Beatty, Esq., Vice-President.

#### THE STANDARD LIFE ASSUR. CO.

The 76th Annual General Meeting of the Standard Life Assurance Company was held at Edinburgh, on Tuesday, the 22nd of April, 1902. The following results for the year ended 15th November, 1901, were reported:

4446 Policies were issued during the year, assuring ... ..	\$9,919,726.66
The total existing Assurances in force at 15th November, 1901, amounted to ... ..	127,759,139.59
The Claims by Death during the year amounted, including Bonus Additions, to ... ..	3,066,520.73
The Claims under Endowments matured during the year amounted, including Bonus Additions, to ... ..	269,686.33
The Revenue for the year from Premiums and Interest amounted to ... ..	6,393,802.32
The Accumulated Funds at the same date amounted to ... ..	50,135,197.92
Showing an increase during the year of ... ..	1,743,546.59
The average rate of interest returned from the Funds, including unproductive balances, was reported to be 4 1-16 per cent.	

#### THE ALLIANCE ASSURANCE CO., LTD.

Commenting on the change of management in the Alliance Assurance Company, whose offices in this city have recently been transferred to its own premises (heretofore the Imperial Offices) we quoted from the annual statements of both companies the figures of the United States business. As the reference in the minor article to the more lengthy review was not sufficiently clear, we give the total figures of both the Alliance and the Imperial, which are as follows:

Net Premiums for 1901.	
Alliance ... ..	£548,660 7 2
Imperial ... ..	£731,296 10 8
Expenses.	
Alliance ... ..	£192,930 12 8
Imperial ... ..	£259,521 3 7
Losses.	
Alliance ... ..	£280,719 18 11
Imperial ... ..	£522,825 3 3

—Hon. John Costigan has been elected president of the Quebec and New Brunswick Railway, which is to be constructed from Quebec to Temiscouata, thence to connect with the St. Francis branch of the Temiscouata Railway at Connors Station, in New Brunswick. From Quebec eastwards, the line is to run first via the Chaudiere and then to open up the south-easterly country along the borders of Maine. The other directors are Hon. A. Turgeon,



**“RED HAND”**

**ROOFING**  
Foundation Felts.  
Inodorous Felts.  
Slaters' Felts.  
**ARE UNEQUALLED**

**FELTS,**  
Dry Hair Felts.  
Silicate Cotton  
Patent Hair Fabric.  
**THE WORLD OVER**

Manufactured by  
**D. ANDERSON & SON, Ltd.,** Lagan Works, Belfast.  
Hand-books with your Specialities, Name and Address, free. IRELAND  
**LOYALTY TO THE TRADE IS OUR MOTTO.**

Hon. H. G. Carroll, and J. U. Gregory, of Quebec, and T. J. Cochrane, manager of the People's Bank of Halifax at Edmonton.

—The following has been added to the regulations governing placer mining in the Yukon Territory: If a claim is not re-recorded within three months subsequent to the date up to which it was recorded, the claim shall then be deemed to be abandoned and open for occupation, and entry by a free miner, even although the required amount of work may have been done within the year for which the claim was recorded, or the commutation fee paid in lieu thereof, and the certificate called for by the regulations obtained.

—New York advices state that a cargo of bituminous coal is on its way from Wales to that city. It is being brought as an experiment. The cargo, which consists of 4,000 tons, will be put on the market, it is said, at \$5 or \$5.50 a ton. One company is applying to anthracite mine owners in Cardiff, Wales, for broken anthracite suitable for use in locomotives and furnaces. This class of coal previous to the strike sold for about \$4.50 a ton. The company expects if it makes a deal with the Welsh mine-owners it will cost \$8 a ton in New York.

—The old-established firm of Selby & Co., stationers and dealers in school books and kindergarten supplies, Toronto, have assigned. The firm have been in business for about twenty years but latterly Mr. William Selby was the sole partner. The liabilities are expected to reach about \$8,000.

—A New York dispatch states that a 16-inch gun—the largest in the world—will be completed at the Watervliet

arsenal this week and sent to the United States Government proving grounds at Sandy Hook. It is the most powerful weapon yet devised by man, and it is expected to revolutionise the art of gun-making. It has taken years to construct.

—The foreign commerce of the United Kingdom during 1901 amounted to the enormous total of \$4,353,585,000. The foreign trade of Great Britain is \$750,000,000 greater than it was six years ago, and is now equal to \$105 per head of population. These figures, says the Buffalo Roller Mill, suggest that the “antiquated” British methods, of which we have heard so much recently in the public press, cannot be altogether so futile, especially when we consider that her foreign trade last year was more than double that of the United States.

—Our correspondent at St. John, N.B., informs us that in reference to the remaining goods and chattels of the late James McGivern Humphrey, of the Parish of Hampton, King's County, the heirs of said deceased and others interested in the said estate are requested to appear at a Court of Probate to be held in Hampton on August 7th next, to attend the passing and allowance of said accounts.

—Windsor, Ont., advices report that the natural gas wells in Essex are dry, as shown by the fact that drilling has been abandoned by the United Gas and Oil Company. Dr. King says the company has given up all hope of striking new sources of supply.

—The Ottawa Northern & Western, and the Pontiac and Pacific Junction Railways give notice in the Canada Gazette that they will apply to the Minister of Railways for an agreement of amalgamation.

—The Toronto Junction tax rate has been fixed at 26 mills.

—Grand Trunk Railway System—Earnings 15th to 21st June, 1902, \$603,188; 1901, \$551,183; increase, \$52,005.

—The Standard Electric Company, Toronto, has assigned. W. E. Smiley and A. E. Brock are the owners.

—The large stock barns and sheep pens on the Fairfield Stock Farm, at Ilgerton, Ont., owned by J. H. & E. Patrick, were destroyed by fire on the evening of the 24th inst. Lantern explosion through a falling door was the cause. Loss about \$8,000; insurance light.

—The Ottawa and New York Railway is arranging to remove to Ottawa the car shops connected with its line.

While the company already has repair shops in Ottawa, adjoining the Village of Ottawa East, the main part of its work has been done at Santa Clara, New York. A decision has now been reached to close up the latter, removing the plant to Ottawa. The pay-list at Santa Clara has amounted to \$4,000 per month, and in Ottawa it is intended to employ between 40 and 50 hands.



# YORKSHIRE RELISH

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

Proprietors, GOODALL, BACKHOUSE & CO., LEEDS.

ENGLAND.

AGENT FOR CANADA

CHAS. GYDE,

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

## FINANCIAL REVIEW.

Montreal, Thursday Ev'g.,  
26th June, 1902.

This day that was anticipated as one of intense delight to millions of British subjects, a day of splendid pageantry and magnificent ceremonial, is one of universal sadness all over the Empire. The King's life is hanging by a frail thread between life and death, which any moment may snap and plunge the Empire in deepest gloom. The financial effect of the affliction which has prostrated the King on the eve of his coronation has not been as severe as might have been anticipated. Doubtless there will be a large number of in-

dividual losses, some actual, most, however, losses of expected gains. London tradesmen, hotel keepers, and others will suffer heavily by the premature withdrawal of customers and guests. Many in Canada will have large stocks of coronation day goods left on their hands, but, we hope that the demand is only postponed, for the King will be crowned as soon as he is able to endure the ordeal. It will be shorn of some imposing features but if the King appears in public after his illness there will be an unprecedented outburst of popular and loyal enthusiasm. The miners' strike is regarded as near its end. Reading stock has advanced under this belief, but coal

stocks and allied interests are very dull. Consols dropped  $\frac{3}{4}$  of a point on news of the King's collapse, the decline being down to 95 13-16. Stocks all round were depressed, but matters in London are in a very mixed condition as so many are away from the Exchange owing to the 26th 27th and 28th being holidays. In New York interest is lively in sterling exchange conditions, as the gold exporting point has been nearly reached. Sight drafts sold at 4.88 flat, if 4.88 $\frac{1}{2}$  is reached gold will be shipped. Exports of American merchandise in last six months amount to \$235,000,000, as compared with \$253,300,000 in same period 1901. This decline in exports largely ac-

Cable Address: EILLS, Liverpool.

## EILLS & COMPANY,

LIVERPOOL, Eng.

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

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

SPECIAL AGENTS FOR

## Danish and Irish Butter

IN TINS.

WRITE FOR OUR EXPORT PRICE LIST.

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

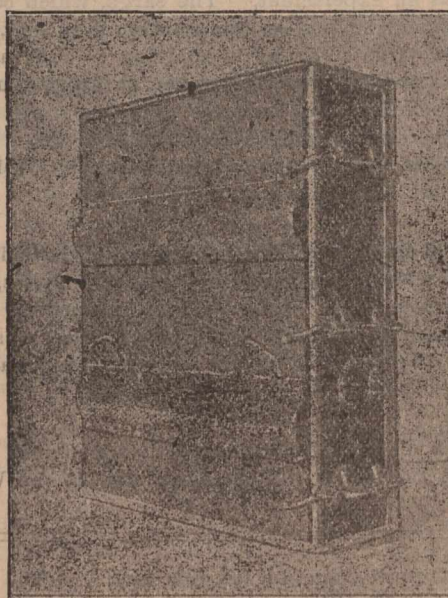
OFFICE:

12 Hanover Street, - LIVERPOOL, Eng.

Special rateto Canadians under the New  
Preferential Tariff

## SOAP FRAMES

PATENTS—No. 5107/98; No. 10362/99.



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

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

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

Soap Trade Supplied under the new Tariff



# BRAY'S "SPECIAL" GAS BURNERS.

Highest Efficiency: Suitable for all Pressures

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



UNION JET.  
Sizes, 2 to 8.



BATSWING.  
Sizes, 2 to 8.



SLIT UNION.  
Sizes, 2 to 8.

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

counts for the sterling exchange situation. The local stock market has felt the event of the week, but not to any serious extent. It has checked operations as there is a nervous feeling prevalent as to what may happen. As the King's condition improves there will be more confidence and more business. Sales of Pacific have been more lively at 132½ to 133½, but the market is dull. Montreal Power has sold at par, at which price it is firm. Toronto St. Railway is no favourite, it has sold on a small scale at 119, if the strike again breaks out the price will decline, as it is highly probable the company's pay sheet will be increased consider-

ably. The local conductors and motormen will almost certainly demand more wages if the Toronto men win, and the result will be, grave public inconvenience and heavier costs of operating. Dominion Steel has sold at 51½ to 52½, and preferred 93½ to 94. Dominion Coal, 135 to 135¼; Richelieu, 110½; Detroit Railway, 77¾; Nova Scotia Steel, 104¼; Bell Telephone, 167½; sales have been made of a few Bank of Montreal at 256½; Merchants' Bank, 150; Commerce, 155; Toronto, 243; Dominion, 244¼. Klondyke so far this season has shipped gold to the value of \$1,475,000. Local sterling exchange, 60's, 9¾; demand, 9¾. Berlin, exchange on London, 20m. 46½pf.; Paris, 25f. 17½c. Money in New York ranges from 2½ to

3 per cent. for call, and 4½ to 5 per cent. for trade paper. Local money rates remain as last week.

The following is a comparative table of stocks for week ending June 26th, supplied by Chas. Meredith & Co., Stock Brokers, Montreal:

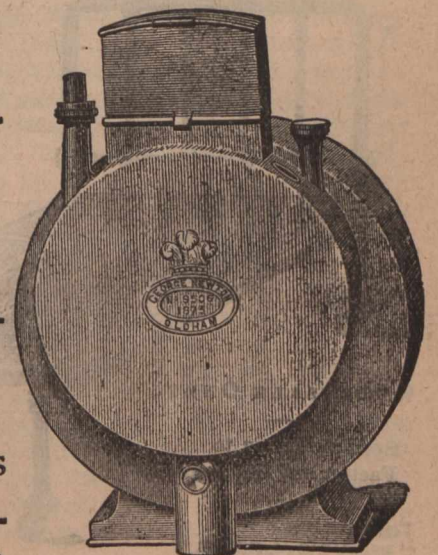
Banks.	Shares sold.	Highst.	Lowst.	Average same date 1901.
Montreal . . . . .	17	256½	256	255
Molsons . . . . .	35	214	213½	200
Toronto . . . . .	9	243	243	.....
Merchants . . . . .	55	151	150	150
Commerce . . . . .	15	156	156	153
Hochelaga . . . . .	5	137	137	139
Miscellaneous.				
Can. Pac. Ry. . . . .	4256	135	132	104⅞
Do. new. . . . .	1113	130	126	.....

## GEORGE NEWTON, LTD.



GAS METER =  
MANUFACTURERS.

OLDHAM,  
ENGLAND.



Special quotations  
under the new Canadian Preferential Tariff.



Established 1857.

JOHN OLDFIELD & CO.,

THE CITY TANNERY  
& LEATHER WORKS,

BRADFORD, - - England.

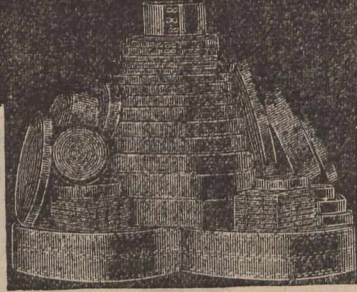
OAK-TANNED LEATHER BELTING.

Single and Double.

# LEATHER BELTING

SINGLE AND DOUBLE  
LEATHER BELTING

SPECIALITY  
EXTRA STOUT  
OAK-TANNED



## LEATHER-LINK

—OR—

## CHAIN BELTING.

For Electric and Heavy Driving

Picking Straps, Bark Tanned Green,

Buffalo Hide & Helvetia.

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

Special Rates to Canadians under the New Tariff.

Twin City rts.	.1940	2	1	...
Montreal St.	.585	275½	271	300⅞
Mont. Power.	.10009	102¼	100	100½
Toronto St. xd	.2030	120¼	118	108½
Halifax St. xd xr	86	108	104	96
Do. rights	.390	½	½	...
Twin City xr.	600	1119¼	117½	93
West India	.25	61	61	.....
Rich. & Ont.	.77	110½	110	121
Com. Cable xd	.283	165	160	184
Montreal Tel.	.120	171	169	169

Bell Tel.	.22	168¾	167	170
Do Rights	.271	7½	7	.....
Mont. Cotton	.38	127	125¼	133
Dom. Cotton	.150	58	56	76
Payne	.1000	20	20	25
Dom. Coal, com.	.460	138	134	41⅞
Ogilvie, pref.	.923	110¼	105	.....
B.C.P. Assoc. A.	.200	101	100½	.....
B.C.P. Assoc. B.	.100	100¼	100¼	.....
Detroit U. E. Ry.	.550	78¼	7¾	.....
Dom. I. & St. com	.4137	55	51½	31
Do. pref.	.178	96	94	84

Bonds.

Montreal St.	.14400	106¼	106	.....
Ogilvie	.16000	110½	109	.....
Can. Col. Cotton	.1000	100½	100½	98
Dom. Coal	.1000	110	110	110½
Dom. I. & S.	.39000	93¼	92½	86¼

—Ottawa Clearing House—Week ending 19th June, 1902: Clearings, \$2,635,841; balances, \$1,040,003.

Brazilian exchange, June 24, 12 31-32d.

MONTREAL WHOLESALE MARKETS.

Thursday, June 26th, 1902.

It is feared the continuous rain will seriously affect crops on low lands, yet while we learn of some interference

with growth in Eastern Ontario and parts of Quebec, the western country appears to be taking the wet weather and cool breezes cheerfully. Hardware prices have been slightly changed in some lines. Groceries are steady, tea being the centre of attraction owing to scarcity and firmness. Oils and paints are steady. Leather holds quiet on local account. Dry goods dealers find the cool wet weather interfering with sales. Dairy produce commands good prices.

BUTTER.

The market is reported somewhat quieter with an easier feeling. Still, business passing is referred to as good and prices show no alteration. Finest creamery, for export, is in demand at 20½c to 21c; and second grade for local account at 19c to 20c. There is sufficient business passing to absorb all receipts. In dairy there is quite a large movement and several cars have been reported at 16c to 16¼c f.o.b. western points, with sales on spot at 16¾c to 17c for export. In a local way the market is quoted at 16½c to 17½c. Townships dairy is in small supply and not quotable. It is held with confidence at 19c to 20c.

CHEESE.

The market shows a better feeling with considerable more business passing. This is principally accounted for

## 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.

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

Assembly Works,

MANUFACTURER OF

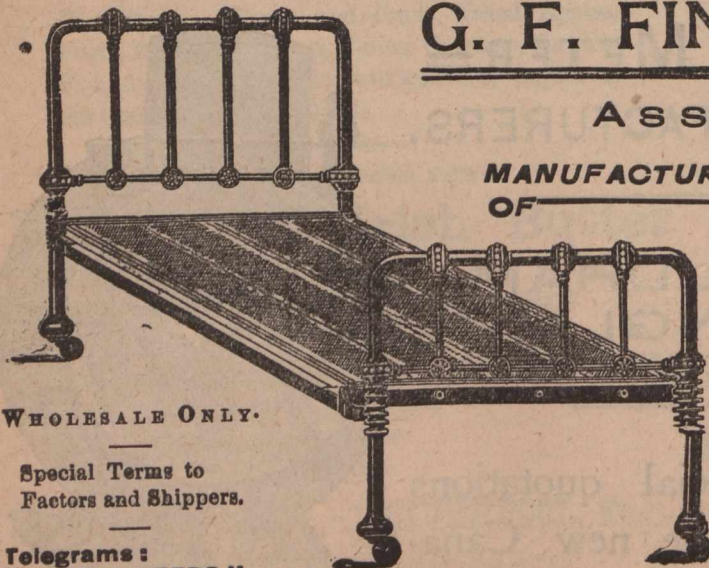
## BEDSTEADS.

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

### WIRE MESHES FOR MATTRESS MAKERS.

Angle Irons and Dovetails for Wood Bedsteads.

Special terms to Canadians under the New Preferential Tariff.



WHOLESALE ONLY.

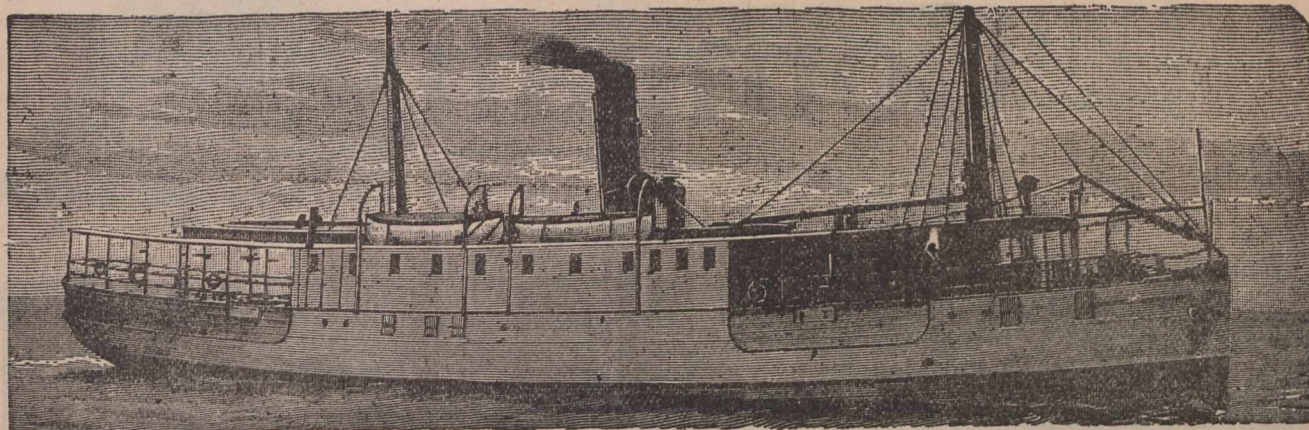
Special Terms to Factors and Shippers.

Telegrams: "WOVEN, LEEDS."



# Lytham Shipbuilding & Engineering Co.

## LYTHAM, ENGLAND.



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

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

by sellers on contract for June makes being obliged to get on the market. Finest western is quoted up to  $9\frac{3}{4}c$ ; with Eastern  $9\frac{1}{4}c$  to  $9\frac{1}{2}c$ , and some Quebec make under finest down to  $9c$ .

#### EGGS.

The market is firm and indications are for a small advance in price as the supply offering is insufficient for requirements. Production seems to have largely decreased, whereas the consumption is larger. Finest western stock brings  $14c$  to  $14\frac{1}{4}c$ , with New Brunswick and P.E.I. arrivals selling at  $13\frac{1}{4}c$  to  $13\frac{3}{4}c$ .

#### FISH.

The quiet season is on and with the exception of the usual rush for a couple of days each week on fresh varieties, there is little doing. Prices are unchanged. Quotations are Fresh eastern salmon,  $14c$ ; maddock, express stock,  $4c$ ; pike,  $6\frac{1}{2}c$  to  $7c$ ; whitefish,  $7\frac{1}{2}c$ ; trout,  $8c$ ; halibut, fresh, express stock,  $9c$  to  $10c$  lb. Salt: B.C. salmon, No. 1,  $\$11.50$  per barrel; Labrador, salmon, No. 1,  $\$14$  per barrel; No. 2,  $\$11.50$  to  $\$12$ ; half barrels,  $\$6.50$ ; Loch Fyne herrings,  $\$1.15$  per keg; salt herrings, bbls.,  $\$4.50$ ; do. half-barrels,  $\$2.40$ ; green cod, No. 1,  $\$5.50$

to  $\$6$ ; do. No. 2,  $\$4.50$ ; large,  $\$7.00$ . Smoked: Herrings,  $10c$  per box; finnan haddies, new stock by express,  $7c$  per lb.; St. John bloaters,  $\$1.00$  per box; kippered herrings,  $\$1.25$  per box. Prepared: Boneless cod, in bricks,  $6c$  lb.; boneless fish, loose, in 25 lbs. boxes,  $4\frac{1}{2}c$ ; dry cods, in cwts.,  $\$4.74$  to  $\$5$  per cwt.

#### FLOUR AND FEED.

Leading milling companies report a good steady demand for flour. With higher prices for wheat they have been considering advancing some brands of flour this week, but have held off so far. Prices very firm. As to feed the demand is so great that scarce half the orders can be filled. Demand is exceptionally heavy. Prices are very firm but unchanged from last report. Quotations on another page. Baled hay is in good demand from both local and export buyers. Prices are steady: No. 1,  $\$9$  to  $\$9.50$ ; No. 2,  $\$8$  to  $\$8.50$ ; clover,  $\$7$  to  $\$7.50$  per ton, in car lots.

#### FURNITURE.

With advances following each other (cheerfully or otherwise) in the various commodities which go to fill the dinner table, as well as those who are daily "up against it," it is quite in order for the table and chairs to "get a move on" and use their legs in a "combined" march toward higher prices. They have done this. Manufacturers and dealers in furniture and staple house furnishings have notified their customers of their intention to raise prices and have issued new lists to the trade cancelling all previous catalogues. One of these circulars opens by remarking: "You will notice that prices have been raised so as to allow a living profit to the manufacturer." Further it states: "Furniture has been much too low in price for some time, hence the manufacturer has been eith-

er out of pocket or has made no headway. Lumber and all other raw materials used in the manufacture of our goods have gone up 20 to 30 per cent., and wages have also advanced considerably, so that we had either to continue running at a loss, or raise prices. We chose the latter, and you will admit, the wiser course." There is but little hope held out to the consumer, as the following paragraph shows: — "We might say that we consider a further raise might still be necessary as the prices in enclosed list are yet very low as compared with cost. We will, however, try to run along for the rest of the year, and if conditions change for the better which to be honest, we hardly expect, it may not be necessary to make any further increase."

#### GREEN FRUIT, ETC.

With California plums, peaches and cherries now on the market and native strawberries in abundance, the season is at the height of its early vigor, and with sugar so cheap early fruit will be well represented at the family table later on. Berries are plentiful and cheap. Staple varieties, such as oranges and lemons, are steady in price but affected in sale by the cool, wet weather. We quote: Apples, brls.,  $\$6.50$  to  $\$7.50$ ; Messina oranges,  $\$3.25$  to  $\$4.00$  per box; Val. oranges, 420s, ordinary,  $\$5.50$ ; do., do., 420s, large,  $\$6.00$ ; Jumbo,  $\$7.00$ ; lemons, 360s,  $\$2.00$  to  $\$2.75$ ; do., 300s,  $\$2.00$  to  $\$3.00$ ; bananas, 8-hands,  $\$1.35$  to  $\$1.50$ ; No. 1 do.,  $\$1.75$  to  $\$2.25$ ; extras,  $\$2.50$ ; new figs, mats,  $3\frac{1}{2}c$  per lb.; do. boxes,  $8c$  to  $12c$  per lb.; new dates,  $4\frac{1}{2}c$  per lb.; nuts, Pecans, extra large,  $17c$ ; Cape Cod cranberries,  $\$7$  to  $\$10$ ; pines,  $7c$  to  $17c$  tomatoes,  $\$4.00$  to  $\$4.50$ ; strawberries,  $6\frac{1}{2}c$  to  $8c$  box; new potatoes,  $\$4.25$  to  $\$5$  per brl.; cucumbers, hot house,  $\$1$  doz.; asparagus,  $\$1.25$  to  $\$1.75$  bskt.; Canadian lettuce,  $30c$  per dozen heads;

### MONTREAL CITY AND DISTRICT SAVINGS BANK.

Notice is hereby given that a dividend of Eight Dollars and a Bonus of Two Dollars per share of the Capital Stock of this institution have been declared and the same will be payable at its Banking House in this city on and after Wednesday, the 2nd day of July next. The transfer books will be closed from the 15th to the 30th June next, both days inclusive.

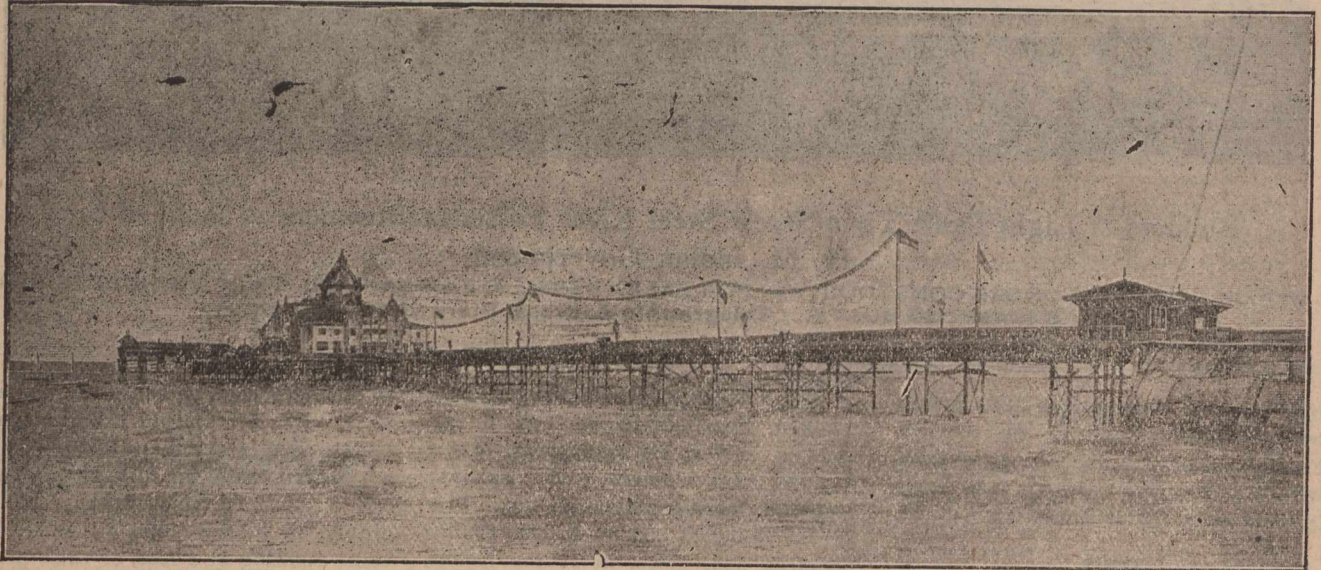
By order of the Board,  
A. P. LESPERANCE,  
Manager

Montreal, May 31st, 1902.



# Widnes Foundry Company.

◆ ◆ ESTABLISHED 1841. ◆ ◆



Morecambe Pier (East View),

ERECTED, 1898, BY

## THE WIDNES FOUNDRY CO.

### WIDNES,

### Lancashire, - - England.

Florida cucumbers, \$2.00 per basket; Canadian asparagus, \$1.00 to \$1.25 per basket; green beans, \$2.75 per basket; white do., \$2.75 per basket; Bermuda onions, \$2.75 per crt.; limes, \$1.50 per box; Cal. cherries, \$2 to \$2.50 per box; cherries, per basket, \$1.00 to \$1.50; Cal. peaches, \$2 to \$2.25; Cal. plums, \$2.50 per box; cabbage, \$2.50 to \$3.00; Egyptian onions, 3½c per lb.; Cal. apricots, \$3.00 per box.

#### GREEN HIDES.

The situation has not improved since last report. The market is still showing that irritable tendency caused through competition of that unprofitable kind which establishes a price on one street only to break it on another. The heavier dealers are apparently content to wait for what business can be transacted on real values. Quota-

tions remain unchanged at 9c, 8c, and 7c for beef hides, 25c for lambs and 10c to 12c for calfskins.

#### GROCERIES.

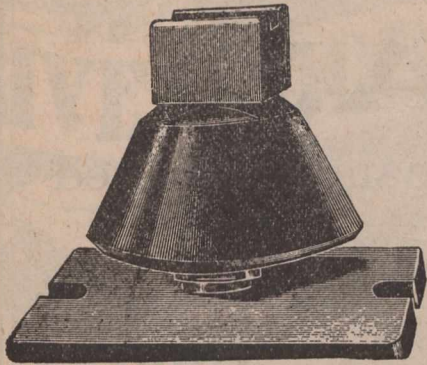
Values are much the same all round, as a week ago. Sugars hold steady on the basis of \$3.65 for standard granulated although London cables raw beet down to 6s. The tea situation is receiving most attention. Prices are becoming firmer daily. The following report on the Japan tea market was received this week: The market, on part of buyers, seems to be a waiting one; but for this season there is no reason to expect any decline; in fact, cablegrams daily confirm the situation as stronger, and the deficiency of 30 to 40 per cent. in this season's crop fully warrants the advance. It will, therefore, be a disappointment to purchas-

ers if they do not immediately place orders, as prices must strengthen in the near future. The total shortage is now calculated at 6 to 7 million lbs., under last year. Second and third crop teas will be fully maintained in price and with the American duty removed in January next, the United States market is looking for these grades, which, inasmuch as the first crop being enormously short, will eventually keep prices up. Settlements at Yokohama and Kobe till 1st June are 8,840,000 lbs. against 15,330,000 lbs. last year. The general advance is 4 to 5 cents per lb., higher all round now, and holders are still looking for more. It therefore stands to reason that the advantage is in favour of the earlier teas for purchase as later pickings enhance the price relatively for poorer quality.



Telephone No 6096. BANK.

Telegrams:—"ISOLABLE, LONDON."



**THIRD  
RAIL  
INSULATORS.**

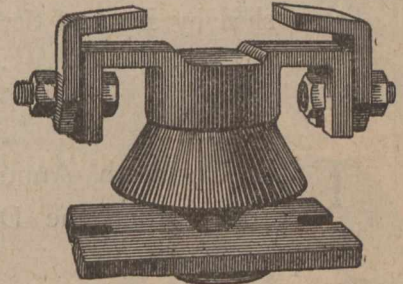


**Strong. Durable. Non-Hygroscopic. Perfect Insulation.**

**ESTLER · BROTHERS,**

25 Laurence Pountney Lane,

**Cannon St., LONDON, E.C., Eng.**



Special Terms to Canadians under the New Tariff.

Valencia raisins are very firm. Currents are somewhat easier in the primary markets both for present and future delivery. There are rumours of the salmon combine restricting the pack, following on the lines adopted by the canned fruit combine. The latter has closed some five or six factories in Lincoln County, and the Bay of Quinte district.

**HARDWARE.**

Some slight advances are noted in list prices. Tire steel has moved up 10c to \$2.30 base; sleigh shoe steel has shown an equal advance to \$2.20 per 100 lbs. Lion and Crown tinned sheets, 22 and 24 gauge, have been advanced 25c to \$7.25. Sisal rope has been advanced 1/2c to 1c lb., while Manila has declined 1/2c.

**LEATHER AND SHOES.**

Jobbers report the leather trade quiet locally, not much business being

expected now till after Dominion Day. Jobbing leather, however, is still scarce and wanted. Export trade moves along with regularity. Shoe manufacturers are busy, but there is no appearance of rush; the extremely cool and rainy weather interfering with the regular run of trade. Prices hold firm.

**OILS, CHEMICALS ETC.**

Linseed oils and turpentine remain steady following a long series of unsettled values. Cod liver oil is firm at last week's advance. In chemicals, blue vitriol is a shade higher, at 4 3/4c to 5 3/4c; gambier is also firmer at 6 1/4c to 7 1/4c. Tin crystals are slightly easier at 22c to 28c.

**PROVISIONS.**

The market is steady as to demand with outside quotations of last week new prevailing. Dressed hogs are unchanged at \$9 to \$9.50 for country kill-

ed, and \$9.25 to \$9.75 for fresh abattoir stock, per 100 lbs. Quotations are: — Bbls heavy Canada short cut mess pork, \$25.00; tierces heavy Canada short cut mess pork, \$37.00; half barrels do., \$12.75; Canada short cut back pork, (family), \$24.00; half-barrels do., \$12.25; heavy Canada mess pork, long cut, \$24; heavy Canada short cut clear pork, \$24; half-barrels do., \$12.25; light Canada short cut clear pork, \$24; heavy flank pork, \$24; best brand pure lard, 20 lb. pails, \$2.20; compound do., \$1.85; hams, 12 1/2c to 14 1/2c; bacon, 12 1/2c to 15c.—Chicago, June 25—Provisions were hard pressed, closing 10c to 20c lower, Estimated hogs to-morrow, 35,000. Futures were: Pork, June, \$18.22 1/2; September, \$18.22 1/2; November, \$18.47 1/2; January, \$16.47 1/2. Lard, June, \$10.57 1/2; July, \$10.57 1/2; September, \$10.60 to \$10.62 1/2; October, \$10.55; January, \$9.27 1/2; May, \$9.22 1/2. Ribs, June, \$10-

Telegrams: "TANNERY, OLDHAM" All Communications must be addressed to Oldham. ESTABLISHED 1840

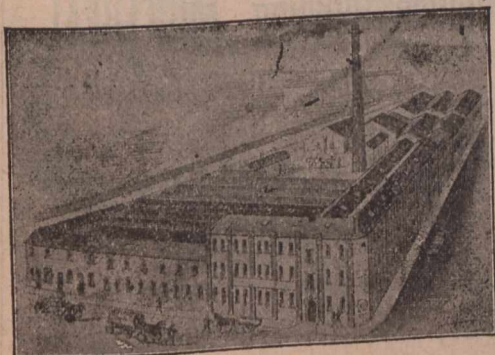
**MILLS BROTHERS LTD.**

Registered Office: Lowermoor Leather Works.  
OLDHAM. ENGLAND.

Tanners and Dressers of Welsh, English, Calf, Persian, and Goat Roller Skins.

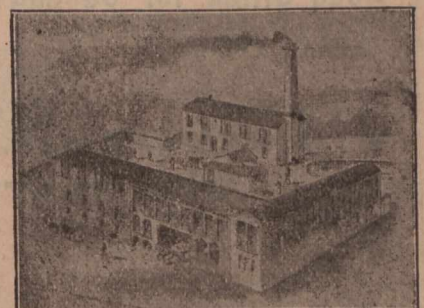
MANUFACTURERS  
OF . . .

Oak Tanned and Helvetia Strapping.



Lowermoor Works · Oldham.

Patentees and Sole Manufacturers of the Improved Driving Belts for Mule, Cone Drum, and Electric Driving. Runs perfectly straight and free from Stretch. Mills' "Challenge Brand" Camel Hair Belting. Laneshire Belt Dressing. Roller and Clearer Coverers, for Home and Export. Helvetia, Rawhide, Horny, Brown, White and Supple Laces. Roller Varnish, Roller Leather Cots, Isinglass, Gelatine, Glues. Roller Paste, Roller, Clearer, and Twiners' Cloth. Plush for Clearers. Conditioning Cloth. Copper Wire Sewing to the Trade. Roller Coverers' Tools Supplied. Revolution Wooden Split Pulleys. Mill Furnishers, &c., &c.



Tannery: Blackley,



# GUARDIAN

Fire and Life Assurance Company, Limited.

HEAD OFFICE:

11 Lombard St., LONDON, E.C., Eng.

Established by Deed of Settlement in 1821, and Registered under the Joint Stock Companies' Acts in 1893.

THE Eightieth Annual Meeting of this Company was held on Friday, 3rd May 1902, when the Directors' Report for the year ending December 31st, 1901, was presented.

The following summaries are taken from it:—

## FIRE DEPARTMENT.

The **Fire Premiums**, after deducting Re-insurances, amounted to \$2,143,258, as against \$1,966,250, in 1901, showing an increase of \$177,008 and the **Losses**, after making the same deduction to, \$1,253,923, as against \$1,290,141 in 1900.

The **Premium Reserve Fund**, to cover unexpired Policies, will stand at \$877,500, and the **Fire General Reserve Fund** at \$1,862,500. There will be, therefore, an aggregate fund (apart from the Proprietor's Capital) of \$2,740,000, to meet Fire claims.

## LIFE DEPARTMENT.

The total number of **Policies** in force on 31st December last was 11,132, assuring, with Bonuses \$40,523,237. Of this sum \$3,434,999 was re-assured with other offices, thus reducing the ultimate liability of the Company to \$37,088,238.

The amount of the **Life Funds** at the same date, including the Investment Reserve Fund of \$150,000, amounted to \$15,172,265.

### THE PRESENT POSITION OF THE "GUARDIAN" IS AS FOLLOWS:

Capital Subscribed,	-	\$10,000,000	Total Assets,	-	-	-	\$24,366,400
Capital Paid-up,	-	-	Annual Income, over	-	-	-	4,350,000
		5,000,000					

NOTE.—In the above, \$5.00 is taken as the equivalent of £1 Stg.

Head Office for Canada: - - Guardian Assurance Building, MONTREAL.

Trustees for Canada:

W. M. RAMSAY, Esq. R. WILSON SMITH, Esq. J. O. GRAVEL, Esq.  
W. H. BEATTY, Esq. HON. ALPH. DESJARDINS.

E. P. HEATON, Resident Manager.




ESTABD 1859

# LIVERPOOL RUBBER COMPANY LTD

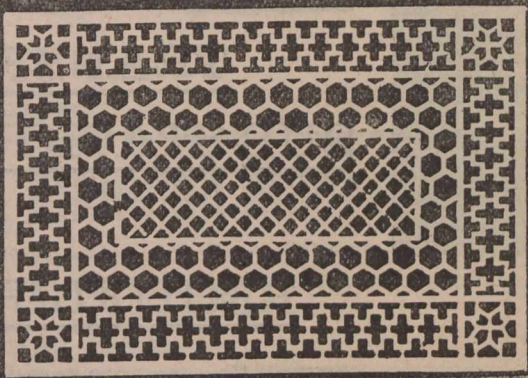
MANUFACTURERS OF

## RUBBER BOOTS & OVERSHOES


CANVAS, PLIMSOLL,  
GYMNASTIC & LAWN TENNIS SHOES



GARDEN HOSE  
DELIVERY HOSE BELTING  
CORD MATS VALVES SHEETS




CAB TYRES  
PNEUMATIC CUSHION  
AND SOLID TYRES



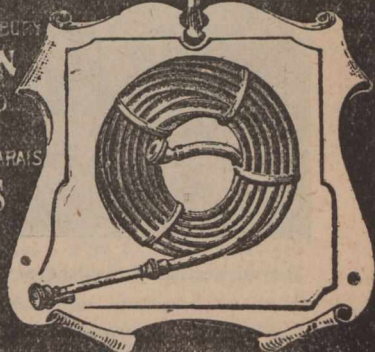
WASHERS AND  
ALL KINDS OF MECHANICAL RUBBERS. INDIA RUBBER THREAD

TELEGRAPHIC ADDRESS: "RUBBER," LIVERPOOL. TRADE MARK



LIVERPOOL RUBBER CO LTD

25 ADELPHI WALK LONDON ENGLAND  
20 RUE DE MARAIS PARIS FRANCE



HEAD OFFICE & WORKS  
VAUXHALL RD LIVERPOOL ENGLAND

70; July, \$10.70; September, \$10.60 to \$10.62½; January, \$8.50. Cash prices were: Pork, \$18.22½ to \$18.27½; lard, per 100 lbs., \$10.52½; ribs (loose), \$10.65 to \$10.75; shoulders (boxed), 8½c to 8¾c; clear sides (boxed), \$10.75 to \$10.87½. Liverpool, June 25.—Bacon, long clear middles, light, strong, 57s 6d; long clear middles, heavy, strong, 57s; short clear backs, strong, 56s 6d; clear bellies, strong, 57s 6d. Shoulders, square, strong, 43s 6d.

**WOOL.**

Trade here is quiet. Manufacturers

are not, apparently, anxious to invest in stock, the possibility of lower prices, doubtless, urging such a course. Dealers, on the other hand, are not urging sales as the present market and future prospects do not warrant any concessions in price. Cape, greasy, is quoted at 15½c to 17½c as to grade. There are no Northwest wools on the market here as yet. The Boston market is reported quite firm, but New York and other U.S. centres are showing a hesitating mood with prices unchanged.

**PATENT REPORT.**

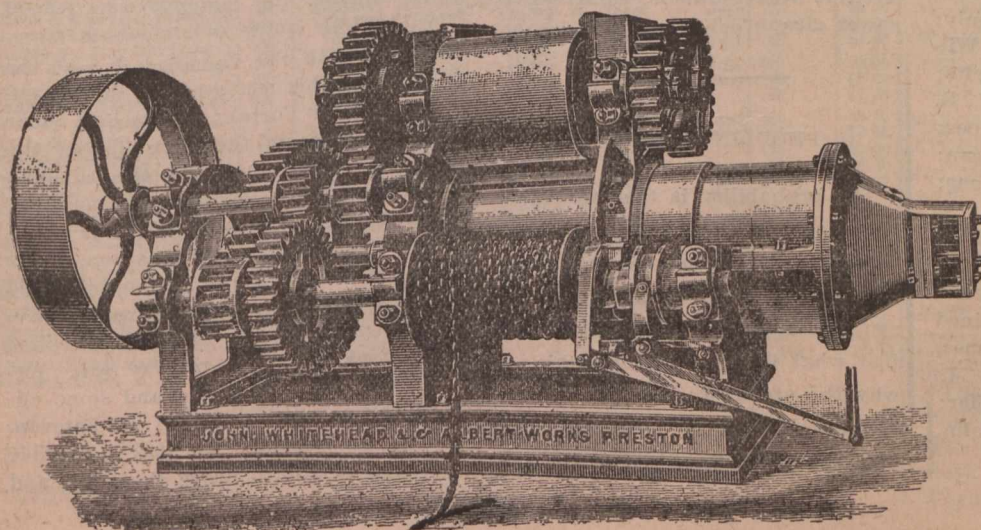
Owen N. Evans, solicitor of patents and expert, Temple Building, reports the following United States and Canadian patents granted to Canadians last week: United States: Gas range, William D. Hutson; dress supporter, Roberts F. Montgomery; boot or shoe, Frank W. Slater; manufacture of artificial stone or brick and the preparation of lime therefor, Silicate Brick Syndicate; compression valve, James Morrison; grate bar, Henry Truesdell.

Telegraphic Address: "BRICKTILE, PRESTON."

The End-delivery Four-process Brickmaking Machine.

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

# JOHN WHITEHEAD & CO. LIMITED.



Albert Works,  
PRESTON, ENGLAND.

Brickmaking Plant

"The Manchester."

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

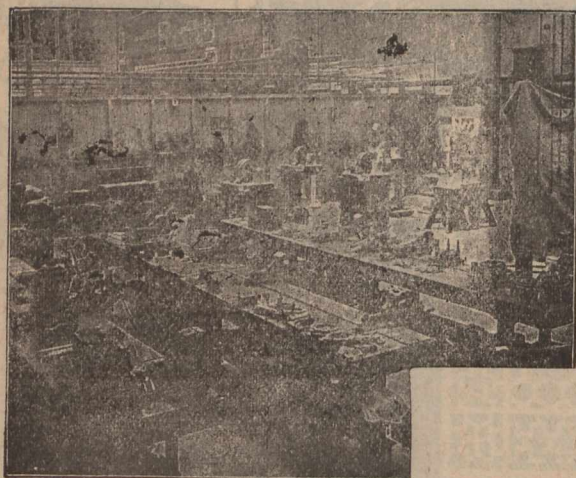


# FERRANTI LIMITED

Works and Offices:  
**HOLLINWOOD, LANCS, England.**

Manufacturers and  
 Contractors for

**ENGINES, ALTERNATORS,  
 TRANSFORMERS,  
 SUB-STATION  
 EQUIPMENTS,  
 RECTIFIERS, METERS.**



Part of Rectifier & Switchgear Fitting Shop, Hollinwood.

And all Equipments required for  
 the Supply and Distribution of . .

## ELECTRICAL POWER.

Write for Particulars and Pamphlets, free on Application.

Canada: Reversing motion, George H. Montgomery; lighting system for rivers and channels, L. A. Herdt; key sharps, Jos. M. Loose; animal pokes, Wm. R. Scott; voting machines, J. C. Craig; acetylene gas generators, Jos. R. Couillard; working machines, L. Morin; ping pong ball picker up; cheese hoops, Leonard C. Archibald; woven wire fabric for spring mattresses, P. J. Smyth and T. Colleran; swathe boards for mower divider shoe, Lyman M. Jones et al.

The following complete weekly list of patents granted to Canadians is furnished by Messrs Fetherstonhaugh & Co., patent solicitors, Canada Life Building: Canadian: D. Trench, soldering devices; F. C. Crean, apparatus for disintegrating and drying pulp; C. W. Vernon, phonographs; T. G. Wilson, bandoliers and cartridge belts; V. F. W. Berford, grain doors; T. R. Anderson, lace protectors for shoes; I. Shupe, cream separators. American: J. A. Burgess, purifying acetylene gas; B. H. Calkin, stamp affixer; W. A. Critchlow, vehicle brake; C. Culver, ore separator and classifier; A. A. Dickson, peat press; J. Lemire, curd cutter; E. R. Marshall, combined frame and register for pool games, etc.; E. M. Morgan, inhaler; A. J. Morley, chair; A. G. Ronan, muffler; O. Tardif, fire-escape; J. B. Nolin, badge.

### THE INVENTOR'S WORK.

For the benefit of our readers, we publish a list of Canadian patents recently procured through the agency of Messrs. Marion & Marion, patent attorneys, Montreal, Can., and Washington, D.C. Information regarding any of these patents will be supplied free of charge by applying to the above-named firm. Wm. G. Arnald, Kamloops, B.C., cooking stove for the uses of ranchers and miners; Joseph R. Couillard, Warwick, Que., acetylene gas generator; Laurant Morin, Maisonneuve, city, wood working machine; Camille St. Jacques, Cranbrook, B.C., combination match-box; Charles H. Morency, Quebec, P.Q., composition of matter; Henri Dubois, Montreal, P.Q., sewer cleaner.

### PEOPLING THE WEST.

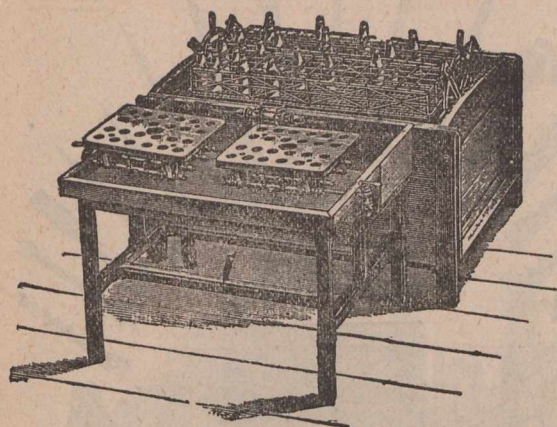
The probability is that very few of the people in Ontario who during the past few weeks have been taking a margin on "Soo" stock, says a Western correspondent of the Globe, know just what they have been buying and why the stock of the Soo line has speedily become so much more valuable than in former years. The appre-

ciation is due in part to the filling up of the section of North Dakota through which the Soo line runs, and to the improvement in trade in Minnesota, but the fact that the Soo line is the chief means of entry for immigration from the Dakotas, Minnesota, and Iowa, to the Canadian northwest accounts in no small degree for the improved position of the road. The Minneapolis, St. Paul & Sault Ste. Marie Railway, commonly known as the Soo line, runs from the Soo to the Canadian border at Portal, passing across a part of Michigan and the States of Minnesota and North Dakota. It taps the land-hungry regions of the mid-west, and for two or three years now no Soo line train has crossed the border during the immigration season without its quota of home-seekers.

It is with the Canadian end of the line that this letter has to do. It extends from Portal to Pasqua, near Moose Jaw, on the main line of the C.P.R., and is owned by the Canadian Pacific. From Portal to Pasqua there are 160 miles of land that four years ago was as untenanted as any desert area in central Asia. A few scattered ranchers were in the country, but millions of acres lay absolutely useless to mankind. The railway was put through ten years ago and some adventurous spirits settled at Estevan, near the border. In 1893 a terrible season of drouth drove them out and



# Bottle Washing Machinery



OUR NEW PATTERN "KINGSTON."

## No. 2

22-dozen Half-pint Beers.

Fitted with Revolving Rinsers as shewn,

### £27

with Bottle Sinker.

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

Machines from £10 to £40.

Original Inventor and Patentee.

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

Special estimates to Canadians under the New Tariff.

### STOCKS AND BONDS.

NAME.	Par Val's.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent. Price June '96 (Bid)	Cash value per S.
British North Am.....	243	4,866,666	4,866,666	1,776,333	3	Apl. Oct	136	330 48
Can. Bank of Commerce	50	3,000,000	3,000,000	2,000,000	3 1/2	June Dec	147	73 50
Commercial, Windsor..	40	500,000	350,000	60,000	3	.....	105	42 00
Dominion .....	50	2,500,000	2,500,000	2,500,000	2 1/2	May .....	244	122 00
Eastern Townships.....	50	2,000,000	1,742,535	1,200,000	3 1/2	Jan .....	150	75 00
Halifax Banking Co.....	20	600,000	600,000	500,000	3 1/2	Feb. Aug	158	79 00
Hamilton .....	100	2,000,000	2,000,000	600,000	5	June Dec	205	205 00
Hochelaga .....	100	1,999,700	1,967,000	950,000	3 1/2	June Dec	152	152 00
Imperial .....	100	2,500,000	2,500,000	2,125,000	5	June Dec	229	229 00
Merchants' Can.....	100	6,000,000	6,000,000	2,600,000	3 1/2	June Dec	149	149 00
Molson .....	50	2,500,000	2,500,000	2,150,000	4 1/2	Oct April	213 1/2	106 75
Montreal .....	200	12,000,000	12,000,000	8,000,000	5	June Dec	255	510 00
Nationals .....	30	1,469,700	1,430,550	350,000	3	May Nov	96	28 50
New Brunswick.....	100	500,000	500,000	700,000	6	Jan July	300	300 00
Nova Scotia.....	100	2,000,000	2,000,000	2,800,000	4 1/2	Feb. Aug	232	232 00
Ontario.....	100	1,500,000	1,399,660	425,000	2 1/2	June Dec	135	135 00
Ottawa .....	100	1,994,900	2,000,000	1,765,000	4 & 1	June Dec	205	205 00
People's of N. B.....	150	180,000	180,000	155,000	4	.....	250	375 00
Provincial.....	25	873,487	781,248	800,000	3	June Dec	155	155 00
Quebec.....	100	2,500,000	2,500,000	1,700,000	3	June Dec	123	123 00
Royal.....	100	2,000,000	2,000,000	800,000	3 1/2	Feb Aug	175	17 00
St. Stephen's.....	100	200,000	200,000	45,000	2 1/2	April Oct	.....	.....
Standard .....	50	1,000,000	1,000,000	750,000	5	April Oct	233	116 50
Toronto .....	100	2,500,000	2,500,000	2,600,000	5	June Dec	243	243 00
Traders .....	100	1,350,100	1,344,420	350,000	3	June Dec	112 1/2	112 25
Union (Halifax).....	50	900,000	900,000	505,606	3 1/2	Mch Sept	150	75 00
Union of Canada .....	100	2,000,000	2,000,000	650,000	3	June Dec	.....	.....
Western.....	100	500,000	401,239	150,000	2 1/2	Apl Oct	.....	.....
Agri. Sav. and Loan Co .....	50	630,200	630,200	192,000	3	Jan July	.....	.....
Bell Telephone Co .....	100	5,000,000	5,000,000	800,000	4 1/2	Jan *	167 1/2	167 50
Brit. Can. Loan & Inv. Co.....	100	1,987,900	392,481	120,000	2 1/2	Jan .....	.....	.....
Brit. Mortg. Loan Co.....	100	450,000	389,214	130,000	3	Jan July	123	123 00
Can. Colored Cot. Mills Co.....	100	2,700,000	2,700,000	.....	3	Jan *	57	57 25
Can. Landed & Nat'l Inv't Co.....	100	2,008,000	1,004,000	350,000	3	Jan July	90	90 00
Can. Per. & W. Can. M. Corpn.....	10	5,951,350	5,951,350	1,490,057	3 1/2	Jan July	115	57 50
Can. Sav. & Loan Co.....	50 & 7 1/2	750,000	750,000	250,000	3 1/2	Jan July	114	57 00
Central Can. Loan & Sav. Co.....	100	2,500,000	1,250,000	450,000	2 1/2	Jan July	136	136 00
Dominion Sav. and Inv. Co.....	50	1,000,000	934,200	40,000	2	July .....	72	36 00
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	1 1/2	Jan *	124	62 00
Dominion Cotton Mills Co.....	100	3,333,600	3,333,600	.....	6	Mar *	58	58 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	356,752	3	Jan .....	112	112 00
Heme Sav. and Loan Co.....	10	2,000,000	200,000	200,000	3 1/2	Jan July	135	135 00
Huron & Erie Loan & Sav. Co.....	50	3,000,000	1,400,000	890,000	4 1/2	Jan July	179	89 50
Imperial Loan and Inv. Co.....	100	782,724	720,647	175,000	3	Jan July	70	70 00
Landed Banking and Loan .....	100	700,000	700,000	210,000	3	Jan July	111	111 00
London Loan Co.....	50	1,000,000	877,267	87,500	3	Jan July	68	34 00
London Loan Co.....	50	679,700	678,550	160,000	3	Jan .....	110	50 00
Manitoba & North-W. Ln Co.....	100	1,500,000	375,000	50,000	2	Jan .....	55	55 00
Montreal Gas Co .....	40	2,000,000	2,000,000	.....	2	Jan .....	169	67 60
Montreal Street Ry. Co.....	40	3,000,000	2,998,640	.....	5	April .....	241	96 50
Montreal Cotton Co.....	50	5,000,000	4,500,000	560,318	2 1/2	Feb. *	276	138 00
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	Mch. *	125	125 00
Merchants Cot. Co.....	100	1,250,000	1,250,000	.....	4	Feb .....	95	95 00
Montreal Loan and Mortg.....	25	500,000	500,000	380,000	3 1/2 & 1	Mch .....	187 1/2	34 37
Ont. Indus. Loan and Inv.....	100	466,800	314,888	150,000	3	Jan July	.....	60 75
Ont. Loan and Deb. Co.....	50	2,000,000	1,300,000	560,000	3	Jan July	121 1/2	12 00
People's Loan and Dep. Co.....	50	600,000	600,000	50,000	2	Jan July	24	35 00
Real Est. Loan Co.....	40	373,720	373,720	162,355	3	May Nov	112	112 00
Richelleu and Ont. Nav. Co.....	100	2,088,000	2,088,000	320,155	.....	Jan. *	240 1/2	240 50
The Royal Electric Co.....	100	2,250,000	2,250,000	.....	.....	Jan. *	136	136 00
Toronto Electric Light Co.....	100	2,000,000	2,000,000	250,000	2 1/2	.....	76 1/2	76 50
Toronto Mortgage Co.....	50	1,445,860	724,540	.....	.....	Jan. *	108	108 00
Toronto Street Railway.....	100	6,000,000	6,000,000	.....	.....	July .....	112 1/2	112 50
Windsor Hotel .....	.....	.....	.....	.....	.....	.....	.....	.....

\* Paying quarterly dividends.

gave the Soo line on the Canadian side a reputation that would put the Sahara to shame. For five years afterwards this great stretch of southeastern Assiniboia was shunned as men shun a leper settlement, and there was none to speak well of it.

The Soo tract was rediscovered in the fall of 1898 by some people from Indian Head, who thought they would have a look at the country to the south. They crossed a barren ridge that separates the valley of the Qu'Appelle from the south-eastern plateau, and in the vicinity of the siding at Weyburn came upon land that appeared to be quite as fine as the famous Indian Head wheat land. They knew all about the reputation of the district for drouth, but, returning home, declared that Weyburn and the adjacent townships were all right. In the spring of 1899 they came again prepared to settle. They were chiefly folk from Grey Simcoe and Hastings Counties, who had spent some time at Indian Head, together with a mixture of old-time Northwesters. That was the beginning of the village. The country settled up fast around Weyburn, and to-day from a little elevation south of the place I was able to count 110 farm houses within the range of the naked eye. The town itself is growing as fast as building material can be brought in. There are 250 residents now, there will be twice that number when improvements now arranged for are completed. A grist mill, a flax elevator, a machine shop of large dimensions, and many stores are to be built at once. There is a fine little stone hotel and another of frame, a wheat elevator, some twenty stores and warehouses, an American private bank in course of erection, and a big stone school house on the hill overlooking the town.

There is a story attached to the building of the school house that is 1899 and the land in turn broke them, most creditable to the pioneers of Weyburn. They broke their land in



# Light LIFU Cars.



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

TWO-SEATED, with removable third seat. Especially designed for doctors' use.

FOUR-SEATED Double Phaeton. A roomy car for touring.

LIGHT VANS to carry up to ONE TON.

ORDER AT ONCE OF

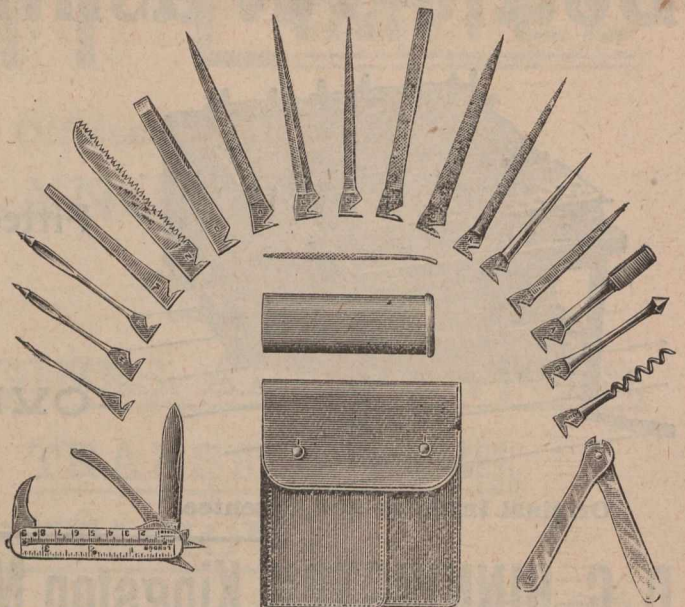
**The Steam Car Co.,  
House's System Limited.**

REGISTERED OFFICES :

88 CHANCERY LANE, LONDON, England.

G. R. HELMORE, A.C.A., Secretary.

## The "CASTLE" Tool and Knife Set. In Strong Pigskin Case.



Mr. Charles Jarrott writes :

"In regard to the 'Castle' Knife and Pocket Tool Case supplied by you to me, you may be interested to learn that in the course of three weeks' motoring in France I found it of very great use. The small fittings which are utilised in conjunction with the knife proved very valuable, and obviated the necessity of carrying a large number of heavier tools."

**UNITED MOTOR INDUSTRIES, Limited,**

42, Great Castle Street, London, W., England.

SPECIAL PRICES TO CANADIANS UNDER THE NEW PREFERENTIAL TARIFF.

for the first crop, that of 1900, was an almost total failure through drouth, as it was that year in the Dakotas. The condition of the new settlement was precarious, and the Weyburn people might well have regarded the crop failure as an evidence that the district was too arid for cultivation. Instead they hung on tooth and nail and petitioned for the erection of a school to be built of granite boulders found along the creek and on the adjoining slopes. Somewhat to their surprise, the request was granted. The settlers hauled the stone, which they gathered by great exertion, and so made a little ready cash and secured one of the few solid stone schools in the Territories.

Pluck of that sort deserved to succeed. The crop of 1901 was a bumper one, putting the settlement on its feet. We are so much given to adulation of the masterful and enterprising American, that I want to make it plain that the staying power of Can-

adians made settlement here a success.

When the crops were ripening last autumn the land-hungry passengers over the Soo line en route to Alberta saw little patches of cultivation, and began to wonder if there could be good land so near their old home. A few of them stopped off to look, and were astonished, and in a short time it became noised abroad that some of the richest land in the west was to be found along the Soo line. Speculators, quick to grasp the possibilities of the country, owing to its proximity to Dakota, jumped in and bought from the C.P.R., and by scrip pre-emption, large tracts. Haslem & Wright of Winnipeg have 170,000 acres around Halbrite. Schwab & Co. of Clear Lake, Minnesota, have 250,000 acres north and east of Weyburn, which they are advertising all over the States as land with no storms, no stumps, no drouth, good water, cheap coal and good railways. The booklet is a trifle too

positive on the drouth question, but it is a pleasure to see Americans distributing pamphlets to prove that Canada is the finest country out of doors, and we need not quarrel over a few showers of rain. At Milestone, nearer Pasqua, the Canadian-American Land Co. has 201,000 acres, and smaller companies have areas that will bring up the total acreage of land held by Canadian and American syndicates, in a country that no one would take as a gift five years ago, to three-quarters of a million. This, it must be remembered, was all purchased at a time when there were still millions of acres of free grant homestead land to be had.

The companies having got their tracts, set to work vigorously to dispose of them to actual settlers, who were sent up in batches to look over the country and were shown how they could homestead 160 acres, and buy an adjacent quarter or half section, thus

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# CARTER BROS.,

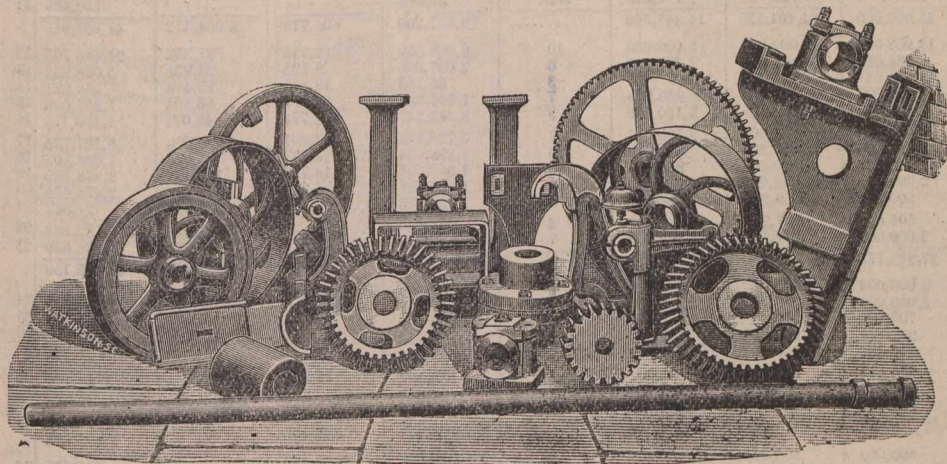
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getting possession of a considerable area. The success of these operations, which have just begun this spring on an extensive scale has been quite remarkable and warrants the belief that south-eastern Assiniboia will make a record for rapidity of settlement. As to the company sales to actual settlers, no data are available, but from Dr. Mitchell, who, besides being quarantine officer, is Dominion Land Agent, for the Halbrite and Weyburn territory, I have obtained figures of homestead entries for this spring. During 1901, from January 1 to May 10, there were only 26 homestead entries. This year there were in January 18, in February 20, in March 31, in April 66, and in May up to the 10th of the month 75. This total of 210 entries will represent an addition of over 800 to the population of the district by the fall, when all the families for which homesteads have been taken up move in. How many more will come is a matter of conjecture, but it would probably be within the mark to say that 1,500 people will be added to the population of the Weyburn-Halbrite district this year.

The quality of the settlers coming in is scarcely less important than the number. Many of them are capitalists who can laugh at a season or two of drouth. I was told of an Iowa man

who came in a week or more ago, who bought 3,000 acres of land and brought over nine carloads of stock, implements and furniture. Of the stock, three carloads are pure pedigree Hereford cattle, while twenty-two horses were entered, several of them as thoroughbreds. At a moderate estimate this one settler and his family brought in \$20,000 worth of live stock and implements, and invested \$15,000 more in land. That is an extreme case, but an average of \$4,000 or \$5,000 per family in money and stock is not excessive. The most improved methods of cultivation are followed without hesitation by all settlers. Steam ploughing was begun here recently by utilizing a traction engine to draw two "three furrow" ploughs. The slope of the land makes this an easy operation, and the steam ploughs save horses, which in the breaking of land are frequently overstrained. In their methods of cropping, too, the men from the States bring their own ideas along. When North Dakota was first brought under cultivation flax was usually sown on the land immediately after breaking, and the sale of the flax seed, which was the crop desired, and not the flax itself, paid the cost of the land in the first year. Flax is a very hard crop on the land, and farmers who care for their soil at all never put it

in oftener than once in five years. In the breaking of this Assiniboia soil the Americans are following the Dakota example, and several thousand acres of flax will be put in every year for a first crop. The price of flaxseed per bushel is almost thrice that obtained for wheat, some the land yielding as much as \$40 worth per acre. Special provision is being made for handling the crop.

At Milestone settlement is now proceeding with great rapidity. The chief factors in the development here are a big Minneapolis company, already mentioned, and some smaller ones. Milestone is still in the first stages of development, and one must bunk it in the hotel or sleep in a cot in a big dormitory in the loft. The sound of the hammer is heard all around, and some good buildings are being constructed. Milestone's first settler came in on April 1, 1900, from Indian Head. He is Mr. J. R. Bunn who is now Dominion Land Agent and agent for the Canadian-American Land Co. He says the Milestone district has a soil that surpasses even Indian Head, and that in a few years property that was sold by the railway last fall for \$3 an acre will be worth from \$20 to \$30. The speculative element is not absent from land-buying at Milestone, but most of the middlemen who are handling farms

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	LIABILITIES. Bank Statement to Govt. Month ending May 31, 1902.	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Reserve Fund.	Dividend Rate p. c. p. annum.	Notes Circulation	Bal. due to Dom. Gov. after deduct. adv'nce for credits, &c.	Balance due to Provincial Govts.	Deposits by the public, payable on demand in Canada.
1	Toronto .....	\$3,000,000	\$2,500,000	\$2,492,360	\$2,592,360	10	\$1,959,839	\$ 32,802	\$ 190,195	\$ 4,568,884
2	Commerco .....	3,000,000	3,000,000	3,000,000	2,000,000	7	5,796,074	427,987	247,259	11,681,287
3	Dominion .....	3,000,000	2,500,000	2,500,000	2,500,000	10	2,222,354	23,029	313,051	5,619,915
4	Ontario .....	1,500,000	1,400,000	1,399,660	425,000	6	1,255,767	17,345	321,549	2,008,256
5	Standard .....	2,000,000	1,000,000	1,000,000	850,000	10	691,958	20,678	166,393	2,300,096
6	Imperial .....	2,500,000	2,500,000	2,500,000	2,125,000	10	2,831,191	34,063	229,545	5,797,659
7	Traders .....	1,500,000	1,850,000	1,350,000	350,000	6	1,337,600	.....	68,688	1,901,448
8	Hamilton .....	2,500,000	2,000,000	2,000,000	1,600,000	10	1,818,115	19,582	495,828	4,134,112
9	Ottawa .....	2,000,000	2,000,000	2,000,000	1,765,000	9	1,807,801	25,469	10	2,854,644
10	Western .....	1,000,000	500,000	418,839	150,000	7	375,275	.....	.....	351,852
11	Sovereign .....	2,000,000	1,800,000	740,711	110,000	Nil.	55,895	.....	.....	160,463
	Total, Ontario .....	29,000,000	25,050,000	24,401,120	14,467,360	.....	19,851,269	600,775	2,054,112	41,267,956
12	Montreal .....	12,000,000	12,000,000	12,000,000	8,000,000	10	6,908,550	2,562,913	81,338	24,496,765
13	British North America...	4,866,666	4,866,666	4,866,666	1,776,333	6	2,057,056	8,925	32,935	5,068,922
14	Provincial Bk. of Can....	1,000,000	873,637	813,246	Nil.	3	785,183	19,531	85,418	144,991
15	Hochelaga .....	2,000,000	1,999,700	1,967,000	950,000	7	1,864,384	20,271	86,951	1,857,046
16	Molson's .....	2,500,000	2,500,000	2,500,000	2,150,000	9	2,345,347	54,774	45,073	4,190,776
17	Merchants .....	6,000,000	6,000,000	6,000,000	2,700,000	7	3,723,583	239,601	5,278	5,161,756
18	Nationale .....	2,000,000	1,487,970	1,456,396	350,000	6	1,398,054	14,737	65,714	1,066,503
19	Quebec .....	3,000,000	2,500,000	2,500,000	800,000	6	1,359,232	18,772	105,498	3,238,589
20	Union .....	2,000,000	2,000,000	2,000,000	650,000	7	1,836,398	6,380	725,643	2,475,669
21	St. Jean .....	1,000,000	500,200	289,299	10,000	6	159,873	.....	17,906	21,642
22	St. Hyacinthe .....	1,000,000	504,600	327,290	75,000	6	261,630	.....	23,983	82,353
23	Eastern Townships .....	2,000,000	2,000,000	1,957,810	1,200,000	7	1,348,014	24,575	18,731	1,239,839
	Total, Quebec .....	39,366,666	37,232,773	36,661,707	18,661,333	.....	23,497,304	2,970,529	1,295,718	49,045,150
24	Nova Scotia .....	2,000,000	2,000,000	2,000,000	2,800,000	9	1,981,525	354,354	.....	4,725,581
25	Royal Bank of Canada....	3,000,000	2,000,000	2,000,000	1,700,000	10	1,853,079	193,518	.....	2,998,599
26	People's .....	800,000	700,000	700,000	280,000	6	682,879	14,863	.....	660,088
27	Union .....	1,500,000	900,000	900,000	575,000	7	820,200	9,606	.....	681,927
28	Halifax B. Co. ....	1,000,000	600,000	600,000	500,000	7	546,385	10,247	.....	726,205
29	Yarmouth .....	300,000	300,000	300,000	40,000	5	76,394	13,927	.....	48,494
30	Exchange .....	280,000	280,000	285,608	40,000	5	90,053	.....	.....	49,369
31	Commercial, Windsor...	500,000	500,000	350,000	60,000	6	307,962	9,166	.....	113,780
	Total, Nova Scotia .....	9,880,000	7,280,000	7,115,608	5,965,000	.....	6,358,477	605,675	.....	9,903,993
32	New Brunswick .....	500,000	500,000	500,000	700,000	12	482,667	48,136	.....	641,835
33	People's .....	180,000	180,000	180,000	160,000	8	166,857	12,652	.....	139,372
34	St. Stephen's .....	200,000	200,000	200,000	45,000	5	124,600	11,609	.....	76,411
	Total, N. B. ....	880,000	880,000	880,000	905,000	.....	784,124	72,397	.....	857,618
35	Merchants, P. E. I. ....	500,000	300,013	300,013	175,000	8	263,542	.....	.....	539,463
	Grand Total .....	79,126,666	70,742,786	69,858,448	40,203,693	.....	50,754,716	4,249,876	3,340,880	101,714,180

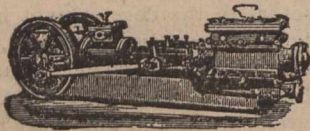
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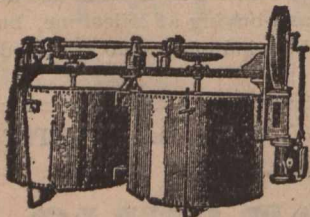
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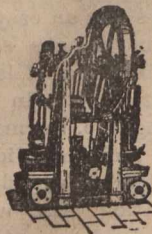
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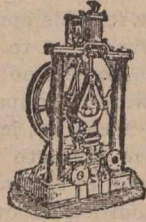
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1 Toronto	\$ 9,933,420			\$ 323,000	\$ 141,614	\$ 2,616	\$ 147,023	\$ 17,304,396	1
2 Commerce	31,012,966	\$6,572,052		136,802	502,673	127,099	231,800	56,786,037	2
3 Dominion	14,710,625							22,889,577	3
4 Ontario	6,354,740				451,751			10,409,410	4
5 Standard	6,998,367				835,452			11,212,946	5
6 Imperial	1,695,832			74,874				20,163,186	6
7 Traders	6,899,293				309,984			10,587,964	7
8 Hamilton	9,461,582			13,454	94,335			16,016,810	8
9 Ottawa	8,097,722			1,003	318,538			13,104,189	9
10 Western	2,177,963			66	6,522		765	2,911,845	10
11 Sovereign	86,494			406				803,248	11
Total Ontario	107,418,604	6,572,052		554,606	2,660,819	129,715	429,678	181,639,608	
12 Montreal	40,400,737	17,774,585		610,416				92,835,306	12
13 British North America	7,877,624	1,959,174		172,317		98,691	9,765,456	27,062,100	13
14 Provincial Bk. of Can.	741,434		679,196				34,420	2,440,226	14
15 D'Hochelega	5,284,606				11,731	15,259	122,837	8,763,089	15
16 Molsons	11,417,432			223,562	11,760	113,172		18,399,887	16
17 Merchants	14,866,757	41,830		757,580	615,670		211,620	25,442,979	17
18 Nationale	3,511,869			14,899	42,309			6,114,328	18
19 Quebec	3,772,380			144,691	259,634			8,898,798	19
20 Union	5,254,409			8,433	244,765			10,546,950	20
21 St. Jean	241,520						2,320	443,261	21
22 St. Hyacinthe	1,000,682							1,368,649	22
23 Eastern Townships	5,611,377					2,746		8,245,284	23
Total Quebec	99,800,787	19,785,589	679,196	1,925,898	1,185,759	228,868	10,136,153	210,550,857	
24 Nova Scotia	11,468,419	2,814,182		335,167		315,040	166	21,494,438	24
25 Royal Bank of Canada	8,940,327	1,491,256		16,838		244,476	294	15,738,290	25
26 People's	2,007,909			15,175	46,906		3,579	3,381,402	26
27 Union	2,845,115			66,435	690,102		18,379	5,131,762	27
28 Halifax B. Co.	3,081,723			4,936	165,855		222	4,626,575	28
29 Yarmouth	427,294				1,412			567,522	29
30 Exchange	229,143						766	369,322	30
31 Commercial, Windsor	863,287		1,619				174	1,295,940	31
Total, Nova Scotia	29,863,117	3,805,438	1,619	438,551	894,275	559,518	23,570	52,454,261	
32 New Brunswick	2,039,897			24,696				3,237,232	32
33 People's	271,909			2,807				595,099	33
34 St. Stephen's	185,788			246		2,091	197	410,944	34
Total, New Brunswick	2,497,594			27,349		2,091	197	4,241,275	
35 Merchants, P. E. I.	389,699						11,266	1,203,970	35
Grand total	239,969,781	30,163,079	680,815	2,946,303	4,740,853	920,190	10,600,764	450,089,961	

Eastern Townships Bank bonus of one per cent. equal in all to a dividend of 8 per cent. per annum.  
Bank of Toronto bonus of one per cent equal in all to a dividend of 11 per cent per annum.

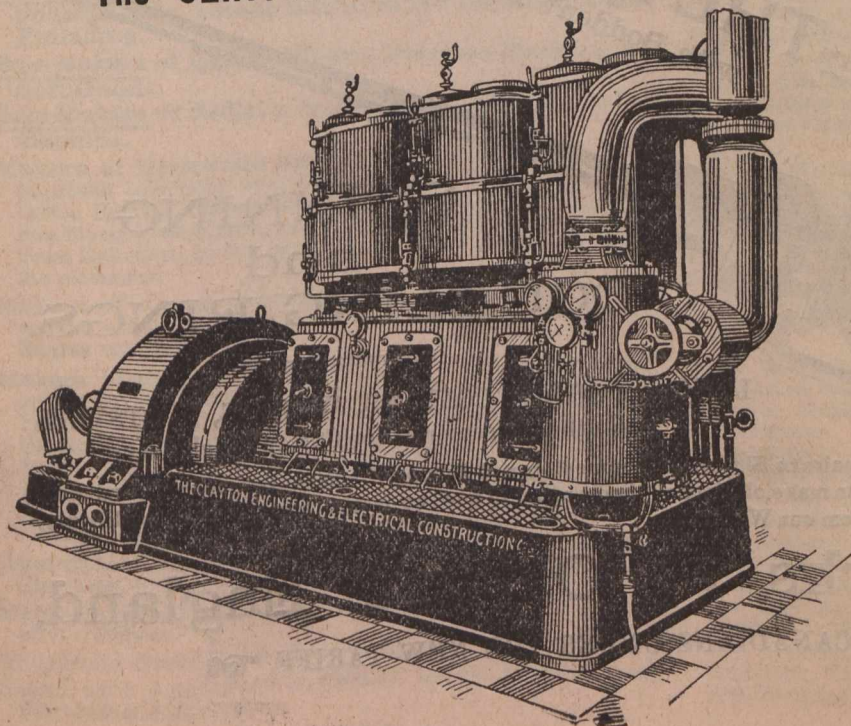
have customers from the States in sight before they buy. To Milestone landbuyers excursions are run from Iowa and other States, and large parties come in on them. The district has been advertised extensively in American papers and by pamphlets since the end of February, and the result has been very remarkable, 65,000 acres of the big company's land having been disposed of. The homestead entries, an even better indication of real growth, are given by Mr. Bunn as

follows: For January, February, March, April and May to the 12th, in the year 1901, 28 in all. For the same period this year, 146. Settlement is increasing all the time, and many entries are now being made at Regina, which is the head office for the district, and which are not counted in the above return. As an old Ontario man, Mr. Bunn is rather disapopinted that the young farmers of the east are not better represented in the rush, but thinks that the Americans who are

getting these fine homesteads will make admirable citizens. He, like all others who come into intimate relations with the Americans, laugh at the idea of any ill effects politically from the great influx, and says they are after a few months' residence, strongly given to the belief that our laws are better administered, if not in themselves better, than those of the States.

The nearer one gets to the border the more frank are the American land-seekers as to their reasons for coming

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BANKS. ASSETS.	Specie.	Domini'n Notes	Deposits with Dom Govt. for s'crity of note cir.	Notes & Cheq. on other bks	Loans to oth'r bks. in Can. secured	Dep. m'de with & bal due from other bks. in Can.	Due from Bks or Ag in U. K.	Bal. due from bks not in Can or UK	Dom. and Prov Gov Securitie's	Prov'l or Pub. Sec's not Can.	Railway & other bds & stocks	Call Loans on Bonds and Stocks in Can.	Call and short ins. not in Canada.
1 Toronto .....	\$66,835	\$1,536,273	\$ 95,000	\$ 374,349	.....	6,319	.....	\$ 675,092	\$ 233,389	\$ 36,677	\$2,966,186	1,828,195	406,000
2 Commerce .....	1,074,678	1,834,770	300,000	2,489,262	.....	19,719	.....	1,435,968	1,523,756	247,105	5,964,982	4,443,594	2,216,000
3 Dominion .....	925,297	1,326,277	100,000	595,772	.....	699,511	138,809	1,522,486	96,624	712,729	2,642,672	3,871,384	.....
4 Ontario .....	99,299	502,660	70,000	341,392	.....	71,930	.....	195,308	50,000	226,466	875,720	794,165	.....
5 Standard .....	201,068	627,333	50,000	270,649	.....	193,392	.....	78,432	590,288	1,722,375	657,523	967,868	.....
6 Imperial .....	632,585	1,753,354	105,000	710,093	.....	426,649	273,500	1,877,660	583,872	1,095,038	956,794	2,690,134	.....
7 Traders .....	167,423	752,436	70,000	216,805	.....	230,732	.....	134,618	583,454	.....	1,308,542	1,848,233	.....
8 Hamilton .....	262,844	1,108,530	100,000	344,988	.....	159,171	.....	590,079	130,151	1,644,079	375,293	2,015,371	.....
9 Ottawa .....	460,404	806,463	95,000	299,553	.....	257,061	.....	405,535	464,252	.....	305,886	1,023,500	.....
10 Western .....	26,191	21,565	20,412	50,476	.....	523,708	.....	24,871	157,639	.....	196,033	.....	.....
11 Sovereign .....	1,341	40,348	6,000	47,914	.....	28,113	20,998	69,084	.....	.....	20,922	292,080	400,000
Total Ont. ....	4,517,963	10,210,433	1,010,412	5,741,263	.....	2,615,812	433,307	7,008,083	4,338,425	7,109,065	16,173,503	19,774,524	3,021,000
12 Montreal .....	2,499,836	4,031,824	340,000	1,661,160	.....	16,045	5,278,930	2,359,732	777,120	406,151	5,896,694	24,758,011	.....
13 B. N. A. ....	886,609	1,157,021	130,078	426,480	.....	14,220	110,364	215,571	537,221	1,856,370	278,998	4,965,177	2,765,083
14 Provincial .....	10,248	24,455	30,867	23,909	.....	98,842	.....	965	9,743	243,186	284,284	600,973	.....
15 D. Hochelaga .....	147,079	868,419	70,000	474,759	.....	40,449	.....	6,053	811,125	707,958	3,000	857,186	.....
16 Molsons .....	364,632	865,192	120,000	628,051	.....	209,451	.....	3,083	328,769	838,388	1,374,345	1,947,956	.....
17 Merchants .....	493,541	1,160,573	190,000	1,135,733	415,257	2,085	.....	156,407	1,159,476	815,189	4,032,894	4,843,912	3,582,819
18 Nationale .....	81,100	206,569	60,000	256,361	.....	41,549	.....	77,527	35,000	.....	.....	227,757	.....
19 Quebec .....	271,914	545,138	90,230	306,582	263,939	9,892	.....	157,730	201,060	223,267	582,899	1,991,169	.....
20 Union .....	411,231	894,174	81,000	282,426	.....	47,220	.....	114,775	.....	42,908	59,553	537,986	.....
21 St. Jean .....	6,942	12,559	3,725	8,373	.....	25,795	.....	6,269	.....	.....	.....	15,913	.....
22 St. Hyacinthe .....	14,232	15,422	15,327	23,800	.....	31,650	.....	6,585	.....	.....	.....	895,092	.....
23 E. Townships .....	135,481	136,941	72,047	96,311	.....	328,989	14,699	202,581	180,073	262,090	125,262	.....	.....
Total Que. ....	5,322,845	9,938,387	1,203,274	5,338,086	679,196	865,687	5,409,084	4,891,012	3,981,677	5,126,338	12,627,839	16,933,121	31,055,913
24 Nova Scotia .....	1,303,342	1,465,143	92,972	1,145,128	.....	3,073	307,781	1,168,072	293,340	1,275,321	2,629,860	2,323,028	3,295,407
25 Royal of Can .....	669,304	1,029,402	95,000	514,859	.....	153,400	120,886	267,533	399,682	419,769	2,278,392	1,164,303	756,602
26 People's Bk. ....	65,935	208,481	35,000	111,467	.....	51,914	.....	15,877	116,371	.....	.....	109,086	.....
27 Union .....	106,322	319,355	45,000	120,105	.....	227,395	.....	145,987	630,337	281,918	180,000	357,410	.....
28 Halifax B. Co. ....	72,520	206,510	30,000	143,083	.....	34,225	.....	93,339	319,850	397,905	108,000	389,928	.....
29 Yarmouth .....	26,889	18,706	4,307	19,161	.....	25,769	.....	16,982	.....	.....	17,075	.....	.....
30 Exchange .....	6,184	5,750	3,901	3,495	.....	34,640	.....	39,400	.....	.....	.....	.....	.....
31 Com'l W'dsor .....	36,103	41,530	11,807	19,907	.....	61,873	6,988	15,935	.....	20,000	64,520	.....	.....
Total N. S. ....	2,280,049	2,352,777	318,987	2,077,205	.....	592,085	435,655	1,715,518	1,806,960	2,847,323	5,300,833	4,393,150	4,051,009
32 N. Brunswick .....	145,429	222,973	27,538	73,105	.....	54,362	84,540	374,398	6,120	87,062	193,601	208,099	150,000
33 People's .....	5,288	8,631	7,500	9,838	.....	9,301	9,928	80,213	36,247	4,600	.....	.....	.....
34 St. Stephen's .....	11,852	11,770	7,182	6,148	.....	22,265	159	17,650	.....	.....	.....	.....	.....
Total N. B. ....	162,569	243,379	42,220	89,088	.....	85,928	94,627	422,261	42,367	91,662	195,901	208,099	150,000
35 Mcht., P. E. I. ....	21,398	33,311	9,620	21,709	.....	55,622	1,569	14,596	.....	.....	.....	.....	.....
Gr. Total .....	12,304,824	23,778,337	2,584,513	13,255,351	679,196	4,215,064	6,374,242	13,551,470	10,169,429	14,674,388	34,297,926	41,896,894	38,277,923

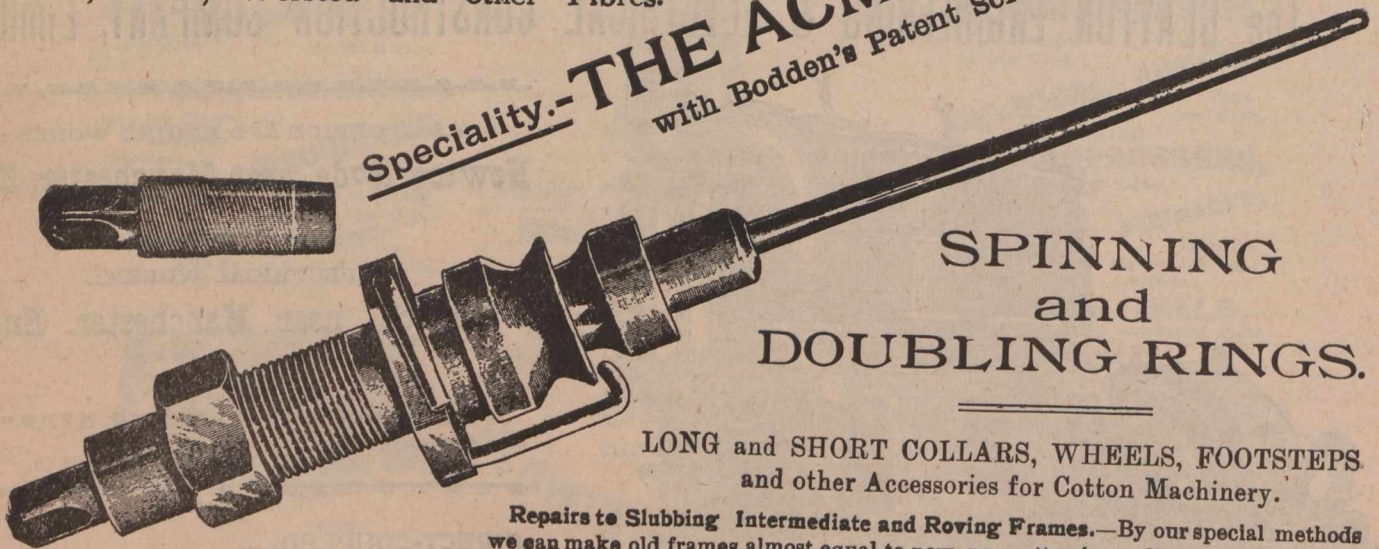
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BANKS	Current Loans in Canada.	Current Loans elsewhere than Can.	Lo'ns Govt. of Can.	Loans Prov. Govts	Overdue Debts.	R. E. besides Bk. premises.	Mortg's on R. E. sold by Bank.	Bank Premises.	Other Assets.	Total Assets.	Liabilit's of Directors & their firms.	Average specie formonth	Average of Dom. Notes dur. month	Greatest amtNotes in circ'u'n dur'g m'n
1 Toronto	\$13,557,876				\$ 351			\$200,000		\$22,586,844	\$533,786	\$666,700	\$1,133,200	\$2,080,000
2 Commerce	35,409,704	6,297,098	1,834,528		338,545	163,809	138,855	1,000,000	595,767	67,377,499	703,049	1,331,000	1,615,000	5,807,000
3 Dominion	15,314,024				41,008	44,060	13,371	435,133	9,278	26,388,441	420,000	965,000	1,092,000	2,282,000
4 Ontario	9,032,587				6,447	30,000		125,000		12,419,979	85,227	100,900	334,400	1,315,700
5 Standard	7,645,846				12,172		10,328	100,000	2,466	13,119,499	369,686	201,324	593,240	892,533
6 Imperial	13,442,763				22,260	42,468	79,007	382,331	2,938	25,051,440	131,619	680,457	1,829,901	2,423,621
7 Traders	6,947,028				4,831	11,100		145,000	24,665	12,294,836	165,266	168,340	476,562	1,349,740
8 Hamilton	12,492,366	100,000			40,037	11,741	31,565	409,638	91,019	19,909,942	63,258	259,500	829,646	1,864,000
9 Ottawa	11,839,800				51,054	10,470	31,334	183,147		17,164,416	132,718	464,983	347,343	1,853,116
10 Western	1,859,047	34,357			65	15,122	26,700	12,252	15,595	3,616,688	10,300	26,320	22,665	396,516
11 Sovereign	220,054								8,005	1,153,313	52,463	1,229	77,013	56,830
Total Ont.	127,760,690	6,431,455	1,834,528		545,770	328,170	376,158	2,992,501	749,723	222,972,896	2,667,358	4,613,753	8,853,869	20,270,045
12 Montreal	55,015,672	8,228,218	1,268,459		341,183	27,839	25,000	600,000	356,375	113,882,804	2,491,000	2,508,268	4,829,461	6,987,661
13 B. N. A.	10,505,625	5,555,602	309,206		178,037	24,646	48,398	514,458	4,303,182	34,732,734		949,975	1,146,338	2,166,326
14 Provincial	16,274,339				18,888	19,208	9,044	130,000	139,673	8,318,133			1,279,958	801,253
15 D'Hochelega	7,411,585				69,271	55,713	27,997	110,996	88,899	11,708,377	256,433	138,921	619,480	1,488,873
16 Molsons	15,314,071				123,589	110,947	25,645	300,000	12,696	23,394,290	312,425	369,655	814,882	2,395,276
17 Merchants	12,805,987	2,119,055			334,175	20,053	63,403	746,378	141,295	34,166,284	396,305	487,523	864,057	8,893,000
18 Nationale	6,835,335				31,171	44,794	7,250	185,469	121,390	8,011,177	484,209	84,100	249,400	1,398,054
19 Quebec	7,326,962	49,385			22,460	57,734	25,920	220,694	50,005	12,376,977	468,048	270,738	473,667	1,513,767
20 Union	10,274,027		88,606		22,526	30,198	936,985	3,100	13,367,588	555,500	192,909	448,735	1,886,398	20
21 St. Jean	608,858				40,029		8,573	14,170	10,574	746,370	20,467	6,897	11,900	178,067
22 St. Hyacinthe	1,603,586				14,183	3,235	4,900	19,181	65,393	1,833,380	40,916	15,760	18,416	275,200
23 E. Townships	8,784,732				62,408	28,843	61,178	204,489	26,393	11,567,666	256,084	134,217	142,346	1,387,414
Total Que.	137,910,229	15,953,240	1,666,271		1,257,920	473,383	337,511	3,382,818	5,318,835	269,169,733	5,281,387	5,180,465	9,646,635	24,311,329
24 Nova Scotia	8,159,939	2,825,752	114,975		39,920		90,542	11,643	11,643	26,534,256	233,141	1,265,737	1,466,998	1,981,525
25 Royal of Can	10,820,351	749,086	132,683		37,457	1,577	3,311	71,625	14,366	19,669,503	154,424	584,844	825,206	1,927,000
26 People's Bk.	3,527,664				33,781	15,215	51,844	59,689	891	4,400,330	343,793	66,661	142,892	695,523
27 Union	4,160,737		113,185		13,772			52,000		6,711,760	412,693	103,463	382,614	868,760
28 Halifax B. Co	3,792,276				32,268	7,930		2,440	10,000	5,700,264	6,846	71,845	185,665	578,995
29 Yarmouth	749,336				3,778	5,793		3,307		935,690	41,369	26,711	19,085	76,974
30 Exchange	592,953				867			23,337		685,308	30,441	6,322	7,056	90,053
31 Com'l W'dsor	1,832,000				59,148	10,840	9,218	59,606		1,729,000	130,792	30,477	40,225	317,692
Total N. S.	33,036,261	3,574,838	360,826		222,991	41,355	64,273	367,231	36,900	66,376,121	1,348,495	2,146,060	3,070,140	6,536,522
32 N. Brunswick	2,209,362	368,767	252,615		28,456			30,000	4,985	4,521,425	185,250	146,321	201,179	486,162
33 People's	818,995				6,518			8,500	29	967,889	152,538	5,123	8,833	170,150
34 St. Stephen's	509,953				15,416	49,757		12,000		664,155	58,621	10,530	10,675	136,500
Total N. B.	3,538,310	368,767	252,615		50,390	49,757		50,500	5,014	6,143,469	396,409	161,974	220,687	792,312
35 Mcht., P. E. I.	1,492,608		3,978		14,659	335		21,132	18,994	1,709,456	109,172	21,646	30,078	273,519
Gr. Total	303,738,098	26,327,300	4,118,213		2,091,730	893,000	777,942	6,814,182	6,129,466	566,361,675	9,802,821	12,323,898	21,821,409	52,184,227

Return of Canadian Bank of Commerce. Amount under heading "Other assets not included under foregoing heads," includes gold bullion  
 Return of Bank of British North America. Amount under heading "Other assets not included under foregoing heads" includes bullion. The figures for the Atlin and Dawson City Branches are taken from the last returns received, viz.: Atlin, 17th May, 1902, and Dawson City, 19th April, 1932.

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National Telephone, No. 133.

Makers of all kinds of DYEING and Finishing Machinery.

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AND IRONFOUNDERS,

F. HORATIO CLIFFE, Managing Director. Waterside Works, HALIFAX, ENG,

Sole Makers of Messrs. Samuel Kirk & Sons' Woodhouse, Leeds, Patent Machines for Improved Cloth Finishing.

Sole Makers of Reffitt's Patent Pressing Machine for Soft Goods.

Sole Makers of Reffitt's Patent Continuous Steaming machine.

Makers of Hydraulic and Screw Presses on the most improved principles, with Telescopic and Elbow connections. Cotton Baleing Presses and Baleing Boxes, Patent Wrought-iron Steam Press Plates, and Patent Malleable-iron Glands for Press Cylinders, so that leathers can be put in without taking the plates out.

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

Makers of all kinds of Machinery, on the most improved principles, for DYEING, DRYING and FINISHING of all kinds of TEXTILE FABRICS, such as Orleans, Cobourgs, Lastings, Serges, Paramattas, Baratheas, Henriettas, Lamas, Cashmeres, Repas-de-Lain, Merinos and Manile Cloths, and all other kinds of BRADFORD MANUFACTURED GOODS, viz.: Crabbing, Singeing, Scouring, Washing, Drying, Starching, Tentering, Stretching, Calendering, Morpassing and Hot-pressing Machines.

Dyeing Machines, for Blacking, Blueing, Buffing, Saddening, Chroming, Padding, Jigging and Washing-off Machines.

Melange Machinery for the Dyeing, Drying and Printing of wool "Sliver."

Stead and Gledhill's Patent Steaming Apparatus.

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

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

Wet Finishing Machines, with from One to Seven Pairs of Nip Rollers, with Drying Machines attached.

Poplin Machines, for Paraffin Wax Stiffening.

Gas Singeing and Brushing Machines.

Worsted Coating Scouring Machine, to run Piece at full width.

Tinting Machines, with from One to Three Sets of Nip Rollers.

Warp Dyeing Machinery, Bleaching and Sizing DRYING MACHINES, for Cotton and other Warps.

Patent Expanders, to keep pieces out at width.

Hydro-Extractors, both turned from underneath and above.

Grinding Mills, for Indigo, Lac and Argols.

Soap-scouring Machines, Milling Machines, Hot-air Tentering and Drying Machines, for the "Estamene" Finish.

Also Makers of Steam Engines for working the above Machines, either separate or combined, of all descriptions.

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Calenders made with Wood, Iron, Copper, Brass, Steel, Cotton and Paper Bowls.

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Improved Lancashire Jiggers.

Makers of the Newest Construction of Machines, for the Dyeing, and Finishing, of Cotton Velvets, Velvet Plush, etc.; Treadles, Pegging Machines, Jiggers, Tubs, Cutting machines; Waxing, Painting and Brushing Machines; Lustreing, Tentering, Beating Nollies, One Cylinder Brush, and Damping Machines, Dye Vats, etc.



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**HOBSON, HOUGHTON & CO.**MINERS  
HAMMERS  
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Sole Manufacturers of

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(XX) Extra Best &amp; "Warranted" Best

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Specialty for Machine or Hand Drilling.

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**Steel Forgings  
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Horse Rasps, Files, Etc.

Sole Manufacturers of

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Best and Cheapest on the Market.

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New York Office and Warehouse.

north. An old gentleman of Scottish birth, who has been until recently farming in Dakota, and has been resident in the American west for forty years, said to-day it was no longer to be disguised that all the free land of value in the western States had been taken up. In western Dakota the danger line had been passed and people were venturing out on what were really gravel beds, covered by sage brush. A dry season there meant no crop at all, and men who were taking chances of that sort turned to the richer Canadian lands with great readiness. The average crops over here were perhaps exaggerated, but there was enough truth in the crop-stories to tempt over thousands of people.

Another gentleman, apropos of big yields, told a story of an American who began to talk of what Dakota could do in a good year. A Canadian sitting by him bettered every one of his instances, and finally the American, to get rid of his tormentor, asked: "What do you reckon a failure in this country?"

"Oh, about fifteen to eighteen bushels," replied the other.

The American looked up, and said quite gravely that with three such failures a farmer where he came from would be rich enough to retire from business.

I have asked a good many practical Minnesota and Dakota men why the wheat yield per acre is declining in these States from year to year, except when an occasional bumper crop is secured. Continual sowing of the same cereal is given as one cause, probably the chief, and deterioration of seed as another. Even with the best imported seed, however, the yield decreases, and rotation of crops does not restore the soil to its first productiveness. It would almost seem that there is something in the theory that continued cultivation brings climatic changes, and that the Dakotas and Minnesota are losing some quality of the atmosphere that had as much to do with wheat growing as the soil itself. One Minnesota man assured me as a matter of positive knowledge that land broken

to use for the first time did not now yield as much in his district as land broken ten or fifteen years ago, which was of the same quality and in the same locality. A scientific demonstration of this would be extremely interesting in its relation to the spread of settlement northwards.

At Weyburn, for the first time, I have come in contact with the "farm pilot." The farm-seeker is navigated to his location by compass, for after the fringe of settlement is passed there is nothing to help a stranger on his road—no trees, no trails, no dwellings. "Number 7 or 9," as the lot may be designated, is found to be "north a point easterly" from town and the land guide drives his team over the prairie with his eye on the compass. This navigation of the unpeopled plains will give the easterner some idea of the vast stretches of land to be filled up before eastern Assiniboia reaches a position of even sparse settlement. But they are coming, the men who will fill it up, for another engine is just whistling down brakes, preparatory to land-

**The Cherry Tree Machine Co.,**

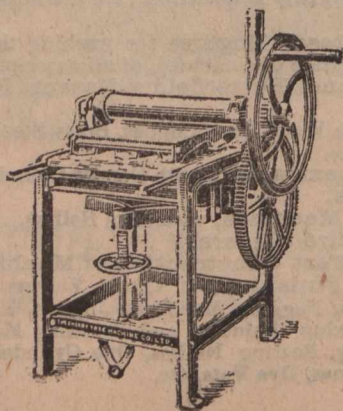
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CHERRY TREE, near Blackburn, Eng.





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*Imperial Steel Works,*  
**SHEFFIELD,**  
 MANUFACTURERS OF  
**MINERS' DRILL STEEL**  
 Steel Castings, Crusher Jaws, Gams, Tappets, Heads, Machine-Moulded Gearing, Truck and Skip Wheels  
 and Axles, Tool Steel, Files, &c.  
**TURNER'S PATENT IRON-FIBRED STEEL.**

ing a number of cars of settlers' effects.

Weyburn and Milestone, have as yet the largest number of settlers along the Soo line, but settlement has begun at Rouleau, Yellow Grass and Halbrite, and at all these points there will be fair-sized villages next year. One American concern is establishing eleven lumber yards along the railway, the material handled being almost all British Columbia fir and cedar, although a little Ontario pine from Rat Portage also comes in. There should be many good openings soon for storekeepers, hotels, barbers and implement agencies. It seems rather odd, too, that the Canadian chartered banks are letting American private bankers get a hold of the business here. It must be profitable, for I was told of a single little store, that in the east would be used as an ice cream booth, the daily cash receipts of which are over \$60. It is only a small place in comparison with some of the others.

**CANADA'S AGRICULTURAL EXPANSION.**

In the course of a recent interview Professor James W. Robertson, com-

missioner of agriculture and dairying, Ottawa, made some references most interesting to Canadian farmers.

While the Dominion Government was, he said, most keenly alive to the prospective advantages of South African markets, their most vital consideration of the moment was the expansion of markets in the United Kingdom itself. Everything that progressive methods and judicious expenditure can possibly achieve to influence the arrival of Canadian products on the British market as fresh as though just garnered from their native soil, will be brought to bear. Canada's progress is very marked in agriculture. Speaking of our farmers, Professor Robertson remarks:

They have progressed in (1) the increased output of products; (2) the improvement in the quality of the exports, and (3) the protection of their original condition during transit. As a matter of fact, Canada's exports have trebled during the past ten years. Professor Robertson looks forward with entire confidence to at least a similar increase during the decade 1901-10.

He says that the work with which he and his staff are specially charged in Canada is the education of the agricultural communities in the most

scientific and up-to-date methods of profitably carrying on their various industries. He regards this as the safe and effective way of helping the farmers to meet these new conditions that surround them, meaning thereby such forms as help as will result (1) in increasing the intelligence of the farming population, in regard to their own business, (2) in developing practical ability, and (3) in bringing about co-operation.

In support of the statement that export of agricultural commodities from Canada has about trebled in the 10 years ending in 1900, Professor Robertson furnished the following figures showing the value of some Canadian farm products exported in the years 1890 and 1900, and for statistical purposes these years end on June 30:—

	1890.	1900
Wheat . . . . .	\$388,861	\$11,995,448
Flour . . . . .	521,383	2,791,885
Oats . . . . .	256,156	2,143,179
Oatmeal . . . . .	254,657	474,991
Peas . . . . .	1,884,912	2,145,471
Cattle . . . . .	6,949,417	9,080,324
Cheese . . . . .	9,372,212	19,856,324
Butter . . . . .	340,131	5,122,156
Pork, bacon, ham	645,360	12,803,034
Sheep . . . . .	1,274,347	1,894,012

→ Established \* 1825. ←

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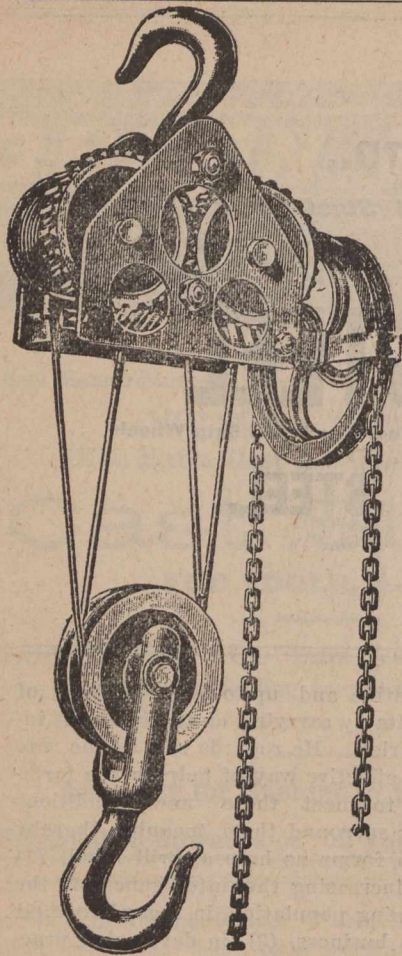
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Standard Blends of Fine Scotch Whiskies, of all ages from new to 20 years old.  
 Buyers' own Brands or Labels alone used when desired.

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FOR ALL PURPOSES.

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Crabs, Pulley Blocks.

The Steel Rope  
Pulley - Block Co.,

LIMITED,

WASHFORD ROAD,

Sheffield, Eng.

Eggs . . . . .	1,795,214	1,457,902
Apples . . . . .	997,922	2,789,125
Totals . . . . .	\$24,680,572	\$72,554,343

While Canada exported \$72,554,343 worth of the commodities enumerated in the above table the imports of the same articles into the United Kingdom from all countries was no less a sum than \$476,382,389. It was for a larger share in this vast trade that Canada is now battling (1) by educating the Canadian farmers to produce nothing but the best, and (2) by educating the British consumers into the habitual use of what Canada produces, and can increasingly continue to produce in quantities sufficient to feed many United Kingdoms.

It will be noted that in the foregoing table the export of cheese has increased from about 9 1-3 millions of dollars in 1899 to nearly 20 millions of dollars in 1900, but Professor Robertson is not yet satisfied that it is put on the British market in the best possible condition. The cheese is not uniformly cured to meet the taste of the best customers. Satisfactorily to obviate this defect the Dominion government is now building four large consolidated curing rooms, two in Ontario and two in Quebec province, at the chief cheese-producing centres. These are to be used as object lessons in a new method, and it is expected that when the government has demonstrated their success the whole country from ocean to ocean will be dotted over with similar establishments, worked by private enterprise. Of the consolidated curing-rooms now being erected each will handle the cheese of from 10 to 20 co-operative factories.

The cheese will be taken when one day old and cured at a temperature of under 55 degrees, thereby avoiding any heated flavor or other faults that have sometimes hindered the extension of business in this great Canadian staple in the British markets. The work of these consolidated curing establishments will for some years be managed under government superintendence, but it is anticipated that the saving of shrinkage in the cheese will about cover expenses—"and so," remarked Professor Robertson, "it is good business, as well as good policy for the department of agriculture." "Now, if we cured the cheese in the very best possible way," continued Professor Robertson, "it would be manifestly absurd to allow it to be spoilt in transit, in the heated steamers, and hence the department has made arrangements with the five most important steamship lines doing business with Canada direct for the mechanical refrigeration of those parts of their ships in which perishable products are stored.

The five steamship companies providing this cold storage are the Manchester liners the Elder-Dempster, the Allan, the Thomson and the Donaldson lines. It is somewhat of a misnomer to call the system 'cold storage' as the process is merely a simple mechanical process for circulating cool air through the places where cheese, apples and such like perishable products are placed. We have every reason to believe that we can double our cheese trade in the next ten years. Our butter trade increased five-fold in five years as the result of a cold storage system, which has made it possible to deliver dairy produce in British markets without deterioration."

# A BIG SELLER!!

Everyone in the Trade should stock them.



Manufactured  
Solely by  
The

Lancashire Steam  
Confectionery Co.,

LIVERPOOL,  
England.

Special prices to Canadians under the new tariff.



Telegrams:—MYTHOLM MILL,  
Hebden Bridge, England.

LIEBERS CODEUSEL.

# Mytholm Steam Wagon Co.

HEBDEN BRIDGE,  
Yorks, England,

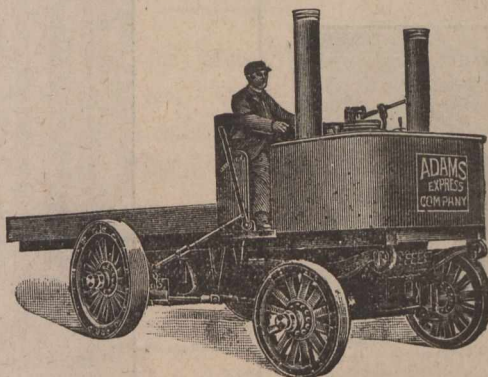
Makers of the

## "Mytholm" Patent Steam Wagon,

For Rapid and Economical Transport  
of Heavy Goods.

Special Features.  
Latest Improvements.

Prices and Particulars on Application to  
Sole Makers.



Will carry up to 5 Tons.

"A new steamship service," Professor Robertson continued, "is being opened up between Prince Edward Island and Manchester direct, and from this connection great results are anticipated. Than the food commodities produced by Prince Edward Island there is nothing better of the kind in the markets of the world. As a distributing centre for an enormous population earning good wages and purchasing all they consume, Manchester, with her modern shipping facilities, offer a magnificent market for Canadian food products. At the present time W. A. McKinnon, chief of the fruit division of the department of agriculture is in Europe and will remain in Manchester through the summer to find out what is best suited for that market, and how Canadian agriculturists can best present it to the trade in Manchester.

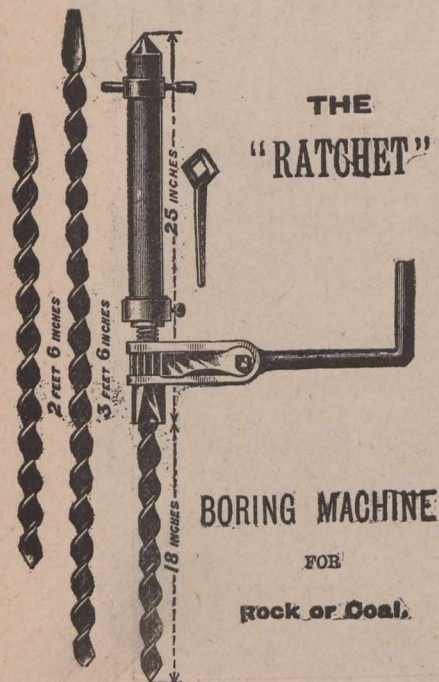
It is the wish and intention of the Canadian government to see that the high standard of Canadian products is maintained in British markets.

At each of the ports of London, Liverpool, Manchester, Bristol and Glasgow the Canadian government has a responsible, specially appointed officer, whose duty is to watch how Canadian products are handled on their discharge from the ship, and the condition in which they are landed. This first-hand information is conveyed to the government by reports from these officers, and is used by the department of agriculture in its educational campaign among the farmers. This fact should increase the confidence of Canadian shippers, and be to them an assurance that their interests are being well safe-guarded on the other side.

### TREATMENT OF OLIVE OIL IN FRANCE.

The manufacture of crude oil in Europe, according to a report by Consul-General R. P. Skinner, has undergone comparatively little change since scriptural times. The olive tree gives a good yield of fruit every two years, which is gathered in France in either November or December, in Italy, the picking season is in either February or March. The rule is to collect the olives before their maturity, without which they fall, become bruised, and give an oil green in color and sharp in taste. Gathered too long before their maturity, the oil extracted has these same disagreeable qualities, and it is therefore necessary to recognise with certainty the proper moment for taking them from the tree. At first green, they become yellow, then red, and finally reddish brown, at which point they have arrived at the desired state of maturity. The olives found upon the ground, are placed aside, and the trees are then shaken, in order that the completely ripe fruit may also fall and be put apart. The oil extracted from these olives is of inferior quality and has the flavour of the fruit itself. The olives remaining on the tree are either picked by hand or beaten with long poles. The latter method is discountenanced, as the fruit is thereby necessarily bruised, with disastrous consequences to the oil, and the trees themselves give a less abundant yield thereafter. This system is so expeditious, however, that in a large proportion of cases the trees are beaten and the fruit falls into sheets held beneath for the purpose. An olive tree ten years old

# MATTHIAS, SPENCER & SONS,

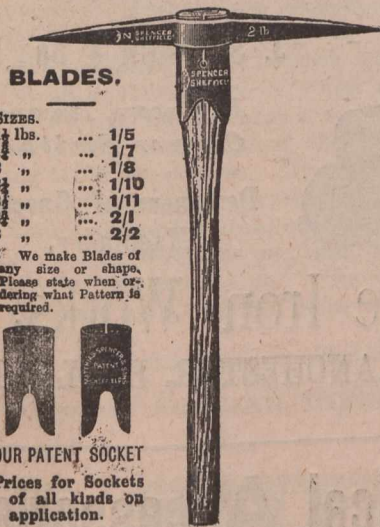


THE  
"RATCHET"

BORING MACHINE

FOR  
Rock or Coal.

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



BLADES.

SIZES.	
1 1/2 lbs.	... 1/5
1 3/4 "	... 1/7
2 "	... 1/8
2 1/4 "	... 1/10
2 1/2 "	... 1/11
2 3/4 "	... 2/1
3 "	... 2/2

We make Blades of any size or shape. Please state when ordering what Pattern is required.



OUR PATENT SOCKET  
Prices for Sockets of all kinds on application.

Ratchet Handle charged extra.

Albion  
Steel  
Works,

SHEFFIELD, ENGLAND.



**VIOLIN STRINGS.**

**TO VIOLINISTS.** Please send me your address for post free catalogue of **STRINGS, FITTINGS And NOVELTIES.**

Specialities in E. Strings, unrivalled for durability and brilliance of tone.

**W. EASTBURN,**  
Violin Maker and Repairer,  
**HALIFAX, Eng.**

ESTABLISHED 1878

THOMPSON'S PRINTERS

PEARLINE REGISTERED

**J. R. THOMPSON**

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

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

**WORKS: HIGH COURT LANE, LEEDS**

England

should yield about 6 pounds of fresh olives, and at twice that age twice that quantity, and at the age of fifty years from 22 to 26 pounds.

In the south of France and in Italy, the crop of olives is gathered in large sheets and transported to warehouses or cellars, and there laid in beds 6 to 8 inches in thickness. They remain for from twenty-four to forty-eight hours until they commence to wrinkle and lose a little of their water, but not sufficiently long to permit fermentation to begin. In other countries, and particularly in Spain, the habit is general to store the fruit in piles, where it remains for from twelve to fifteen days. A black water is drawn from this mass, which heats and ferments. Before the fermentation proceeds too far, a point which is decided by thermometrical test, the manufacture of the oil begins. The piles should not exceed 6 feet 6 inches in height. The extraction of oil from olives thus manipulated is easier than otherwise, as the cells containing the oil are less resistant, but the oil has a strong odor and is less desirable than that of more carefully handled fruit.

ESTABLISHED 1859

**JOHN SWALES & SONS, Ltd.**

MAKERS OF  
All kinds of Conical and Parallel

**PAPER TUBES, SPOOLS & BOBBINS,**

For Cotton, Silk, Worsted, Woollen, Linen, Flax, Hemp, Jute and Tow Spinners, Manufacturers, Yarn Dyers, Winders, Doublers, Tread Manufacturers, &c., &c.

PATENT PAPER PERFORATED & SPECIAL TUBES & SPOOLS  
FOR LEACHING AND TUBING

PERFORATED TUBES IN E. JACKER'S PATENT SYSTEM.  
CANNETTES, PAPER PIPES

Patent Conical and Parallel TUBES and SPOOLS

OLDEST MAKERS OF PAPER SPOOLS & BLOCKS

COMPRESSED PAPER BOBBINS OF ALL KINDS  
FOR MILL PURPOSES.

Special WARPING BOBBINS for Exporting Yarns, Twines, &c.

PAPER TAP SLEEVES for Sewers, etc. BRASS & WIRE SPRING SPOOLS

Sole Makers of SWALES' PATENT TUBING APPARATUS,  
LITTLE PERFORATOR OR PORTABLE.

The most Expeditious & Placing Tubes ever used in the Mill.

Manchester Dept. Exchange: Telephone "TUBBY, Oldham."  
No. 10 Peter's Alley. All communications to be addressed to our works.

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

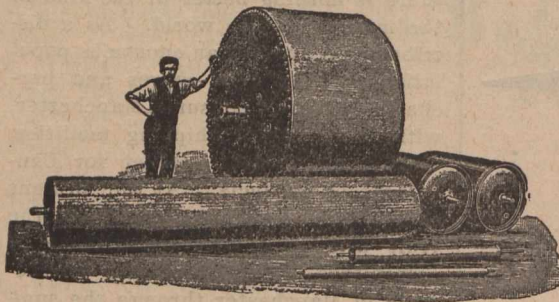
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**Donovan & Co., Ltd.,**

Successors to

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

*Engineers, Tin and Copper Smiths.*

Designers of Special Machinery.



**Broughton Bridge Iron Works,**  
**SALFORD, MANCHESTER, ENGLAND.**

**D. & S. Electrical Accessories**

Circuit Boxes with **Patent Tumbler Switches**  
and D. & S. Patent Damper

**BRIDGE FUSES**

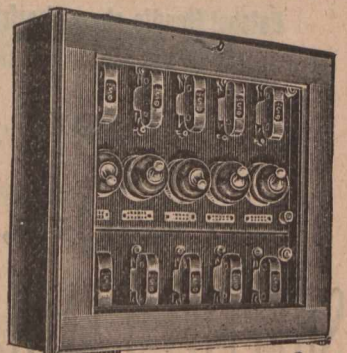
Send for 1901 (Red Cover) Catalogue.

**DORMAN & SMITH,**

Head Office and Works:

**Ordsal Electrical Works, SALFORD, Eng.**

London Office: 94, Charing Cross Road, London, W.C., also at 56, Margaret St., Sydney, N.S.W.





Three Gold Medals Awarded, 1899.  
Silver Medal, Highest Award, Al-  
trincham Show, 1900.



Telegrams :  
"CHALLINER," Manchester.  
"INAUDIBLE," London.

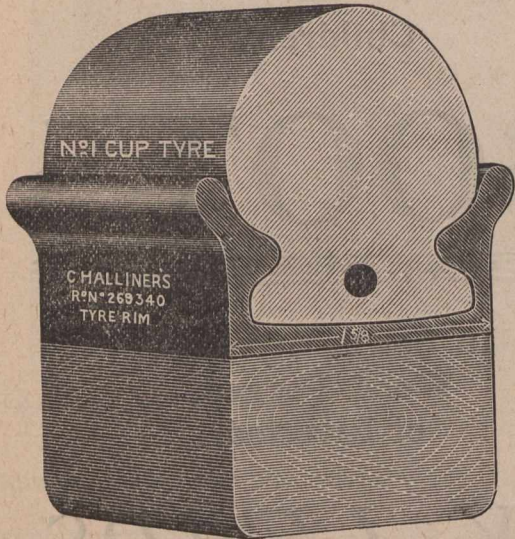
# THE Shrewsbury & Challiner Tyre Co., Ltd.,

MANUFACTURERS OF

## INDIA RUBBER CARRIAGE

.....AND.....

## MOTOR CAR TYRES EVERY OF DESCRIPTION.

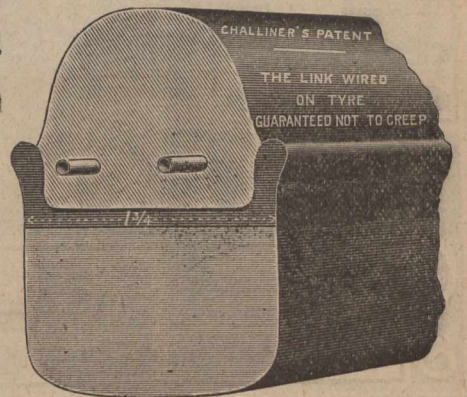


### INCLUDING THE CUP TYRE

Specially adapted for Motor Cars, Omnibuses, &c. Over 1,000 tons supplied during the last 12 months. Made in eight sizes to suit all classes of Vehicles.

NOTED FOR

Comfort, Combined with  
Strength and Durability.



The King of the Wired-on Tyres.

Manchester, Eng: Registered Office and Works, Kay St., Ardwick Green.  
London, Eng: Office and Works, 24 Page Street, Westminster, S. W.

WRITE FOR DESCRIPTIVE PRICE LIST.

The manufacture of the oil, properly speaking, begins with the crushing of the fruit, which usually takes place in an old-fashioned mill, although some excellent crushers are manufactured by Messrs. Coq et Simon, in Aix, Bouches-du-Rhone. The crushed fruit is placed in round mats, of which twenty-two are usually placed one above the other, the weight of olives ranging about 165 pounds. The first pressure being applied for the virgin oil the oil and water drain into tubs, the proportion being 72 per cent. water and 28 per cent. of oil. The virgin oil is set aside, and the mats, remov-

ed from the press, are bent back and forth by hand, some of the makers pouring a quart of hot water upon each mat, after which the twenty-two are placed in a hand or hydraulic press and the second pressure applied. The oil and water are drained into tubs, as with the virgin oil. The pulp remaining in the mats is removed, and by a simple mechanical process which takes place in a separator, the kernels are separated from the pulp, from which latter a third and very low grade of oil is obtained by chemical process. This process is rarely carried on by the olive growers, as it re-

quires complicated apparatus. Both pulp and stones have a regular market price, however, and are manipulated in Marseilles on a large scale. The local cultivator occupies himself with the first and second crushings of the oil only.

The oil in the tubs as it comes from the press, is carefully skimmed and placed in barrels. After all the oil of the surface has been skimmed, apparently, the water itself is poured into stone or tile cisterns, called the "enfer," where it remains three or four months. In the course of this period, a considerable quantity of oil

Telegrams, "SHIPMAN, SHEFFIELD."

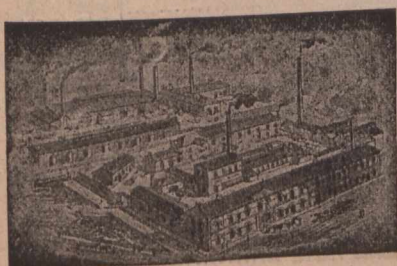
Honourable Mention International Exhibition, 1862.

# J. SHIPMAN & CO.

Attercliffe Steel Works and Wire Mills,

SHEFFIELD,

ENG.



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

TOOL STEEL, MINING STEEL, &C.

Special Prices to Canadian  
under the New Tariff.



# JOHN HALLIDAY & SON

Wholesale and Export Manufacturers  
Of Strong and Medium



Men's,  
Women's  
and  
Children's

## BOOTS

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

WARRANTED  
ALL  
LEATHER.

**BRAMLEY, LEEDS,**  
ENGLAND.

MONTREAL WHOLESALE PRICES CURRENT.  
THURSDAY, JUNE 26, 1902.

Name of Article.	Wholesale		
	\$	c.	¢
<b>Drugs &amp; Chemicals</b>			
Acid Carbolic Cryst medl.	0 30	0 35	
Aloes, Caps.	0 16	0 18	
Alum	1 40	1 75	
Borax, xils	0 04	0 06	
Brom. Potass	0 70	0 80	
Camphor, Ref Rings	0 00	0 80	
" Ref oz. ck.	0 80	0 85	
Citric Acid	0 35	0 40	
Citrate Magnesia lb.	0 25	0 45	
Cocaine Hyd. (oz)	5 50	6 00	
Copperas, per 100 lbs	0 75	0 80	
Cream Tartar	0 20	0 25	
Epsom Salts	1 25	1 75	
Glycerine	0 17	0 20	
Gum Arabic per lb.	0 20	0 40	
" Trag.	0 50	1 00	
Insect Powder lb.	0 25	0 40	
do per keg, lb.	0 22	0 30	
Menthol, lb	5 00	5 50	
Morphia	1 55	1 65	
Oil Peppermint lb.	2 75	2 50	
Oil Lemon	1 15	1 25	
Opium	3 75	4 00	
Oxalic Acid	0 06	0 09	
Phosphorus	0 50	0 75	
Potash Bichromate	0 08	0 10	
Potash Iodide	2 00	2 40	
Quinine	0 35	0 45	
Styehaline	0 65	0 80	
Tartaric Acid	0 28	0 33	
<b>Licorice.</b>			
Stick, 4, 6, 8, 12, & 16 to lb., 5 lb. boxes	2 00	0 00	
Acme Licorice Pellets, cans.	2 00	0 00	
Licorice Lozenges, 1 5 lb. cans.	1 50	0 00	
<b>Heavy Chemicals.</b>			
Bleaching Powder	1 75	2 50	
Blue Vitriol	4 75	5 75	
Brimstone	2 00	2 50	
Canstic Soda	2 00	3 00	
" "	0 00	0 00	
Soda Ash	1 35	1 50	
Soda Bicarb.	1 75	2 25	
Sal. Soda	9 75	9 85	
" Concentrated	1 50	2 00	
<b>Dyestuffs.</b>			
Archil, con.	0 27	0 25	
Catch	0 08	0 09	
Rx. Logwood	0 09	0 12	

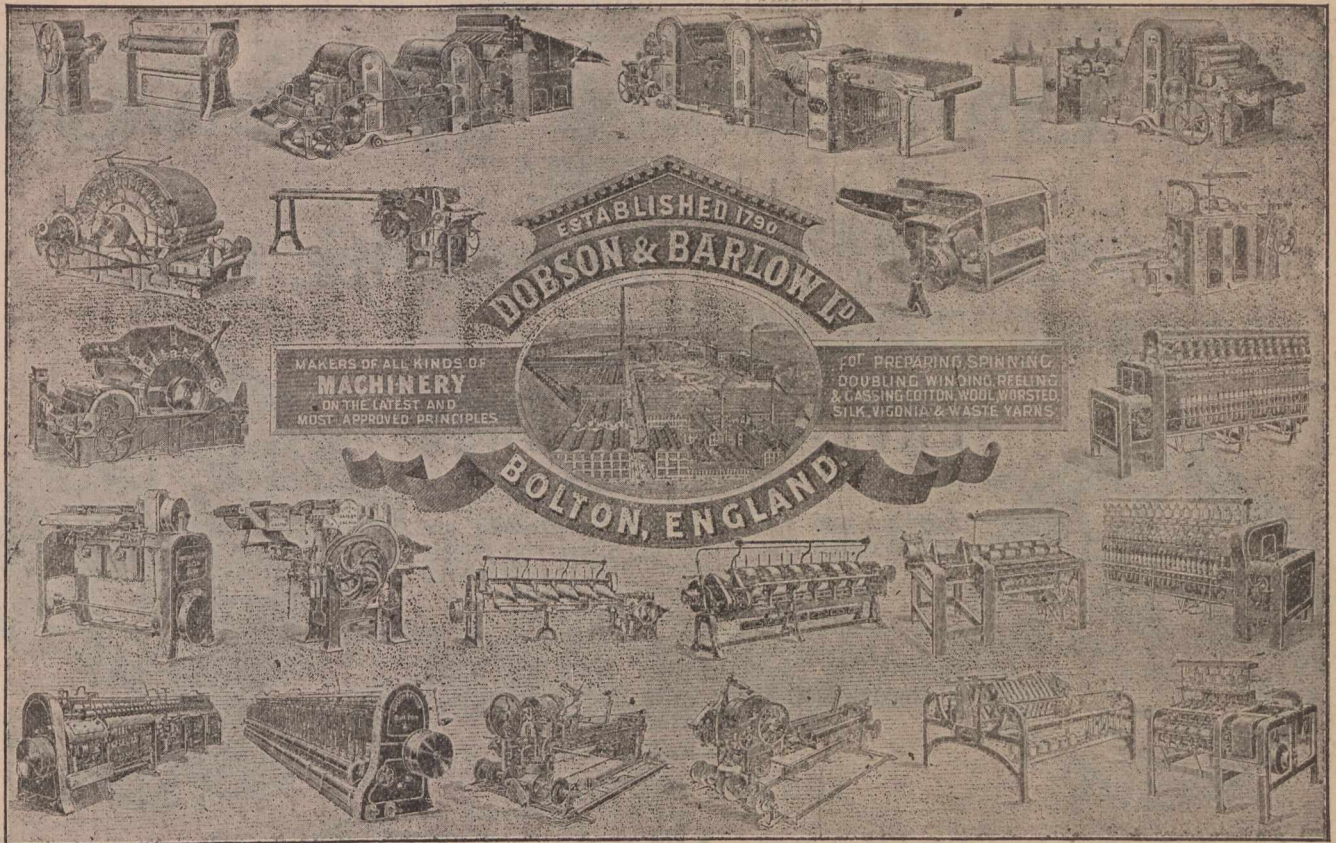
in suspension mounts to the surface, and is also skimmed off and sold as "huile d'enfer." Its odor is very strong and the price is low. The oil of the first pressing, or the virgin oil, and the oil of the second pressing are always kept separate and sold for what they are. They are decanted three or four times from one barrel to another, and finally deposited in huge earthenware jars, where they remain until spring, and are then decanted for the last time into barrels and offered for sale in the market.

The successful manufacturers and exporters of olive oil find their raw material wherever they can, having buyers who scour France, Italy, Spain and Tunis, and the success of the business hinges mainly upon the tasting capacity of the head of the house, whose work begins after the oil has been pronounced upon by chemical analysis. Probably the largest institution of this kind is the establishment of Adolphe Puget in Marseilles, which has been in existence for almost a century, having been handed down from father to son. Mr. Puget himself is the mainspring of the institution, which does not suffer by comparison with any manufacturing establishment with which I am familiar. The walls of the main rooms are decorated with mottoes, and a portrait of the founder of the house occupies the most conspicuous position. Extreme consideration for the employees, from the

MONTREAL WHOLESALE PRICES CURRENT  
THURSDAY, JUNE 26, 1902.

Name of Article.	Wholesale.		
	\$	c.	¢
<b>Chip Logwood</b>			
Chip Logwood	1 75	2 50	
Indigo (Bengal)	1 50	1 75	
Indigo Madras	0 70	1 00	
Gambler	0 03	0 07	
Madder	0 09	0 12	
Sumac	60 00	65 00	
Tin Crystals	0 22	0 28	
<b>Fish.</b>			
Bloaters, per box	1 00	1 25	
Labrador Herrings, N.F.	0 00	0 00	
Herrings, Nova Scotia	0 00	4 50	
Mackerel No. 2, bris.	0 00	12 50	
" " 1/2 barrel	6 00	6 50	
Green Cod, No. 1	5 50	6 00	
Green " large	4 00	7 00	
No. 2	4 50	0 00	
Large dry Gaspe per qntl.	5 00	5 00	
Salmon, bris Lab.	11 50	14 00	
Salmon, (half bris)	0 00	6 50	
" Brit. Col bris.	11 50	00 00	
Boneless Fish	0 04	0 00	
" Cod	0 05	0 08	
Skinless Cod, case	5 00	5 50	
N. S. Salt Herrings, in half-barrels	0 00	3 00	
Loch Fyne Herrings, keg	1 10	1 15	
<b>Flour.</b>			
Ogilvie's Hungarian	0 00	4 20	
Ogilvie's Glenora Patent	0 00	4 30	
Manitoba patents	4 00	4 30	
Strong Bakers	3 70	3 90	
Winter Wheat patents	4 00	4 10	
Straight roller	3 65	3 80	
do bags	1 75	1 85	
Superfine	0 00	0 00	
Rolled Oats	5 20	5 30	
Corn meal, bag	1 50	1 55	
Bran bulk	18 00	19 00	
Shorts	21 00	22 00	
Moullie	24 00	27 00	
<b>Farm Products.</b>			
Butter; Choicest Western Cr.	0 20	0 21	
Eastern do	0 00	0 00	
Under Grades Cr.	0 18	0 19	
Townships Dairy	0 19	0 20	
Western Dairy	0 19	0 20	
Good to choice	0 14	0 16	
Fresh Eggs	9 00	0 00	





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

**MONTREAL WHOLESALE PRICES CURRENT**  
THURSDAY, JUNE 26, 1902.

Name of Article.	Wholesale	
	\$ c.	\$ c.
<b>Farm Products.—Con.</b>		
<b>CHEESE:</b>		
Ont. New.....	0 09½	0 09½
Eastern.....	0 09½	0 09½
<b>Eggs: New laid (shipped)</b> .....	0 14	0 14½
Held fresh.....	0 00	0 00
Straight fall.....	0 00	0 00
Limed.....	0 00	0 00
Maritime Prov.....	0 13½	0 13½
<b>SUNDRIES:—</b>		
Potatoes, per bag of 90 lbs.....	0 70	0 80
Honey, White Clov., Comb.....	0 13	0 14
“ Extracted.....	0 07	0 08
Beeswax.....	0 25	0 30
BEANS: prime.....	1 25	1 30
do. Best hand-picked.....	0 00	0 00
<b>Groceries.</b>		
<b>Sugars: Factory.</b>		
Ex Granulated, brls.....	0 00	3 65
Acadia gran'd.....	0 06	3 60
Ex Ground, in brls.....	0 00	4 40
“ in bxs.....	0 00	4 60
Powdered, in brls.....	0 00	4 15
“ boxes.....	0 00	4 30
Paris Lump, in brls.....	0 00	4 40
“ half brls.....	0 00	4 40
“ 100-lb bxs.....	0 00	4 40
“ 50-lb bxs.....	0 00	4 50
Branded Yellows.....	3 00	3 40
Molasses (Barbados).....	0 23	0 27
do brls. & ½s.....	0 23	0 20½
Evaporated Apples.....	0 09½	0 11
<b>Raisins:</b>		
Sultanas.....	0 09	0 12
Loose Musc. Malaga.....	0 08½	0 10
Layers, London.....	0 00	1 50
Con. Cluster.....	0 00	2 00
Extra Dessert.....	0 00	2 75
Royal Bucking'm.....	0 00	3 25
Valencia.....	0 05	0 06
“ Selected.....	0 06	0 06½
“ Layers.....	0 06½	0 07
Currents, Provincials.....	0 05	0 05½
Fillatras.....	0 00	0 06
Patras.....	0 00	0 07
Vostizas.....	0 07	0 09½
Prunes, Cal.....	0 04	0 05
do French.....	0 08½	0 00
Figs in bags.....	0 08	0 13
“ new layers.....	0 00	3 00
<b>Rice, C.C.....</b>	0 00	3 10
“ standard B.....	4 25	4 75
“ Patna, \$ 100 lb.....	4 00	4 10
“ Burmah.....	4 50	0 00
“ Crystal Japan.....	0 00	5 37½
“ Carolinas..... Java.....	0 00	2 00
Pot Barley, bag 35 lbs.....	0 03	0 05
Pearl “ per lb.....	0 03½	0 04
Tapioca, Pearl.....	0 03½	0 04
“ Flake.....	0 80	0 85
Corn, 2 lb. tins.....	0 82½	0 90
Peas, 2-lb tins.....	3 60	5 00
Tomato, 4 doz. case.....	0 77½	0 95
Salt, 25. per doz.....	0 80	0 85
String Beans.....		

most humble to the most high, is one of the controlling principles of the proprietor, and a degree of enthusiasm is obtained from the working force which is as unusual as it is refreshing in this country. Next to the perfect order, the most striking characteristics of the oil factory is its absolute cleanliness, a merit which is all the more striking because of its extreme rarity in these southern countries.

The oil received by this manufacturer is discharged from barrels into a series of huge subterranean tile-lined tanks, and this portion of the building is so constructed that the variation in temperature is almost insensible from one year's end to the other. As marks of oil are shipped from this institution which have been in continuous existence for over fifty years, it is of the highest importance that, although the olive crops vary from year to year, there shall be no discernible difference in the flavor of the oil of a given mark. To guard against any difference in the flavor, the crude oil is purchased in immense quantities and the proportions mixed in these large large storage tanks with such nicety and prevision that consumers never realize the infinite pains requisite to maintain the standard. From the large tanks the oil is forced by hydraulic pressure through paper filters and then pumped into tin-lined tanks, from which it is drawn into bottles and cans for export. No mystery is involved in the manipulation of the oil. It is simply a matter of experience, involving the purchase of good oil in the first place, cleanliness in handling it in the second, storage in a dark and cool receptacle, hermetically closed, and, finally, packing it with scrupulous care in bottles and cans.

**MONTREAL WHOLESALE PRICES CURRENT.**  
THURSDAY, JUNE 26, 1902.

Name of Article.	Wholesale	
	\$ c.	\$ c.
<b>Hardware.</b>		
<b>Antimony.....</b>	0 09½	0 10
<b>7/8" Block, L &amp; F, # 10.....</b>	0 00	0 34
“ “ Strats.....	0 00	0 00
“ Strip.....	0 00	0 30
<b>Copper: Ingot.....</b>	0 00	0 00
<b>CUT NAIL SCHEDULE.</b>		
Base Price, per Keg, car lots.....	2 37½	0 00
Less quantity.....	2 45	0 00
<b>Extras—Over and above 30d.</b>		
40d, 50d, 60d and 70d Nails.....		
<b>Cut and Fence Nails—</b>		
16 and 20d Hot Cut, per 100 lbs.....	0 05	0 00
10 and 12d “.....	0 10	0 00
8 and 9d “.....	0 15	0 00
6 and 7d “.....	0 30	0 00
4 and 5d “.....	0 40	0 00
3d “.....	0 85	0 00
2d “.....	1 00	0 00
<b>Cut spikes 10c, per Keg advance.</b>		
<b>Fine blued nails—</b>		
2d per 100 lbs.....	1 00	0 00
3d “.....	1 50	0 00
<b>Casing, Box, Tobacco Box and Flooring Nails—</b>		
30 to 30d per 100 lbs.....	0 55	0 00
10 to 16d “.....	0 60	0 00
8 and 9d “.....	0 65	0 00
6 and 7d “.....	0 70	0 00
4 to 5d “.....	0 95	0 00
3d “.....	1 20	0 00
<b>Finishing nails—</b>		
3 inch and longer per 100 lbs.....	0 60	0 00
2½ and 2½ inch.....	0 65	0 00
2 and 2½ inch.....	0 70	0 00
1½ and 1½ inch.....	0 95	0 00
1½ inch.....	1 20	0 00
1 inch.....	1 50	0 00
<b>Slatting nails—</b>		
1½ and 1½ inch per 100 lbs.....	0 95	0 00
1½ inch.....	1 20	0 00
1 inch.....	1 50	0 00
<b>Common barrel nails—</b>		
1½ inch per 100 lbs.....	1 00	0 00
1 inch.....	1 00	0 00
¾ inch.....	1 25	0 00
¾ inch.....	1 50	0 00
<b>Clinch nails—</b>		
3 inch and longer per 100 lbs.....	0 60	0 00
2½ and 2½ inch.....	0 65	0 00
2 and 2½ inch.....	0 70	0 00
1½ and 1½ inch.....	0 95	0 00
1½ inch.....	1 20	0 00
1 inch.....	1 50	0 00
<b>Sharp and flat pressed nails</b>		
3 inch and longer per 100 lbs.....	1 35	0 00
2½ and 2½ inch.....	1 50	0 00
2 and 2½ inch.....	1 65	0 00
1½ and 1½ inch.....	1 85	0 00
1½ inch.....	2 50	0 00
1 inch.....	3 00	0 00
<b>Coil Chain—No. 6.....</b>	0 11½	0 00
“ 5.....	0 10	0 00
“ 4.....	0 09½	0 00
“ 3.....	0 09	0 00
½ inch.....	0 07½	0 00
5-16.....	4 35	0 00
¾.....	4 25	0 00
7-16.....	4 00	0 00



Telegrams : "WATCH, PRESCOT."

# The Lancashire Watch Co.

LIMITED.

PRESCOT, Lancashire, Eng.

The Largest Manufacturers of

## ENGLISH WATCHES

In Great Britain.

Keywind and Keyless in Crystal, Hunting and Half-Hunting Cases in Gold, Silver and Nickel

SPECIALITIES FOR THE CAPE TRADE.  
SPECIAL TERMS TO SHIPPERS.

Indent for "Lancashire" Watches. Catalogues and Price Lists Free on Application by the Trade.

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AGENTS FOR CANADA:

Messrs. ELLIS & Co., King St. West, TORONTO, Ont

MONTREAL WHOLESALE PRICES CURRENT  
THURSDAY, JUNE 26, 1902.

Name of Article.	Wholesale.
<b>Hardware.—Con.</b>	
Coil Chain—No. ¼	3 55 0 00
9-16	3 75 0 00
¾	3 65 0 00
¾	3 76 0 00
¾	3 60 0 00
1 in.	3 60 0 00
Galvanised Staples—	
100 lb. box, 1½ to 1¾	3 25 0 00
Bright, 1½ to 1¾	2 90 0 00
Galvanised Iron:	
Queen's Head, }	
or equal, } gauge 28	4 40 4 65
Comet do 28 gauge	4 10 4 35
Iron Horse Shoes:	
No. 2 and larger	0 00 3 50
No. 1 and smaller	0 00 3 75
Bar Iron, per 100 lbs.	1 90 1 95
Oar lots	0 00 0 00
Norway, base	0 00 4 25
Am. Sh. St'l, 6 ft. x 2½ ft., 18	0 00 2 70
" " " 20	0 00 2 95
" " " 22	0 00 3 10
" " " 24	0 00 3 19
" " " 26	0 00 3 20
" " " 28	0 00 3 45
Boiler plates, iron, ¼ in.	0 00 2 10
" " " 3-16 in.	0 00 2 10
Hoop Iron, base for 2 in. and larger	0 00 2 90
Band Canadian, 1 to 6 in. 30c; over base of ordinary iron, smaller size Extras.	
Canada Plates:	
Full Polish	4 00
Ord. 52 sheets	2 65
" 60 do	2 70
" 75 do	2 75
Black Iron pipe, ½ in. x 1 in.	3 72
" ¾ in. x 1 in.	2 92
" 1 in. x 1 in.	3 42
" 1 in. x 1¼ in.	4 85
" 1¼ in. x 1½ in.	6 85
" 1½ in. x 2 in.	8 20
" 2 in. x 2½ in.	11 00
per 100 ft. nett.	
Steel, cast p. lb., Blk Diam'd	0 08 base
" Spring, 100 lbs.	2 75 0 00
" Tire, "	2 39 base
" Sleigh shoe, 100 lbs.	2 20 base
" Toe Oak	2 65
" Machinery	2 75 base
" Harrow Tooth	2 50
Tin Plates:	
10 Coke, 14 x 20	4 25
10 Charcoal, 14 x 20	4 50
10 Charcoal	5 50
10 "	6 50

The most important operation in the treatment of the crude oil is its filtration. While the various nut and seed oils are now readily freed of the margarin in suspension by subjection to a low temperature, this process cannot be successfully followed in the case of olive oil, which is a much more delicate product. Until comparatively recently, the packers of olive oil filtered it through cotton, and probably the majority of packers cling to the old system, mainly because of the expense of the improved paper filters. Excellent results are obtained by passing the oil through cotton, but the process is slower, and the cotton itself absorbs large quantities of the oil, which cannot be expressed and used, except as an inferior product. It is now generally agreed that no more satisfactory filtering material has been found than specially prepared paper, and the oil is passed through paper either by means of force pumps, hydraulic pressure, or the application of the stand-pipe principle, the pressure upon the paper depending upon the height from which the oil is injected into the apparatus. The cost of filtering 2,200 pounds of oil varies from 10 cents to 19 cents only. The working of the device is such that virtually no oil remains in the apparatus after an operation, and what does remain is in as good condition as any other unfiltered oil, while older systems of filtration occasion considerable loss of oil, that remaining in the

MONTREAL WHOLESALE PRICES CURRENT.  
THURSDAY, JUNE 26, 1902.

Name of Article.	Wholesale.
<b>Terne Plate IC, 20x28</b>	
Russ. Sheet Iron	7 75 0 00
Lion & Crown tin'd sh'ts	0 10 0 00
22 and 24 gauge case lots	0 00 7 25
26 gauge	0 00 7 75
Lead: Pig, per 100 lbs;	3 25 3 35
Sheet,	0 00 0 04½
Shot, 100 lb., less 22½ p c.	0 00 6 50
Lead Pipe, per 100 lbs.	7 00 0 00
	less 95 p.c.
<b>Zinc:</b>	
Spelter, per 100 lbs.	0 00 4 75
Sheet, Zinc "	5 75 6 00
<b>Black Sheet Iron.</b>	
Per 100 lbs.	
8 to 16 gauge	2 45 0 00
18 to 20 do	2 49 0 00
22 to 24 do	2 45 0 00
26 do	2 50 0 00
28 do	2 55 0 00
<b>Wire:</b>	
Plain galv'd, No. 5	3 95 0 00
do do No. 6, 7, 8	3 45 0 00
do do No. 9	2 80 0 00
do do No. 10	3 55 0 00
do do No. 11	3 65 0 00
do do No. 12	2 95 0 00
do do No. 13	3 05 0 00
do do No. 14	4 05 0 00
do do No. 15	4 55 0 00
do do No. 16	4 80 0 00
Barbed Wire—	3 00 f.o.b.
Spring Wire per 100, 1.25	Montreal,
net extra.	
Iron and Steel Wire pl'n	
6 to 9	2 80 base.
<b>Rope.</b>	
Sisal, base	0 00
" 7-16 and up	0 13
" ¾ "	0 13½
" 5-16 "	0 14
" ¾ "	0 14
" 3-16 "	0 14½
Manilla, 7-16 & lgr.	0 15½
" ¾ "	0 16
" 5-16 "	0 16½
" ¾ "	0 16½
" 3-16 "	0 17
Lath yarn	0 10½



Telegraphic Address :—Musgrave, Bolton, England.

# JOHN MUSGRAVE & SONS,

LIMITED,

Globe Iron Works,

BOLTON, England.

Makers of all classes of  
**BOILERS,**

Up to 300 lbs. pressure  
per square inch.

Musgrave's Patent  
**SUPERHEATERS.**

## Horizontal and Vertical ENGINES

Of Designs to Suit Purchasers for

Cotton Mills, Rolling Mills and Elec-  
tric Light Stations, Winding Engines,  
Mill Gearing and Cranes . . . .

Over....

70,000

I. H. P. Supplied for  
Electrical Purposes  
alone.

**MONTREAL WHOLESALE PRICES CURRENT.**  
THURSDAY, JUNE 26, 1902.

Name of Article.	Wholesale.	
	\$ c.	\$ c.
<b>Wire Nails.</b>		
Base Price carload.....	2 50	
Less than ".....	2 55	
2d extra.....	1 00	
2d f.....	1 00	
3d.....	0 65	
4d and 5d.....	0 40	
6d and 7d.....	0 30	
8d and 9d.....	0 15	
10d and 12d.....	0 10	
16d and 20d.....	0 05	
30d to 60d.....	Base	
<b>Building Paper.</b>		
Dry Sheeting (roll).....	0 35	0 00
Tarred ".....	0 45	0 00
<b>Hides and Tallow</b>		
Montreal Green Hides		
" No. 1.....	0 09	0 00
" No. 2.....	0 08	0 00
" No. 3.....	0 07	0 00
Tanners pay \$1 extra for sorted cured & inspect'd Sheepskins.....	0 00	0 00
Oilps.....	0 00	0 25
Lambskins each.....	0 00	0 12
Calfskins, No. 1.....	0 00	0 10
" No. 2.....	1 50	2 00
<b>Leather</b>		
No. 1 B. A. Sols.....	0 27	0 28
No. 2 B. A. Sols.....	0 24	0 26
No. 3 B. A. Spanish Sole.....	0 24	0 25
Slaughter, No. 1.....	0 28	0 29
" light medium & heavy.....	0 26	0 27
" No. 2.....	0 26	0 27
Harness.....	0 26	0 27
Upper, heavy.....	0 24	0 26
Upper, light.....	0 24	0 25
Grained Upper.....	0 25	0 26
Scotch Grain.....	0 25	0 26
Kip Skins, French.....	0 45	0 55
English.....	0 50	0 60
Canada Kip.....	0 50	0 70
Hemlock Calf.....	0 50	0 60
" Light.....	0 85	1 10
French Calf.....	0 22	0 25
Splits, light and medium.....	0 17	0 20
" heavy.....	0 18	0 20
" small.....	0 06	0 10
Leather Board, Canada.....	0 16	0 18
Enameled Cow, per ft.....	0 12	0 14
Pebble Grain.....	0 12	0 13
Glove Grain.....	0 15	0 20
B. Calf.....	0 11	0 13
Brush (Cow) Kid.....	0 13	0 16
Buff.....	0 35	0 40
Russets, light.....	0 25	0 30
" heavy.....	0 35	0 40
" No. 2.....	7 50	9 00
Saddlers' doz.....	0 65	0 75
Int. French Calf.....	0 30	0 35
English Oak lb.....	0 38	0 42
Dongola, extra.....	0 20	0 22
" No. 1.....	0 14	0 16
" ordinary.....	0 13	0 16
Colored Pebbles.....	0 16	0 22
" Calf.....		

filter being suitable only for mechanical purposes. It is difficult to state the rate of filtration with a given machine, because this rate varies according to the nature of the oil, the amount of impurity in suspension and its temperature.

**TAXES UNDER OLEOMARGARINE  
LAW.**

The U.S. Commissioner of Internal Revenue gives the following information and instruction in answer to a letter submitting a number of questions relative to renovated and adulterated butter and oleomargarine, as affected by the Act of May 9, 1902, which was "answered in a general way" as follows:

The special taxes imposed under the provisions of said act are:  
Manufactures of oleomargarine .. \$600  
Manufactures of adulterated butter .. 600  
Manufactures of renovated butter .. 50  
Wholesale dealers, oleomargarine colored any shade of yellow) .. 480  
Wholesale dealers in adulterated butter .. 480  
Wholesale dealers, oleomargarine (uncolored product exclusively) 200  
Retail dealers, oleomargarine (colored any shade of yellow) .. 48  
Retail dealers in adulterated butter .. 48  
Retail dealers, oleomargarine (uncolored product exclusively). 6  
Wholesale and retail dealers in oleomargarine paying the higher rates of special tax may sell either colored or uncolored oleomargarine, or both.  
Those paying \$200 as wholesale dealers and \$6 as retail dealers in oleomargarine can sell under such special-tax stamps the uncolored oleomargarine only.

**MONTREAL WHOLESALE PRICE CURRENT**  
THURSDAY, JUNE 26, 1902.

Name of Article.	Wholesale.	
	\$ c.	\$ c.
<b>Oils</b>		
Cod Oil.....	0 40	0 42
S. R. Pale Seal.....	0 50	0 52
Straw Seal.....	0 40	0 50
Cod Liver Oil, Nfd. Norw.....		
Process.....	1 30	1 50
" " Norwegian.....	1 75	2 00
Castor Oil.....	0 09	0 10
Castor Oil brls.....	0 00	0 09
Lard Oil, Extra.....	0 75	0 85
".....	0 65	0 75
Linseed, raw, nett.....	0 83	0 84
" boiled, nett.....	0 86	0 87
Olive, pure.....	1 05	1 15
Extra, qt., per case.....	0 00	3 70
Turpentine, nett.....	0 71	0 72
<b>Petroleum:</b>		
Benzine.....	0 20	0 30
<b>Glass.</b>		
United inches, 00 to 25.....	0 00	2 10
do 26 to 40.....	0 00	2 20
do 41 to 50.....	0 00	4 70
do 51 to 60.....	0 00	4 95
<b>Paints, &amp;c.</b>		
Lead pure 50 to 100 lb. kgs.....	0 00	5 87
do No. 1.....	0 00	5 50
do No. 2.....	0 00	5 12
do No. 3.....	0 00	4 75
do No. 4.....	0 00	4 62
White Lead dry.....	5 50	5 50
Red Lead.....	5 00	5 50
Venetian Red Eng'h.....	1 75	2 00
Yel. Ochre, French.....	1 50	3 25
Whiting, ordinary.....	0 45	0 50
do Gilders.....	0 60	0 70
do Paris, do.....	0 85	1 00
English Cement, cask.....	2 15	2 25
Belgian do.....	1 65	1 90
German do.....	2 25	2 45
American do.....	2 00	2 40
Fire Bricks per 1000.....	16 00	23 00
Fire Clay.....	1 50	1 75
Rosin.....	2 75	5 50
<b>Glue:</b>		
Domestic Broken Sheet.....	0 13	0 15
French Casks.....	0 11	0 13
do brls.....	0 00	0 14
American White, brls.....	0 16	0 20
Coopers' Glue.....	0 29	0 26
Brunswick Green.....	0 04	0 10
French Imperial Green.....	0 12	0 16
No. 1 Furnit'e Varn'h, pr. gl.....	0 65	0 70
a do do.....	0 75	1 00
Brown Japan.....	0 80	0 75
Black Japan.....	0 50	0 75
Orange Shellac, No. 1.....	2 00	2 25
do do Pure.....	2 25	2 75
White do.....	2 75	3 00
Patty Bulk 100 lb. brl.....	0 00	2 00
Paraffin in drum 1 lb pk.....	0 18	0 19
Kalsomine, 5 lb pkgs.....	0 00	0 03
<b>Wool.</b>		
Canadian Washed.....	0 13	0 13
North West.....	0 13	0 15
Unwashed.....	0 08	0 00
B. A. Scoured.....	0 34	0 35
Natal.....	0 16	0 17
Cape, greasy.....	0 16	0 17
Australian greasy.....	0 16	0 20



# JOHN MACKINTOSH LTD.

**DEPOTS:**  
90 Holloway Road,  
London, Eng.;  
447 Moseley Road,  
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**EXTRA CREAM**

**DEPOTS:**  
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CONFECTIONERS HALIFAX

**CONFECTIONERS**

**HALIFAX**  
ENGLAND

The payment of special tax as wholesale of retail dealer in oleomargarine covers sales of oleomargarine only. If adulterated butter is sold, payment of special tax as wholesale or retail dealer in adulterated butter is required, as the two businesses are separate and distinct.

When oleomargarine containing no artificial coloration that causes it to look like butter of any shade of yellow is removed from the manufactory, the tax to be paid thereon is one-fourth of 1 cent per pound.

When such oleomargarine contains artificial coloration that causes it to look like butter of any shade of yellow, a tax of 10 cents per pound is imposed when the same is manufactured and sold or removed from the factory for consumption or use.

The law does not define or place special taxes on wholesale or retail dealers in renovated butter, the only special tax in connection with renovated butter being that of manufacturer, but a tax of one-fourth of 1 cent per pound is imposed on such renovated butter when manufactured and sold or removed for consumption or use.

Manufacturers of renovated butter will be required to pack their product in firkins, tubs, or other suitable packages not before used for that purpose in quantities of not less than ten pounds, to which must be affixed the tax-paid stamp and the usual caution notice.

Under their special-tax stamp as manufacturers of renovated butter,

**STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations June 28, 1903.**

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	3¼-6mos.	250	\$50	100
Canada Life.....	2,500	4-6mos.	400	400	160
Confederation Life.....	10,000	7¼-6mos.	100	10	....
Western Assurance.....	25,000	5-6mos.	40	20	100
Guarantee Co. of North America.....	13,372	6	50	50	....

**BRITISH AND FOREIGN.—Quotations on the London Market, June 14, 1902. Market value p. p'd up sh**

Alliance Assur.....	250,000	8s. p.s.	20	2 1-5	9¼	9¾
Atlas.....	24,000	24 p.s.	50	6	26½	26½
British and Foreign Marine.....	67,000	25	20	4	18	19
Caledonian.....	21,500	12s. p.s.	25	5	28½	28½
Commercial U. Fire, Life and Marine.	50,000	27½	50	5	44½	45½
Guardian Fire and Life.....	200,000	9	10	5	9¼	9¾
Imperial Fire.....	60,000	25	20	5	80½	81½
Lancashire Fire.....	136,493	5	20	2		
Lion Fire.....	100,000	3	20	1¼		
London and Lancashire Fire.....	85,100	22	25	2¼	18	19
London Assurance Corporation.....	35,862	20	25	12½	52	53
London & Lancashire Life.....	10,000	10	10	2	8	8¼
Liv. & Lon. & Globe Fire and Life...	391,752	90	20	2	28	29
Northern Fire and Life.....	30,000	*22½	100	10	72	77
North Brit. & Merc. Fire and Life...	110,000	30s. p.s.	25	6¼	38½	37¼
Norwich Union Fire.....	11,000	*33¼	100	12	103	106
Phoenix Fire.....	53,776	25	50	5	331¼	32¾
Royal Insurance Fire and Life.....	125,224	52¼	20	50	50	51
Sun Fire.....	240,000	8s 6d p.s.	10	10	10	10½
Union.....	45,000	18 p.s.	10	4	18	14

\*Excluding periodical cash bonus.

manufacturers are permitted to sell the renovated butter made by them at the place of manufacture, or elsewhere, without the payment of any additional special tax for such sales.

The purchaser of renovated butter may sell the same without restriction as to quantity, or manner of packing or sale. When a manufacturer's package of renovated butter is empty it will be the duty of the person in whose hands the same was emptied to des-

troy the stamp on such empty package.

The absence of tax-paid stamps on packages of renovated butter that have been removed from the factory would be prima facie evidence of the non-payment of the tax. Hence renovated butter should not be removed from the stamped packages in advance of sales, as the presence of the stamp is necessary as an evidence of the payment of the tax.

## *Eclectic Steel Co., Limited,*

Princess Street Works,  
SHEFFIELD, Eng.

MANUFACTURERS OF

### **CRUCIBLE CAST STEEL**

FOR ALL PURPOSES.

Special Miners Drill Steel  
Ground and Polished Steel for Shafting.

SPECIAL NOTE.—This Special Steel is manufactured for the Canadian Market, under the new preferential tariff, 33½ per cent. in favour of the English makers.





**Steel Moulders' Composition for Castings of every description.**  
**Ground Ganister for Cupolas, Bessemers, Crucible Steel Melting Holes, etc.**  
**Patent Non-Conducting Cement for Steam Pipes and Boilers superior to Felt and Compositions**  
**for preventing the radiation of Heat, Saving Fuel, etc.**  
**Special Terms to Canadians under the New Preferential Tariff.**

While section 6 of the act of May 9, 1902, requires the keeping of books and making of returns by wholesale dealers in renovated butter, it is true that the act fails to define such a wholesale dealer, and, as at present advised, this office will not require books to be kept nor returns to be made by the persons engaged in the sale of renovated butter.

The act of May 9, 1902, places the manufacture, sale, and handling of adulterated butter on the same plane with manufacture of colored oleomargarine as to special taxes, size of packages, and material of which the same are to be constructed, the marking, stamping and branding of such packages, and a tax of 10 cents per pound on the product.

All regulations pertaining to the manufacture, sale, stamp, packing, marking, and branding of oleomargarine as at present in force will be made to apply to adulterated butter, substituting the words "adulterated butter" for "oleomargarine."

Manufacturers must pay special tax, keep books, file returns, give bonds, render reports and returns, and place a sign on their factories.

Manufacturers can sell the product at the place of manufacture without liability to special tax as wholesale dealers in adulterated butter.

Wholesale dealers can sell only original stamped manufacturer's packages, and cannot break such original packages and sell therefrom.

While the act of May 9, 1902, does not specifically define a wholesale dealer in adulterated butter, it is assumed that under the authority conferred section 20, act of August 2, 1886, such regulations may be made as to protect the interests of the government, even to the extent of prescribing the manner of sales by wholesale dealers in adulterated butter.

A retail dealer in adulterated butter is defined as a person who sells adulterated butter in less quantities than 10 pounds at one time and shall be regarded as a retail dealer in adulterated butter.

As the retail dealer can sell only in quantities less than 10 pounds, and cannot sell 10 pounds at one time, it follows that he cannot sell the original manufacturer's original packages, the least of which must contain 10 pounds. He must, therefore, sell from manufacturers' stamped packages and prepare and mark his retail packages in a similar manner as is now required of retail dealers in oleomargarine.

Retail dealers in oleomargarine may sell as much as 10 pounds at one time (sec. 6, act August 2, 1886), but as they are prohibited from selling the manufacturer's original package without becoming liable as wholesale dealers in oleomargarine, they must remove the oleo from the manufacturer's package and prepare a package of their own, even if the original package contained but 10 pounds.

The sale by a retail dealer in adulterated butter of a quantity of adulterated butter at one time equaling or exceeding 10 pounds would create liability to special tax as a wholesale dealer in adulterated butter, whether delivery was made in the original stamped package or otherwise.

**PROBLEM OF THE WEST.**

One of the greatest factors that enter into the future development of the Canadian northwest, says a Winnipeg letter, is that of transportation. The fertility of the soil is now conceded beyond question. That vast territory, capable of cultivation, is now for the first time being understood. The great area in eastern Assiniboia partially tributary to the "Soo" branch of the Canadian Pacific (at one time regarded as valueless, has suddenly become desirable in the eyes of settlers of a class that know exactly what they want, and settlement has accordingly rushed in in a manner surprising to those who have been familiar with the country for years. With the new settlement, consequent increase of area

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GOLDEN FLAKE  
CAVENDISH TOBACCO.**

**MADE IN LIVERPOOL, ENGLAND.**

**TRADE PRICE:**

1/2 lb. tins.....	\$1.20
1/4 lb. tins.....	\$1.25
1/8 lb. package.....	\$1.30
1-16 lb. package.....	\$1.30
Per lb.	

*"Order direct or through your jobber."*

Manufactured by The  
**Richmond Cavendish Co., Ltd.,**  
**Liverpool, England.**

Special prices to Canadians under the new Tariff.

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WANTED.  
To Pork Packers & Lard Refiners.**

Provision Merchants in Liverpool, are open for agency in **HOG PRODUCTS**, or will receive Canadian Cheese on consignment. Well represented through England and Ireland, address "PORK," care

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 Active Agents wanted in every town and village in Canada, apply "Agent," **JOURNAL OF COMMERCE,** Montreal.



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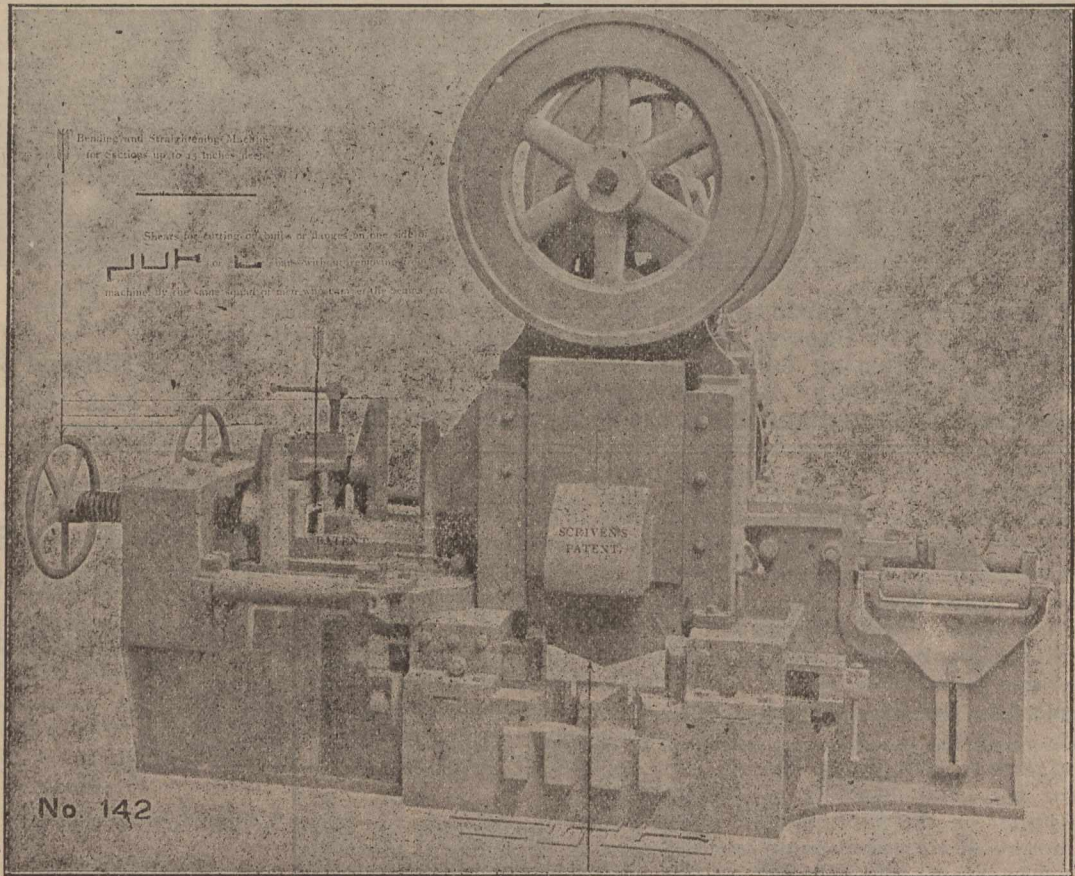
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Machine Tools and Hydraulic Machinery,

For ENGINEERS, SHIPBUILDERS, BOILER MAKERS and BRIDGE BUILDERS



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

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

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GIRDERS, BRIDGES, ROOFS,  
STAGES, WROG. IRON  
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PIPES,  
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IRON BUILDINGS, FLOORING  
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AND STEEL  
WORK,  
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**FRANCIS MORTON & CO. LTD.**  
HAMILTON IRON WORKS  
GARSTON NEAR LIVERPOOL.

AREA 10½ ACRES.

RICK  
COVERS,  
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GATES, WIRE  
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FENCING OF ALL  
DESCRIPTIONS.

CAPACITY OF OUTPUT  
30,000 TONS ANNUALLY.

LIGHT  
& HEAVY  
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BLAST  
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HOT BLAST STOVES,  
VALVES & RADIAL DRILLS.

PETROLEUM TANK.

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RADIAL DRILLS FOR BRIDGE WORK.

C.I. TANK.

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2 VICTORIA STREET  
WESTMINSTER S.W.

under cultivation, and the constant improvement of agricultural methods, the estimate is made that next year Manitoba and the Northwest will raise a crop of 100,000,000 of bushels, nearly all of which will be available for export.

The lack of adequate facilities for the transportation of last year's crop occasioned much comment. The character of the weather, which delayed threshing and shipment, no doubt had a great deal to do with this. The Canadian Pacific is now providing for a large additional equipment and terminal facilities. The Canadian Northern has now an outlet at Port Arthur, but it must be remembered that last season it shipped freely by way of Duluth, a course it will hardly now adopt, to the disadvantage of its line from Winnipeg to Port Arthur. The conclusion of those qualified to judge appears to be that the present facilities for the transportation of the crop of the Canadian northwest will not be adequate, either during this present season or the next, and much less thereafter. It will simply be a physical impossibility for the two present railroads to cope with the situation, and it is held that not only one additional railway system, but two of



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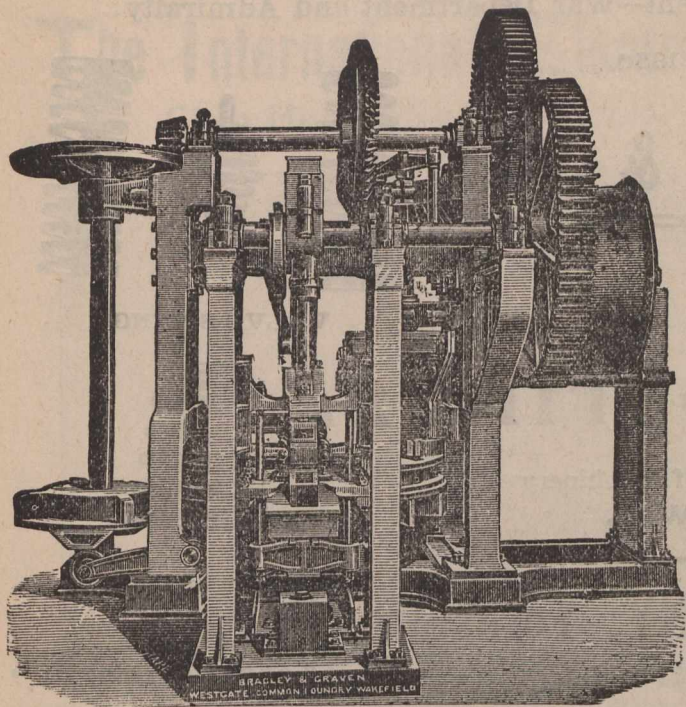
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them, giving connection between the crop area and the great lakes, will be absolutely necessary unless the development of the country is to be artificially and arbitrarily retarded. The Great Northern Railway lines reach the 49th parallel in at least five different places. The Northern Pacific at the last session of the Manitoba Legislature sought unsuccessfully the right to build a tributary system in that Province. Now that these American lines are merged in one, and have owners the interests of some of whom extend to the Canadian Pacific, it may be a difficult problem to bring them into active competition for Canadian trade, but the essence of the problem as it stands at present is that the settler should be able to market his crop in due time. From his point of view nothing should be left undone to induce independent railway systems to extend their lines to meet his requirements.

That the Canadian Pacific and Canadian Northern would be inclined to oppose any such policy cannot be doubted. First of all, let the settlers have the railroads. The action of the Manitoba Legislature in ignoring the application of the Northern Pacific was a stupid blunder, or a result of a corrupt understanding. Let every railroad in that can be persuaded to come in. The main thing is get the crop to market. The history of the railways shows that rates will in the long run seek lower levels without Governmental coercion.

It is not to be understood that western Canada and eastern Canada have interests that are diverse in this matter. The economic future of confederation is locked up in the development of the West. It would be interesting to know precisely to what extent Toronto and Montreal are dependent for their present prosperity upon the west. But it is quite clear that a large pro-

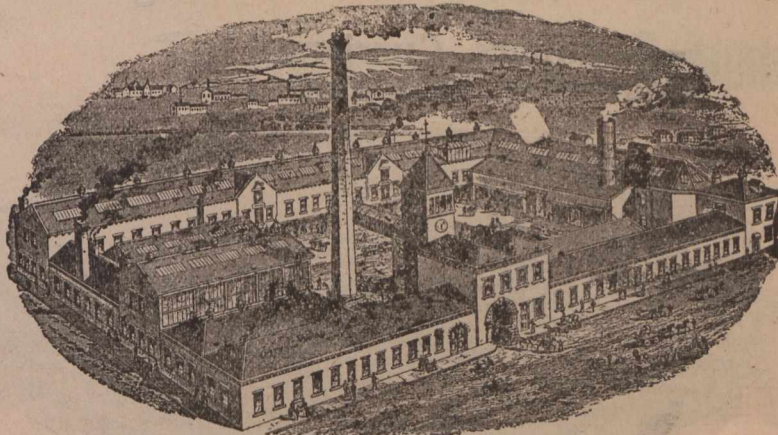
portion of the western crop reaches the eastern centers and is distributed amongst the manufacturers, and merchants and their employees, the monetary institutions and their officers and shareholders by the tens of thousands. The importance of the transportation question is one that cannot be overestimated. And the principal element in securing the necessary action on the part of individuals, corporations and Governments is that the vital importance of the question should be appreciated. No one acquainted with the facts can doubt where the west stands on the question of the tariff. Any proposal to increase it in any important particular would be strenuously opposed, and further reductions will certainly be attempted when the new electoral apportionment has given an increased representation. This is the inevitable result of the configuration of the country. Yet undoubtedly the question of the tariff is not nearly the

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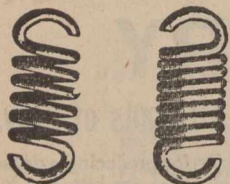
Crown Works.

HALIFAX, ENG.



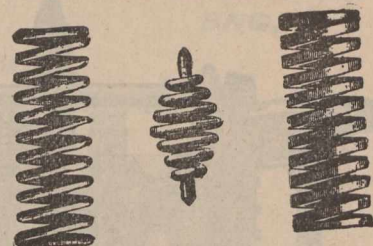
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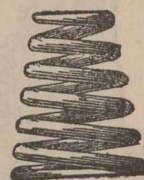
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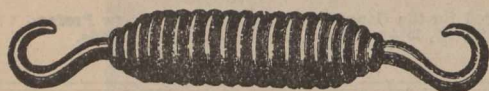
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same importance as that of seeing that the West is given sufficient transportation facilities to properly market its products.

## CLIMATE OF DAWSON.

A somewhat broken series of observations at Dawson and various other places in Yukon Territory between 1895 and 1898 and a continuous series at Dawson during the past three years afford data for estimating with a fair degree of accuracy the average climatic conditions of the Klondike. According to Director R. F. Stupart of the Meteorological Service, the average

annual mean temperature is about 22 degrees; the mean of the three summer months is about 57 degrees, July being 61 degrees; and of three winter months—16 degrees below, with January 23 degrees below. Spring may be said to open towards the end of April, the last zero temperature of the winter usually occurring about the 5th of this month. May, with an average temperature of 44 degrees, is by no means an unpleasant month and the 23rd is the average date of the last frost of spring. Daily observations during five summers indicate that on the average the temperature rises to 70 degrees or higher on 46 days and to 80 degrees or higher on 14 days; 90 degrees was recorded in Dawson in

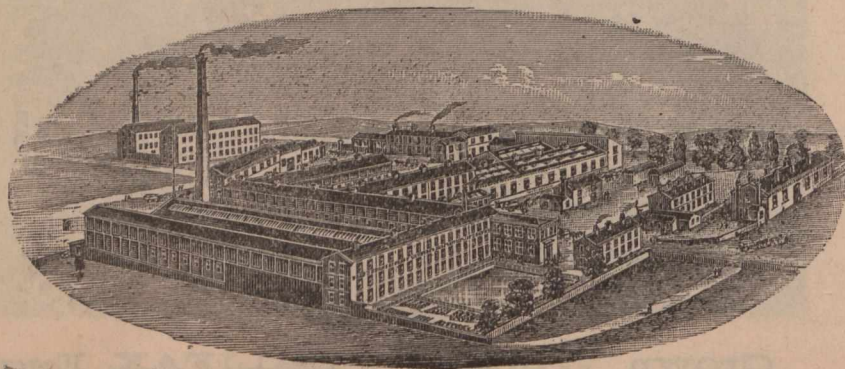
June, 1899, and 95 degrees in July of the same year. These temperatures, with much bright sunshine and an absence of frost during three months, together with the long days of a latitude within a few degrees of the Arctic Circle, amply account for the success so far achieved by market gardeners near Dawson in growing a large variety of garden produce including lettuce, radish, cabbage, cauliflower, and potatoes, and warrant the belief that the hardier cereals might possibly be a successful crop, both in parts of Yukon Territory and in the far northern districts of the Mackenzie River basin. August 23rd would appear to be the average date of the first autumnal frost, the temperature rapidly declining towards

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



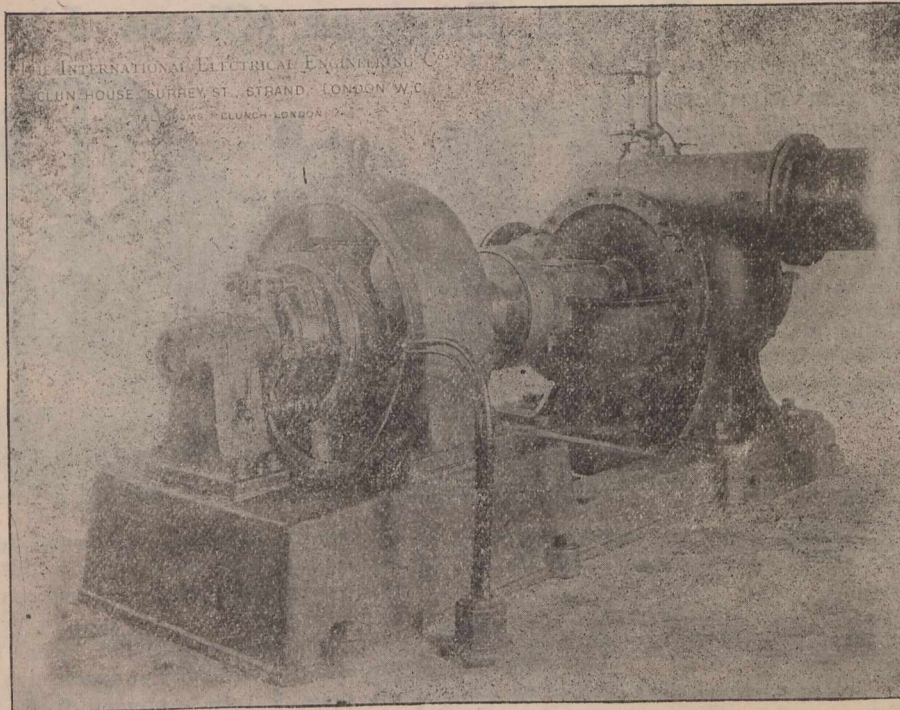
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Manufacturers of  
**Electric Lighting Trac-  
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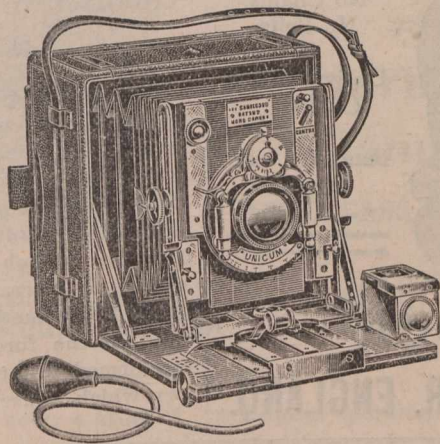
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Manufacturers of  
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Chemicals and Materials used  
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the close of this month. Although night frosts are not infrequent in September, the month as a whole is mild, with a mean temperature of 42 degrees. October may be fairly termed a winter month, the mean temperature being but 22.5 degrees, and the first zero of winter recorded on the average about the 18th. Ice usually begins to run in the Yukon about the second week, but it is not until quite the end of the month or early in November that the river is frozen fast. The temperature on the average during a winter falls to 20 degrees below zero, or lower on 72 days, to 40 degrees or lower on 21 days, to 50 degrees or lower on 7 days, and to 60 degrees or lower on 2 days. In January, 1896, 65 degrees below was registered at Fort Constantine, and in January, 1901, 68 degrees below was registered at Dawson.

Observations of rain and snow have until the close of last summer been very fragmentary, but it is probable that the summer rainfall near Dawson



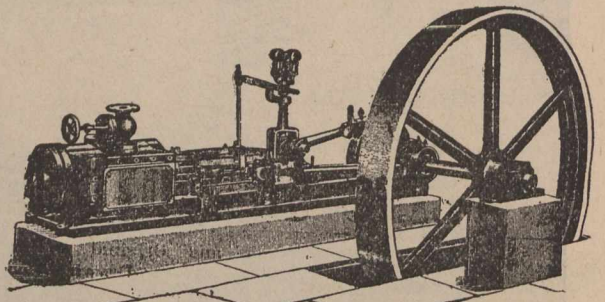
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### Improved Horizontal Steam Engines (Class J.)

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

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

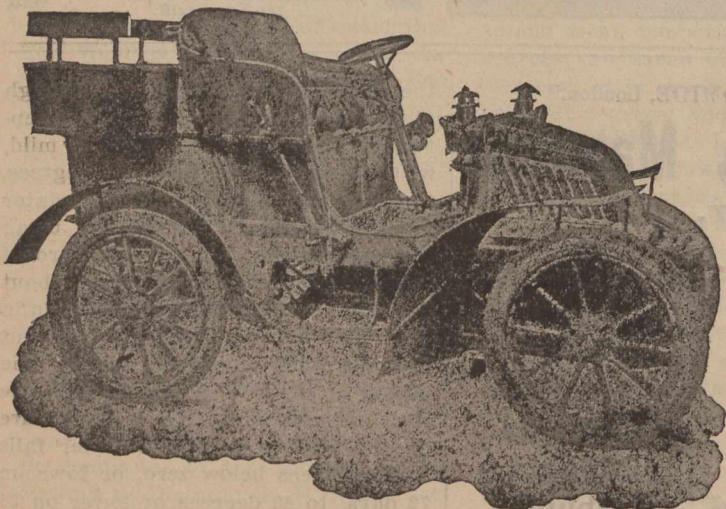


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Two Cylinders.  
12 h.p.  
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No Chains.  
No Belts.

Unrivalled Hill  
Climber.

Send for par-  
ticulars.

is usually between seven and nine inches, and that the total snowfall of the autumn and winter is between 50 and 60 inches.

Dawson being situated near the river, with high hills or mountains on all sides, is well protected from the winds, and a feature of the town, and, indeed, of the neighboring country, is the long periods of calm weather which occur.

### COTTONSEED OIL INDUSTRY OF SUMATRA.

The general plan for procuring the oil from the cottonseed of Sumatra involves crushing, cooking and final compression, on pretty much the same lines as conducted in the southern sections of the United States. There is, however, enough difference in the processes to warrant a special description. The methods of crushing the seed in the foreign lands is usually performed differently. The machinery which is used in American cotton-

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Belsize Works. CLAYTON, MANCHESTER, ENGLAND.

Established 1868.

Telegraphic Address : "Brick, Leeds."

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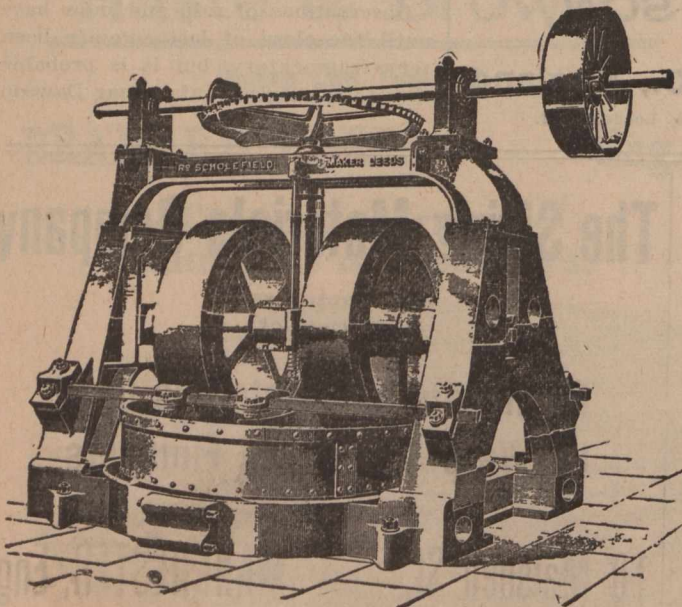
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8-ft. and 9-ft. Perforated Grinding Pans. (No. 46.)

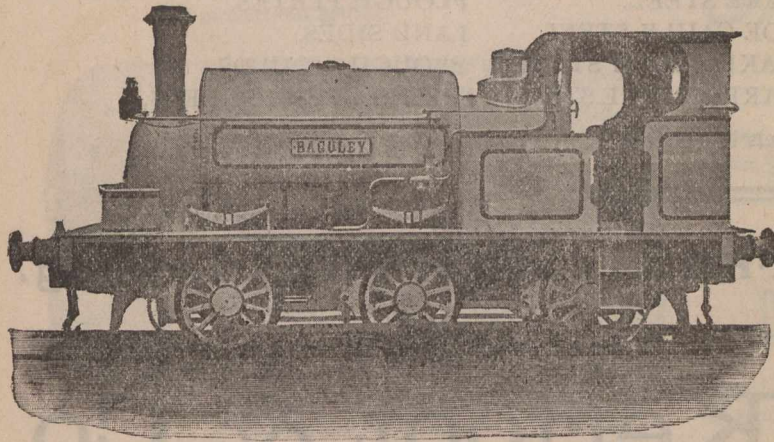


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Telegraphic Address : " LOCO, LEEDS."

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For Main or Branch Railways Contractors,  
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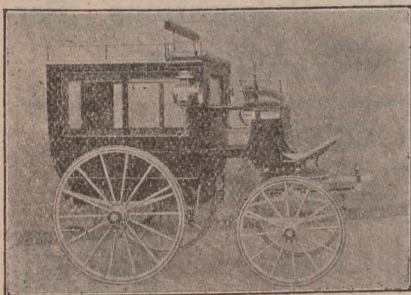
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Pneumatic Tyres & Improved Solid Rubber Tyres Fitted to Carriages at Reasonable Prices.

Canadians can buy these carriages, under the New Tariff, 33 1/2 p.c., in their  
favour by purchasing in Manchester, from this firm.

seed oil mills is so much more perfect than that found in service in the foreign mills, except in the advanced European industrial centers, that the grades of oils vary more or less. The variety of cottonseed oil procured by the workmen in Sumatra, although the oil is obtained from using old types of devices, is of good quality and brings remunerative prices in the markets at home and abroad. A correspondent had recently the opportunity to visit some of the Sumatra mills and here refers to some of the apparatus in service.

The first operation is that of screening, and this is done both in revolving and flat screens. A native pushes the screen forward and on its return trip it contacts with a trap, and the jar produces the necessary sifting of the rejected stuffs. The pile below soon heaps up and in this manner foreign substances are gradually worked off. At this stage the substance is necessarily full of foreign matter which cannot be removed by screens, no matter what the closeness of the meshes may be. These different modes are adopted for removing the various materials from the cottonseed. One ingenious device which I observed con-

Established 1838.

Telegraphic Address,

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

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## Abel Lees & Sons,

ROLLER AND  
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Makers of all kinds of FLUTED AND PLAIN BOTTOM AND TOP  
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sisted of a magnet set into a tube of wood. The seed is passed through this channel from above, and as it falls to the level below, much of the metallic particles in the seed are drawn out and attached to the magnet from whence they are easily removed with a scraping tool.

The processes of ginning the seeds follow. The cotton gins of American pattern may be found in service, in portions of Sumatra, but, as a rule, gins of a home-made description are utilized. Some of the ginning is effected by simply drawing the seeds through the fine teeth of comb-like devices. This is built of fine steel blades set into a strong iron or bone base. The process of drawing the seeds through the teeth is tedious. In the gins, the seeds are taken through rapidly and effectually, and the hulls are generally well removed. The lint is often a source of trouble, but all this is removed thoroughly by the gin. They get about twenty pounds of seed from a ton. In America they get

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Medicated Lozenges and Jujubes,  
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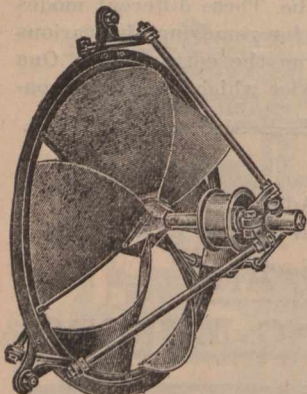
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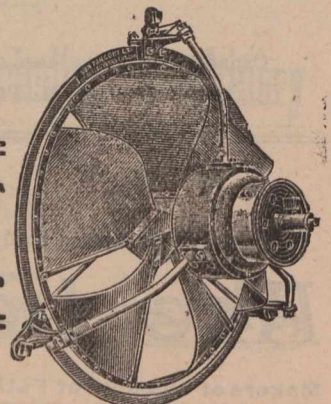
Highest Efficiency, Strength  
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Belt Driven.

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Special prices to Canadians  
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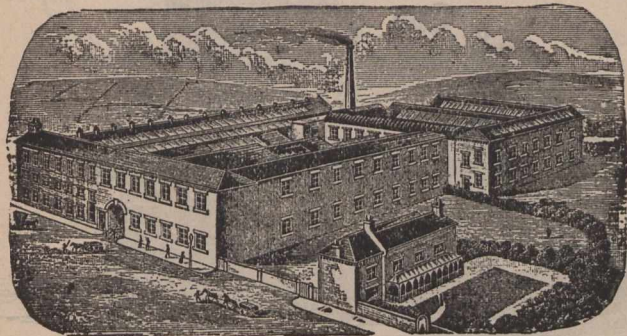
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## Flocks and Wools,

Large Stocks of all Descriptions of

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FOR HOME AND EXPORT

Kersey, Rugging, Tiltings, India and Check Serge. Prince's Check, Linen, Hemp, Navy Canvas, Combination and Jute Sheets of every variety.

BEST MAKE.

SUPERIOR CUT.

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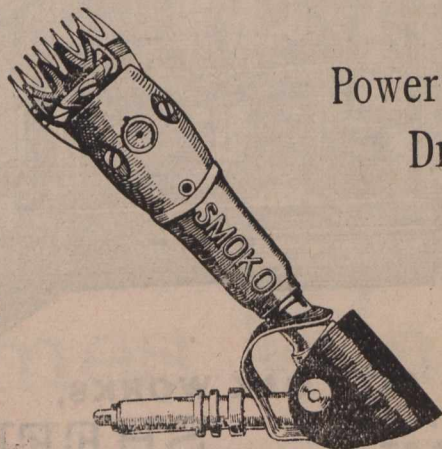
Waterproof Gig Aprons, Box Cloths, Macintoshes and Oil Cloth Loin Covers. Body Rollers, Surcingles, Knee Caps, Fetlock Boots, Speedy Cut Boots, Saddle Girths, Body Belts, Athletic Belts and Braces. Webs of every description, Collar Checks, Linings, Serges and Collar Cloths. Heads and Reins, Martingales, Breastplates, Driving Reins, Cruppers and Stirrup Leathers made on the premises, for Home Trade and Export.

NONE BUT THE TRADE SUPPLIED.

PRICES ON APPLICATION.

## Sheep Shearing Machines

For  
Power and Hand  
Driving.



"SMOKO"

Brand are  
the most  
Reliable.

### Newall Engineering Co.,

LIMITED.

36 Featherstone St.,

LONDON, England.

about thirty or thirty-five pounds with improved devices.

The next operations include the cutting and breaking of the seeds. Wheels of varied designs are employed in this somewhat difficult work. It is a combination wheel of sheet steel, provided with ginning teeth and brushes. This combination is made up in a series of these wheels by which hulling can be effected in rapid plan. The steel edges cut into the hulls as the seeds are passed over and the brushes serve to remove the loosened particles. The final process connected with this option is the removal entirely of the freed matters. These particles in American cottonseed oil mills are blown off by means of jets of air forced through tubes or other means to the most practical points for effective work. The American plan is arranged in such a way that the puffs of air remove the loosened stuffs very rapidly and thoroughly, and there is not much trouble from this source. The Sumatra plan frequently involves the use of common hand-bellows and these are troublesome to work. Sometimes a cylinder is used in which pins of

## JOHN STONES,

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

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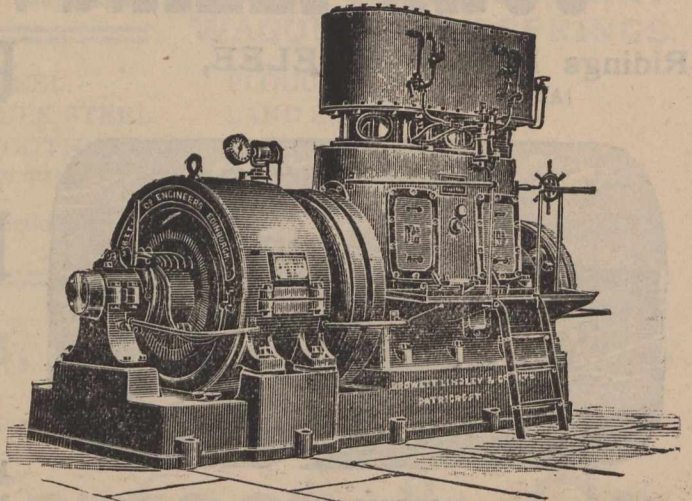
Patricroft, Manchester England.

Manufacturers of High-Speed,  
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## STEAM ENGINES.

For Driving Dynamos Direct.

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



SOUND & RELIABLE BRITISH MANUFACTURE.

steel are set. This cylinder fits in the proper bearings for revolving and is turned at about four hundred revolutions per minute.

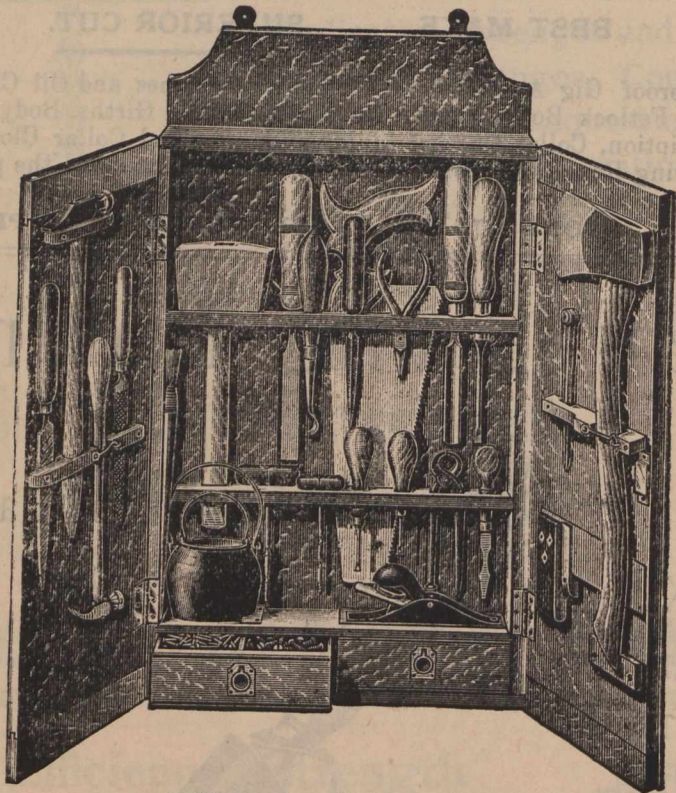
The next process involves cooking. Some of the workers collect the meat of the seeds and pack it into sacks, compress it a little, and then place the sacks in the cooking apparatus. The American plan for cooking the seed is of course superior to this crude crucible-like device. But the operation can be performed. The crucible is made of native clay, hard finished and arranged upon masonry, with a fire-place below in which wood, coal, coke, or charcoal fuels are burned.

The meat-like portions are now removed from the cooking devices and dumped into the cooling vats, constructed of hard wood with a false bottom, under which drippings collect and are removed at intervals.

The process of pressing the seed has always been a problem. In American mills the operation is simplified with the great screw, rotary, shaft, or hydraulic presses, and the contents of the seed in the line of oily matters are thoroughly squeezed out. But in Sumatra and other countries of a like nature, visited by the writer, the problem of exerting pressure on the seed to sufficient degree to force the oily substance from them, is one which bothers. In Sumatra they use leverage presses. Next comes the refining of the oil, which is accomplished on

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



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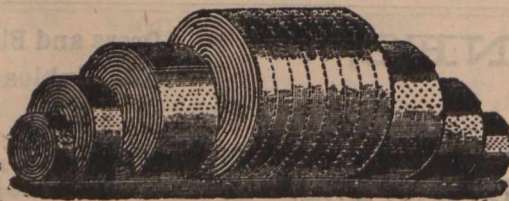
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Telephone No.—0980, Halifax.

Cotton, Hair  
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Special prices to Canadians under the new Canadian Tariff.



# RITCHIE LETHAM, Ltd.,

SOLE WEAVERS OF THE

“Union” Hair Belting

... AND THE ...

“HERCULES” Solid Woven COTTON BELTING.



Telegraphic Address: “LETHAM, OLDHAM.”  
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“COTOS” is an Improved Tubular Banding made from perfect Super Egyptian Yarn. The Warp used in the manufacture of this Belting is guaranteed to be made from the BEST quality of the yarn known as Camel Hair Yarn.  
Special lines in “Self-Lubricative” STEAM ENGINE AND PUMP PACKINGS.  
Samples and prices free on application.

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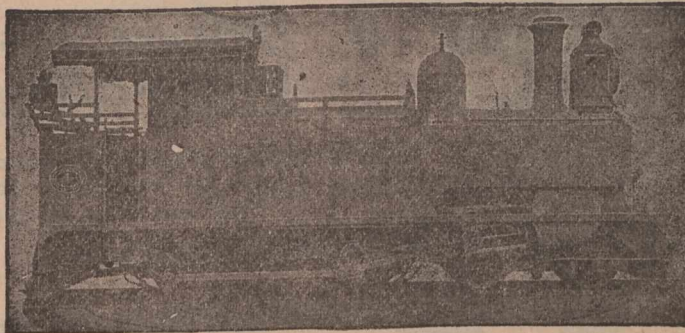
THE

## Hunslet Engine Company,

LEEDS, Eng.

Telegrams: “ENGINE, LEEDS.

practically the same plan as that used at the southern cottonseed oil mills of the United States.



**Locomotive Tank Engines**

of all descriptions and any size, for

**Ironworks, Collieries, Contractors, Docks, Manufactories, Branch Railways, &c., &c.**

Specially designed for any circumstances, or to suit any Gauge of Railway.

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

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IMPERIAL FREE TRADE.

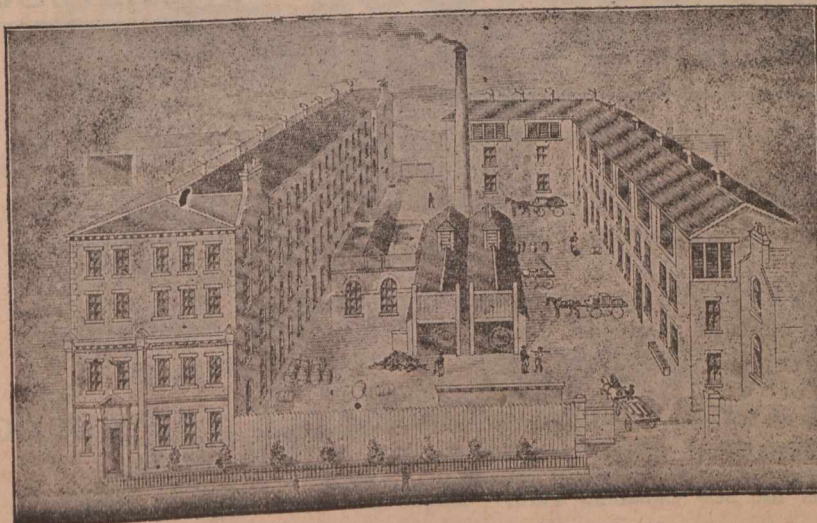
The question of Imperial free trade, or free trade between the different parts of the Empire, says the Textile Mercury, is rapidly growing into first-rank importance. It is the outgrowth of the South African War and of the manifestation of enmity against us borne by the Continental States and shown so abundantly during the past three years. It is, of course, a topic which the professional politician cannot afford to neglect; the Government is suspected of leaning towards a policy of the kind, and as a natural result, whether it be good, bad, or indifferent, the Opposition “statesmen”

Tel. Address, “Abbey,” Accrington.

Established over 50 years.

# James Walmsley & Sons,

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**Leather Curriers,  
Strapping Manufacturers  
and Mill Furnishers.**

SPECIALITIES:

**SINGLE & DOUBLE BELTING**

Any Width or Strength, made on our own Improved Principle, whereby Stretching is almost impossible.

Roller Skins, Picking Bands, Green and Oak Tanned; Leather Pickers, Laces, Buffalo Skips, Buffalo Pickers and all other kinds of Leather Goods used in the Spinning and Manufacturing of Cotton, Woollen, Silk or Jute.



GOLD MEDAL LYONS EXHIBITION, 1872. SILVER MEDAL BARCELONA EXHIBITION, 1888.  
TWO GOLD MEDALS TORONTO EXHIBITION, 1896. GOLD MEDAL PARIS EXHIBITION, 1900.

# The Lancashire Felt Co., Ltd.,

DENTON, near MANCHESTER, ENG.

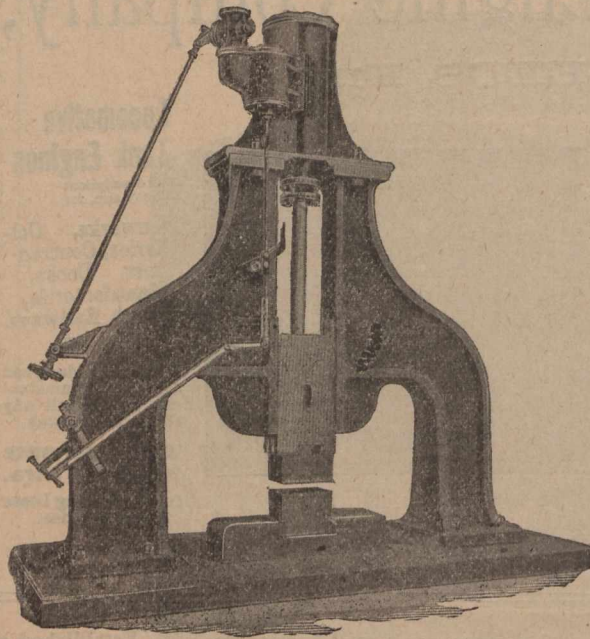
Manufacturers of **WOOL AND FUR BODIES.**

Suitable for Ladies', Men's and Boys' Hats. Also Raw Materials supplied to Manufacturers of same under the New Canadian Preferential Tariff.

must condemn it. Mr B. H. Thwaite, 29, Great George street, Westminster, in the course of a letter to the Morning Post, says: "If, as Lord Rosbery says, the Liberal party is bound to free trade, and 'with free trade it may sink, and with free trade it must swim,' then the sooner the Liberal party sinks the better for this country, because unless a very drastic change is made in our fiscal policy, and very soon, there will be in the near future practically no British trade to discuss. Those who have an intimate knowledge of trade, commerce, and industry, in the United States, and Germany—and men who are not merely dilettanti political economists, lawyers, or litterateurs, but real organisers of industry—say that our fiscal policy is quite unsuitable to existing conditions of desperate foreign, and increasing, competition. We know that the opinion of the Premiers of all our great Colonies is solidly in favour of a policy of fiscal defence, or the limitation, of the Free Trade, or 'open door' policy within the Empire, and the closed or partially closed door against the manufactured imports from countries outside the boundaries of the Empire of Greater Britain. Our present fiscal policy has not only destroyed two-thirds of our agricultural interests, but is se-

## B. & S. MASSEY,

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Patentees  
and Makers of

**STEAM - -  
HAMMERS.**

Power Hammers, Stamps  
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Hot and Cold Metals.

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100 to 200 usually  
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## Irwell Rubber Co., Limited.

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

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

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

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

Special rates under the new Canadian Tariff. Enquiries invited.



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PURE LARD.



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

LARD OIL.

For delicate machinery is the finest known.

BAR MOTTLED SOAP.

IRVEN BROTHERS, LIVERPOOL, ENG.

Under New Canadian Tariff Law.

R. J. Ward & Sons,



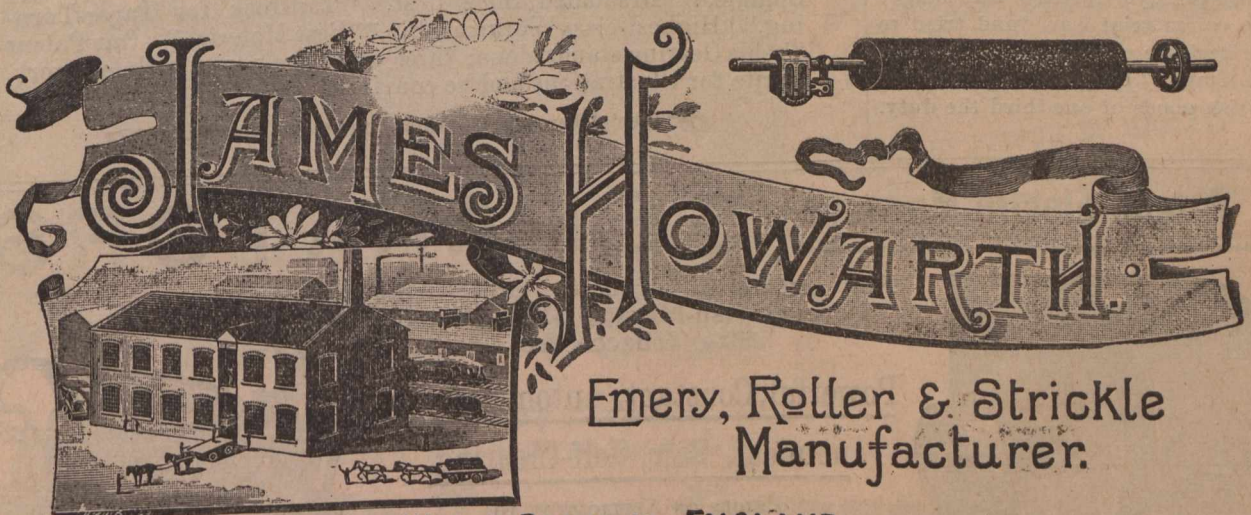
Military Musical Instrument Manufacturers.

Wholesale Importers  
and Exporters of

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

riously undermining and threatens to destroy our manufacturing industry, and is culminating in the way the Free Traders least expected—that is, in taking away Great Britain's greatest glory, her mercantile shipping supremacy." Mr. Thwaite has long been engaged in efforts to promote the welfare of the British industries, and any views he may express upon them are worth careful consideration.

The discussion of the relationship of the Empire as a whole to its several parts continues to progress apace. In a reply to Sir Robert Giffen on the subject of "Preferential Tariffs within the Empire" in the Nineteenth Century, Mr. H. Birch-enough repudiates the idea that moderate men desire an aggressive policy towards foreign countries. "The principle that they contend for is simply this: that in the application of the existing tariffs for the time being, of the Mother Country and the Colonies, there shall always be a reduc-



Emery, Roller & Strickle  
Manufacturer.

MILKSTONE EMERY ROLLERWORKS. ROCHDALE, ENGLAND.

Improved ROLLER GRINDING FRAMES of all descriptions.

ROLLERS RE-COVERED with COMPOSITION and EMERY manufactured on an Improved Principle by our own Patent Machinery.

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WOOD and IMPROVED FLEXIBLE CLOTH STRICKLES made to Order, any size or shape,



**TASKER, SONS & CO.**

**Manufacturers of Main Driving Bands**

In Leather India-Rubber, Hair and Cotton.

Government Contractors.



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

**SHEFFIELD,**  
- - -  
**England**  
**32 ANGEL STREET,**

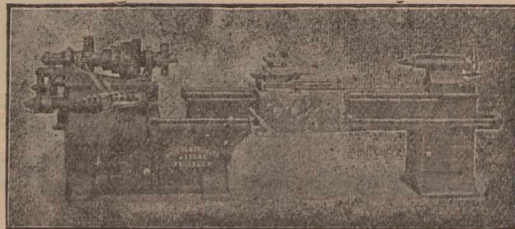
**Leather Merchants and Mill Strap Manufacturers.**

tion or differentiation of duties in each other's favour, the amount of such reduction being, of course, fixed by agreement." This is "merely the practical admission that the members of a United Empire mutually grant each other privileges which they do not extend to foreigners." Why should there be any objection to this?

In the above-named monthly, Lieutenant-Colonel G. T. Denison writes on "Canada and the Imperial Conference," pointing out that, nearly three-quarters of our wheat supply last year having come from foreign countries, "it can readily be understood why Canada is alarmed at the unsafe condition of the whole Empire on account of the danger from the precarious food supply of the Mother Country." Canada, he says, foresaw the danger of the commercial war, "and tried to do the best she could to help the cause of the Empire" by giving a preference to British goods of one-third the duty.

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

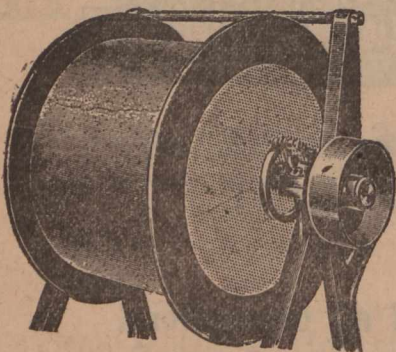
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Note that all our Lathes are fitted with: "Ball Trust," "Hollow Spindle," "Graduated Slide Rest," "Tailstock for Taper-Turning," "Highest-class Workmanship," "Best Material." Our Patent Treble Gearing stands alone; three times the power with less work.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

Special Terms to Canadians under the New Tariff.

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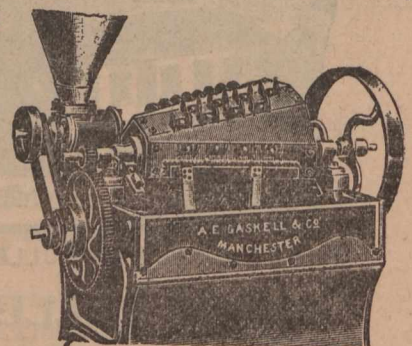


For extracting Iron or Steel from Borings, Ash-Metals, Glass Seeds, Slag Tobacco, &c.

**Powerful, Constant, Automatic, Economical, Safe, Self-Clearing.**

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Contractors to Admiralty.

Works: ROCHDALE, Eng.

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SHEFFIELD, England.

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

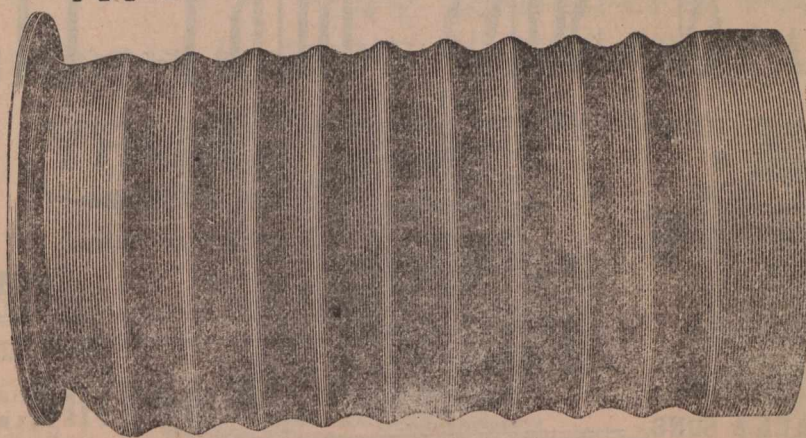
## BOILERS

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

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Pioneer in Cycle Chains.	Fitted by all the Leading English Cycle Manufacturers. <b>BEST BRITISH.</b>	At the Head of The Trade.
Send for No. 1. Catalogue (Index to Various Types.)	<b>HAN'S RENOLD MANCHESTER CYCLE CHAINS</b>	Tariff no longer prevents Canada from seeking the Best in the Old Country.
Lightest, Strongest, Most Durable.	Also Renold Patent High Speed Silent Driving Chain, Renold Roller Chain, for Motors, Governor Drive, &c.  Works, - MANCHESTER, Eng.	Honest Value for Money.

Why should we not reciprocate measures of this kind? In all protective countries the motive is to enforce the expenditure of the country's money within its own territory, because any difference that may be paid for goods produced at home over those of foreign origin is more than recouped to both the individual and the State. In such countries having a very limited area, such, for instance, as Great Britain, there might be considerable danger in the adoption of a policy of this kind, because of its incapability of responding to the stimulus of increased demand, owing to the already practically complete development of its natural resources. But the case becomes altogether different when there is substantially one-fourth of the earth's area to draw upon, and, among that, some of the most fertile lands that can be found. Our national policy—to give another application to Lord Rosebery's words relating to Liberalism—is already on the way to be profoundly modified, and from this will flow the most important results.

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EASILY SCALED.  
GREATEST EVAPORATIVE EFFICIENCY.  
HIGHEST FACTOR OF SAFETY.  
MADE UNDER ALL SURVEYS.  
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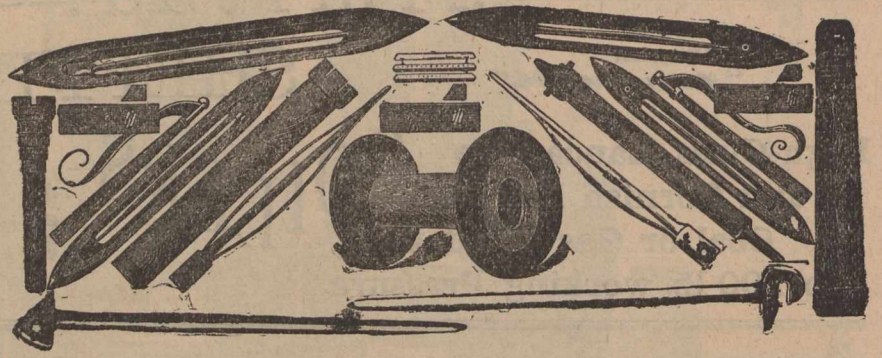


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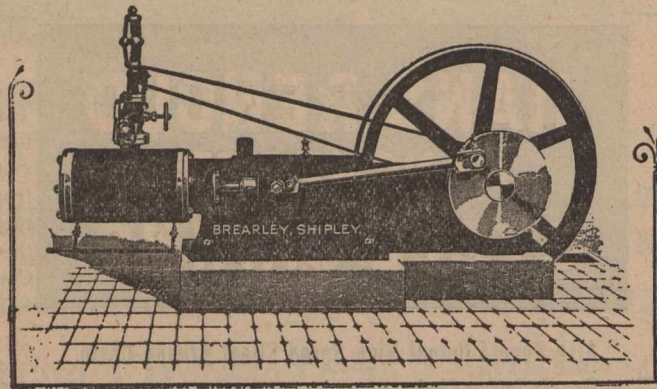
### THE COTTON CROP.

Dispatches from correspondents in the important cotton States indicate a heavy crop. The plant is well matured and the stand strong. Weather conditions in nearly all sections are favorable to cultivation, and the fields are free from weeds. While the acreage is slightly reduced in some sections compared with last year, the condition of the crop is so far advanced that the total yield will be considerably increased. In South Carolina conditions continue very favorable. In Georgia where two or three plowings were necessary last year, only one has been necessary this year, reducing the cost for labor to planters. The heavy rains of the past few days may, however, cause some trouble from this

Established 1820.

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**FAIRBANK BREARLEY,**

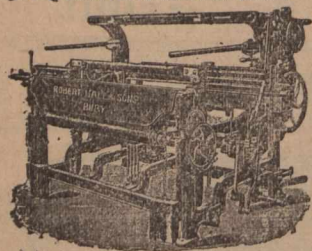
Central Engine Works,

SHIPLEY, England.

Telegraphic Address: "Hall, Bury."

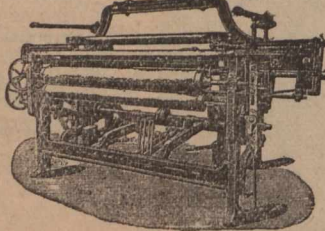
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No. 4 MEDIUM LOOM.  
FOR FANCY FABRICS.



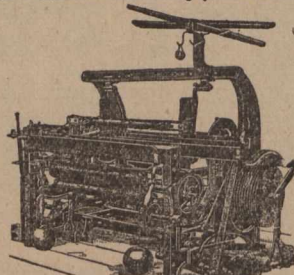
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FOR VARIOUS PURPOSES.

OVERPICK No. 5c LOOM  
TO WORK 1 SHUTTLE.



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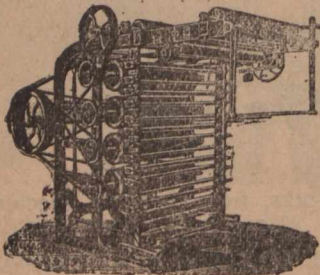
OFFICE:

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Every Tuesday and Friday.

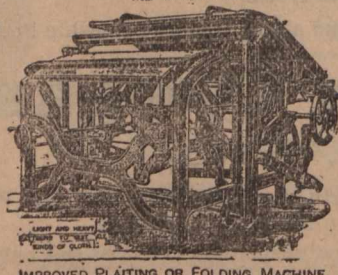
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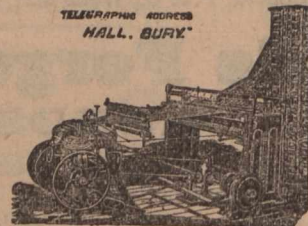
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WITH PATENT GRIP AND RELIEVING MOTION,  
AND IMPROVED SETTING-UP MOTION FOR LONG AND SHORT PLATE.



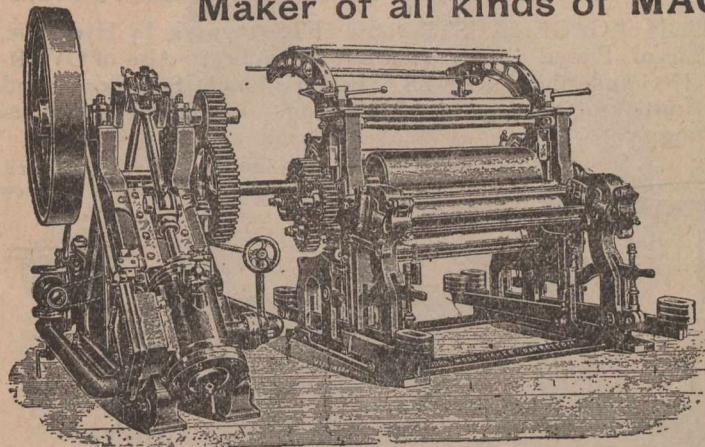
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Enamelled inside as well as outside to prevent rust.

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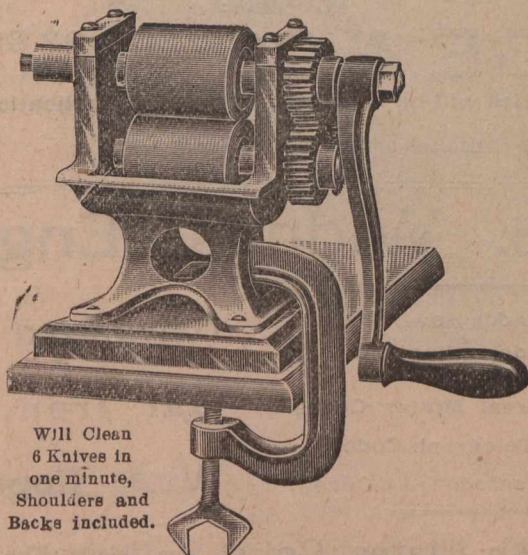
THE BIRTWISLE HYDRAULIC JOINTING SYNDICATE LTD  
WORSLEY ST., HULME, MANCHESTER.

source later on. Labor supply is ample. In northern Alabama the weather is hot and dry, and the advancement of the plant is retarded somewhat. Rains are badly needed. In Louisiana weather conditions are favorable and the crop fine. The acreage is about the same as last year. In Arkansas and Texas the crop is retarded somewhat by the hot and dry weather, though damage is yet immaterial. Rain is needed, though conservative observers believe that rain will not be imperative before early in July. Lice are reported in central Texas, and as the plant is tender a continuation of the drouth for many weeks would mean failure of the crop.

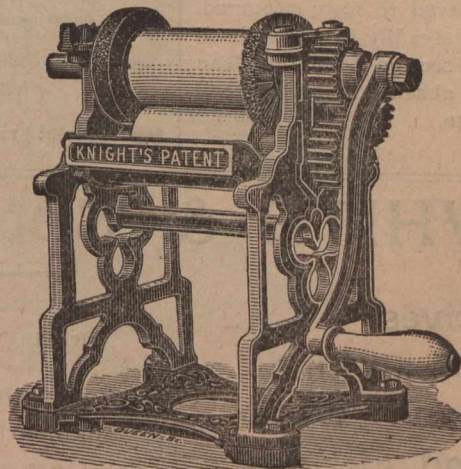
Dallas.—The crop is about a week

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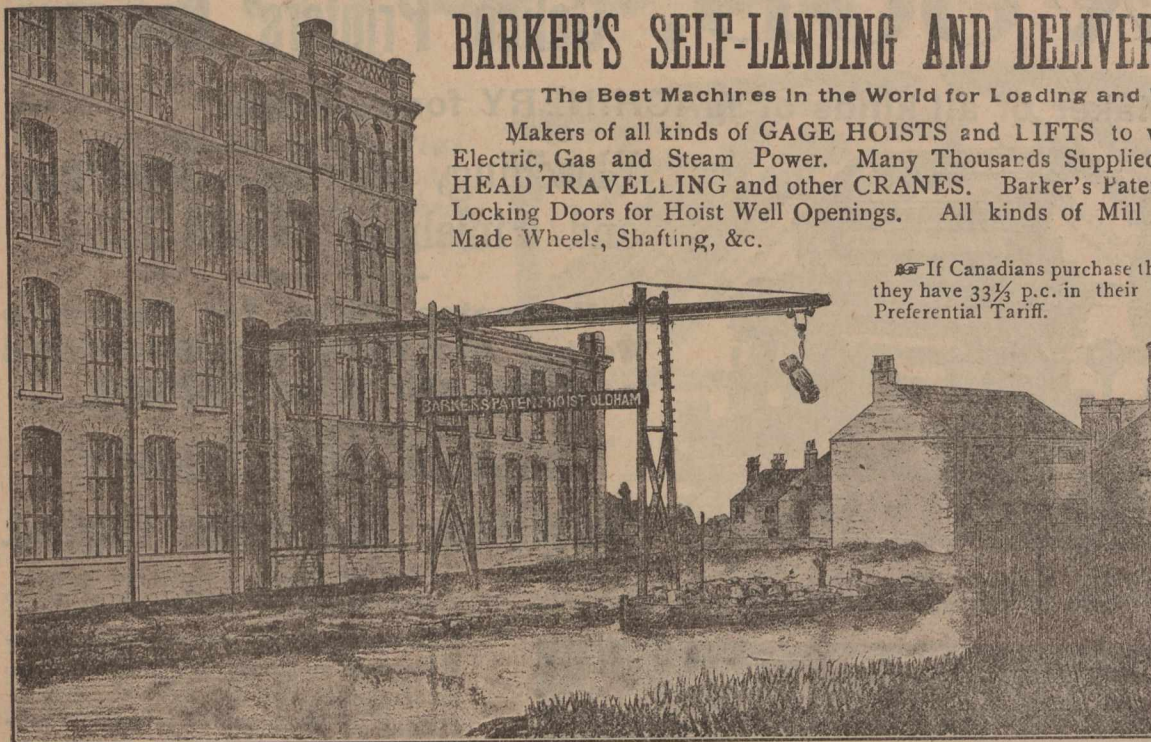
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**Barker's Patent Hoist.**

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

**OVER 2,000 AT WORK.**

early, stands good, fields clean, and the crop generally in good condition. The drouth, which has materially curtailed the possible yield of corn, has not much, as yet, affected cotton, but is causing it to develop a long hardy tap-root, and conservative observers are of opinion that rain will not be imperatively needed before early July. The acreage is only two per cent, under last year.—Waco.—No rain has fallen in central Texas since last report, and cotton has suffered some; also from lice. Relief must come shortly in the way of substantial rains or the crop will be a failure, as the plant is yet too tender to stand a long drouth.—Fort Worth.—The growth of cotton is retarded to some extent by the very dry and hot weather of the past few days, though no material damage is believed to have occurred. Cultivation has steadily progressed, all farmers in this section reporting clean crops, with an absence of both weevil and cotton louse.

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Cranes of all kinds,  
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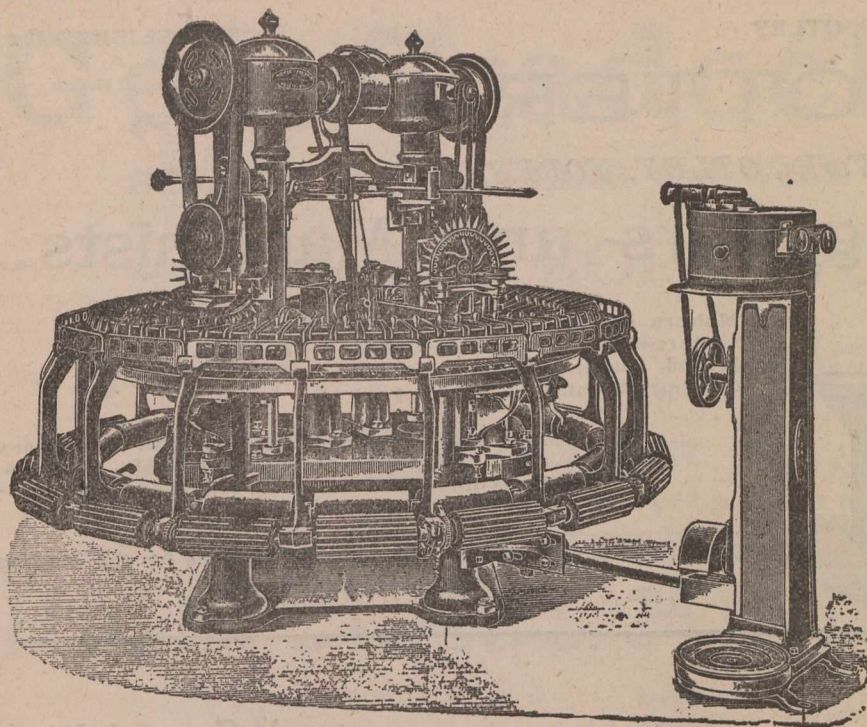
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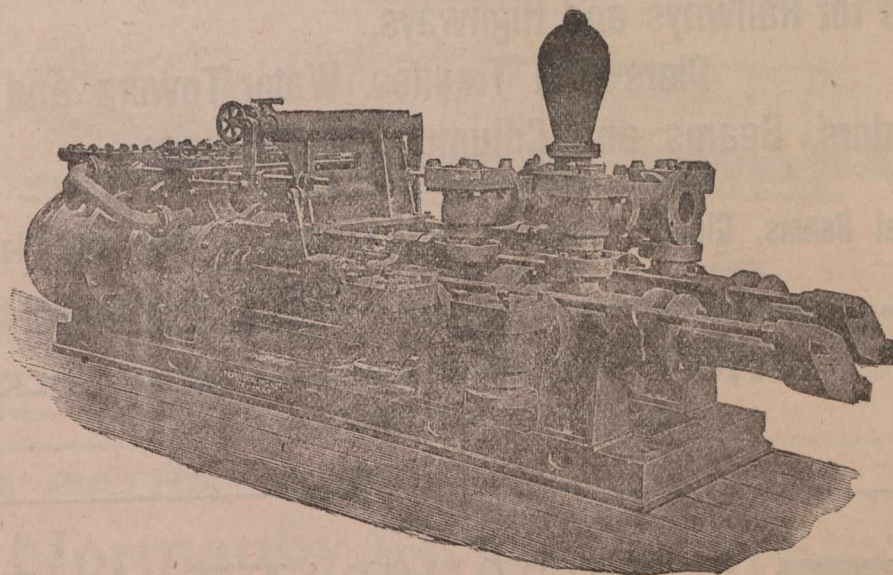
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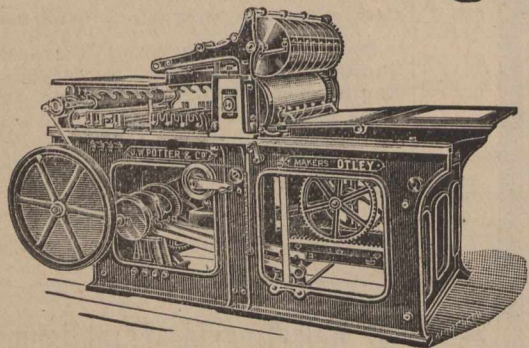
Telegraphic Address POTTER, ENGINEER, OTLEY.

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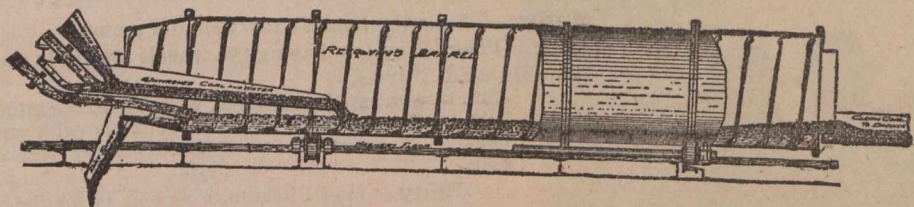
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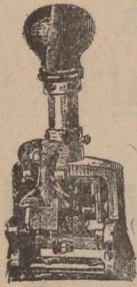
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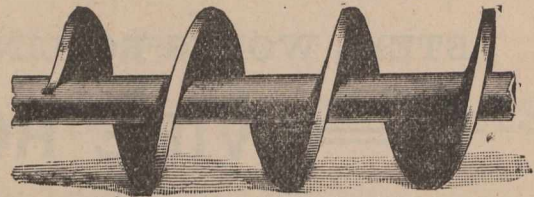
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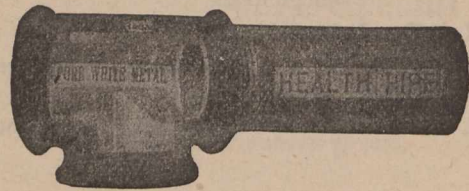
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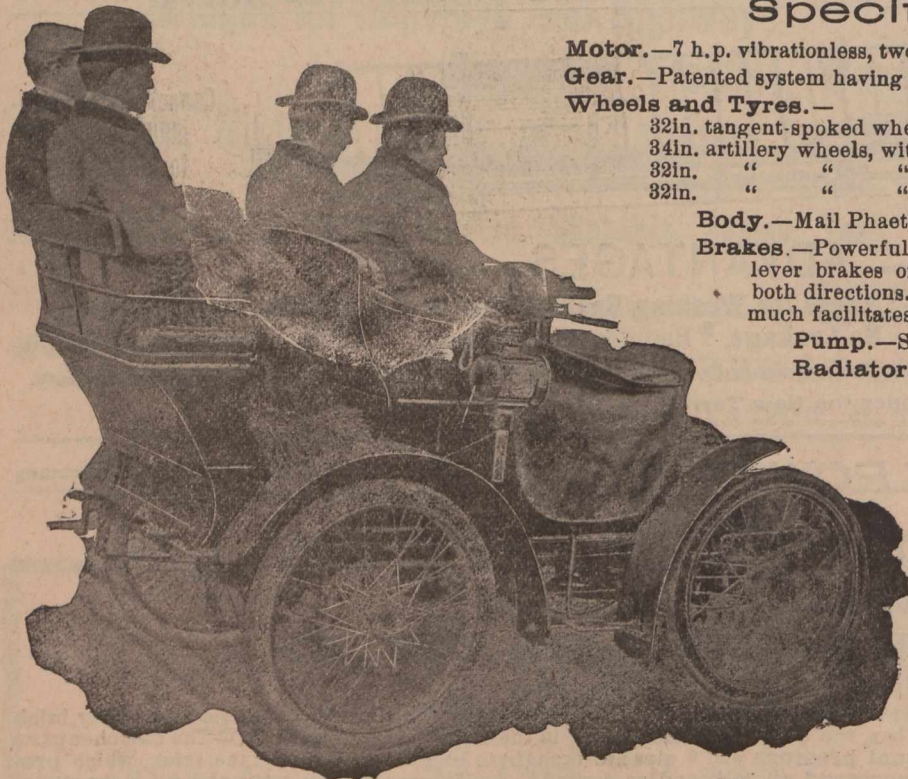
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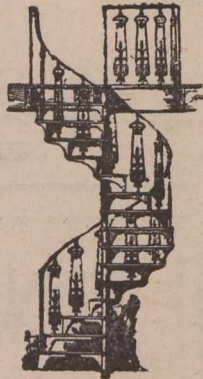
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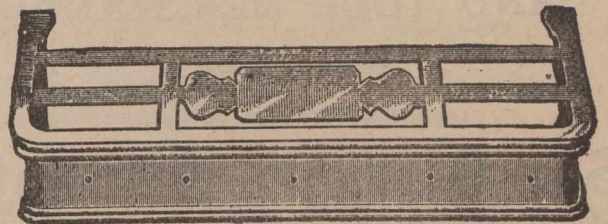
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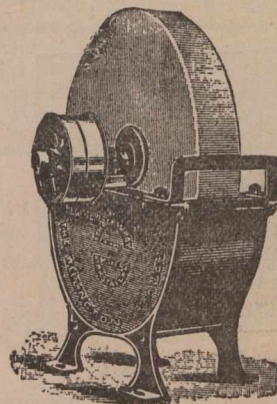
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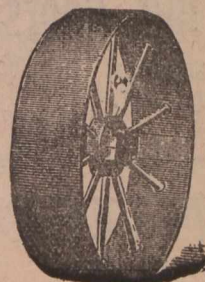
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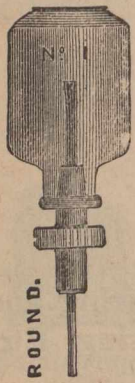
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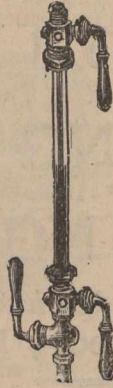
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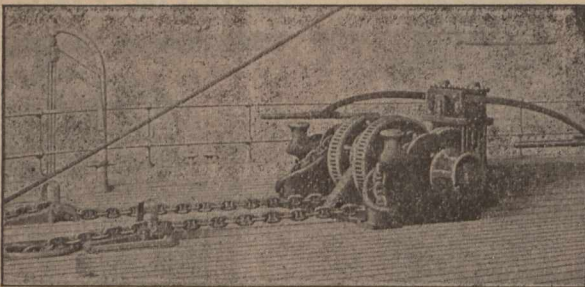
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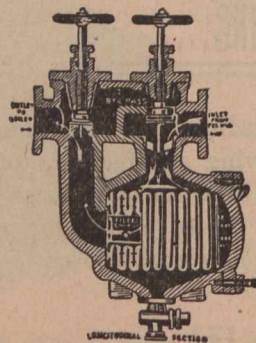
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3 per cent. loan, 1888-99 .....	101	103	
Debs. 1884, 3½ per cent. ....	89	91	
2½ p.c. loan, 1897 .....	107	109	
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N. of Canada, 1st mtg., 5 p.c. ....	.01	104	
Quebec Central, 5 p.c. 1st Inc. Bds. ....	107	109	
T. G. & B. 4 p.c. bonds, 1st mort. ....	110	118	
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City of Ottawa, 4½ p.c. stg. ....	100	103	
redeem 1873 .....	101	104	
redeem 1875 .....	107	109	
City of Quebec, 6p. c. redeem 1875 .....	112	114	
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6 p.c. stg. con. deb. 1874-1876 .....	111	118	
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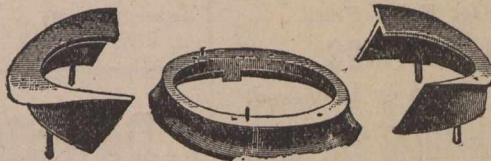
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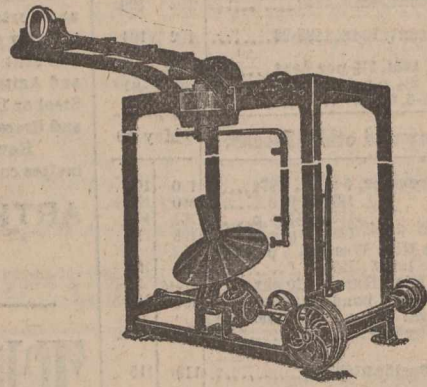
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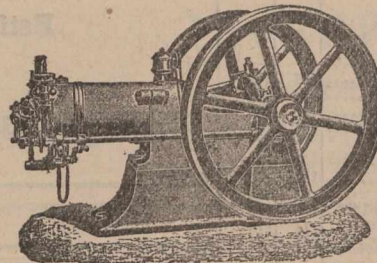
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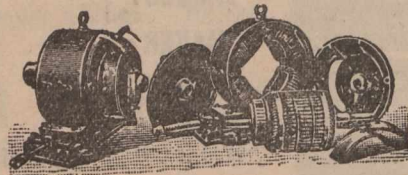
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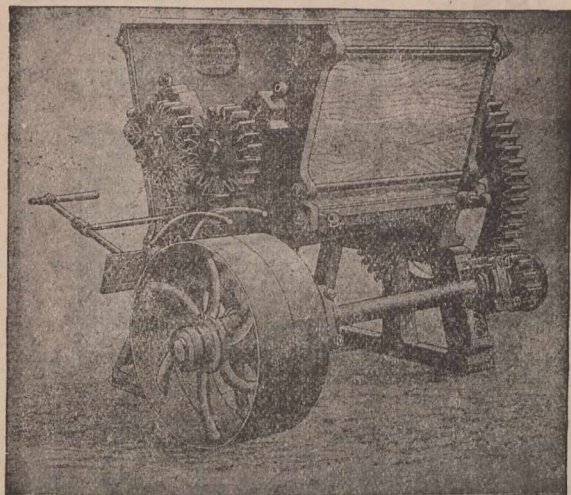
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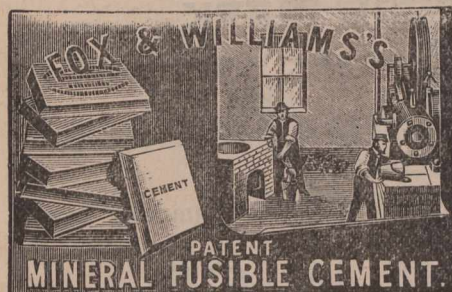
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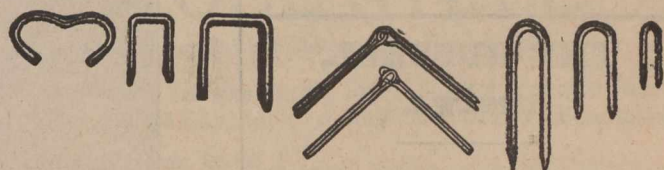
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## „ The Wellington Machine Company „ Engineers & Machinists,

Machine Specialists for Folding Box Makers  
Bookbinders, Printers, Manufacturing Stationers  
&c., &c.

Specialities:—Wellington Box Covering and Topping Machines.  
Wellington Rotary Cutting and Grooving Machines. Wel-  
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**CHAIN MAKERS,**

For Driving, Conveying, Elevating, &c.

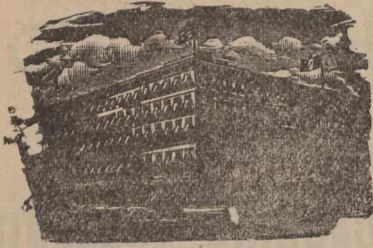
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The proprietor has found necessary owing to the increased patronage of this popular Hotel to increase its capacity by an addition of 75 rooms, elegantly furnished en suite with baths, now ready for occupation. The latest exposed sanitary plumbing has been adopted throughout. THE ROSSIN is admittedly the largest, best appointed and most liberally managed hotel in the Province, having accommodation for 500 guests.

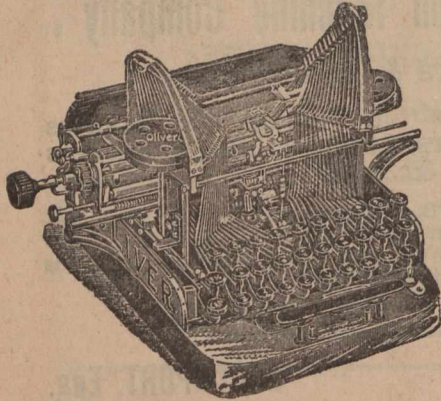
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THE PALACE HOTEL OF CANADA.

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F. X. ST. JACQUES, Propr.



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Price in Canada & United States,

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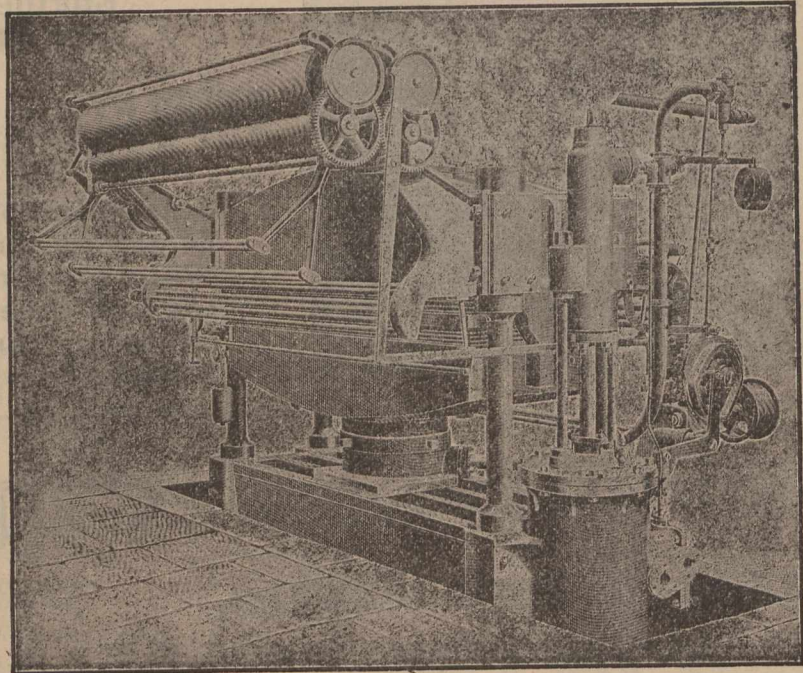
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By H. M.  
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MAKERS W. B. LEACHMAN & CO.,  
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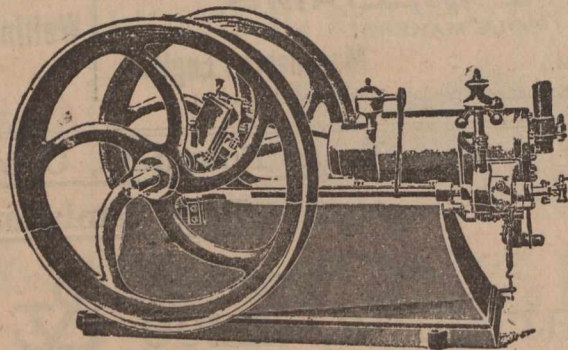
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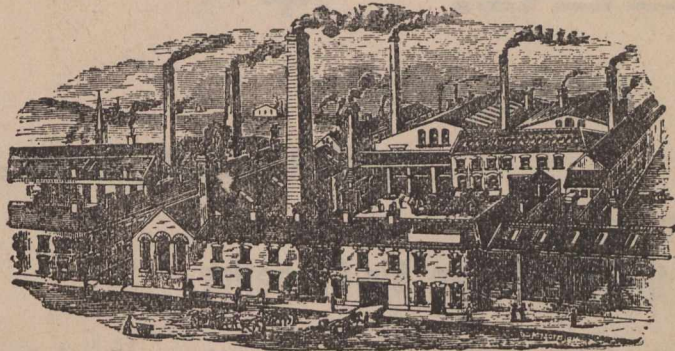
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As supplied to the Gold Fields of Australia, Africa, &c.  
Expressly Adapted for Mining and Quarry Work; also  
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For Turning Chilled Rolls, or any Hard Metals.



Cast Steel Sheets, Blister, Single and Double Shear Steel, Coach and Railway Spring Steel, Sewing Machine Steels, &c., &c. Best Warranted Cast Steel **FILES**. Solid Steel Hammers and Superior Cast-Steel Saws of every description.

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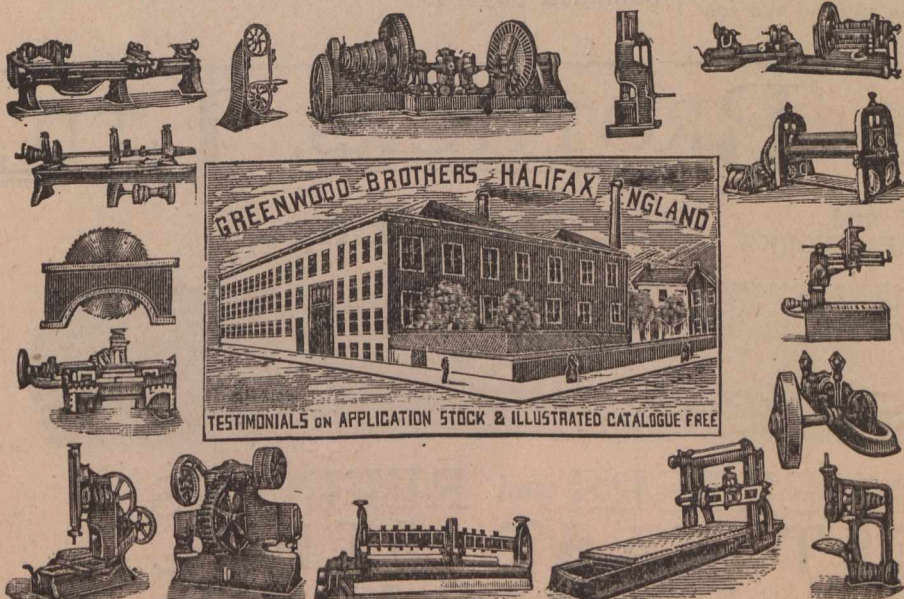
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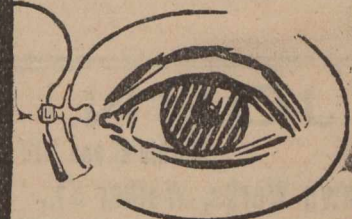
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Speaking of Printing  
"KEYSTONE"  
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For the progressive merchant "KEYSTONE" Stationery fills the bill.

- It's padded;
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- Labelled
- And delivered in the cleanest way possible.

Customers realize the advantage of the boxes.

Send for figures on your next lot.

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**Patent Power Ventilating  
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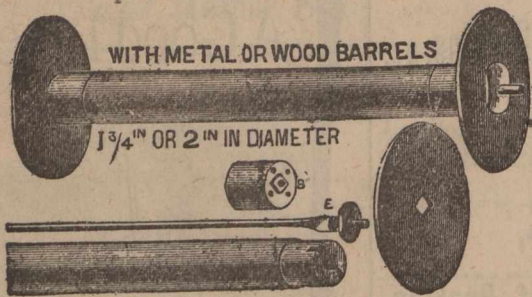
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14 Highest Awards Given to the Blackman Air Propellor.

ESTIMATES for Ventilation, Drying and Cooling given on Application. Send for Illustrated Circular.

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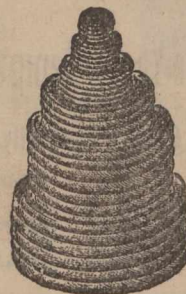
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Machinist and Mill Furnisher,  
Crown Works, Walker St., - **ROCHDALE, Eng<sup>d</sup>**  
PATENT CONDENSER BOBBIN.



WITH METAL OR WOOD BARRELS  
1 3/4" OR 2" IN DIAMETER

The Heads of these Bobbins contain a Square Hole in the centre, and are fitted on a Square Projection attached to the end of the Barrel, as shown above; thus the heads cannot turn round or get loose. This is the only means of avoiding the frequent and costly repairs, and the abundance of Loose Bobbin Ends so common in Mills. Old Bobbin Ends may be utilized and converted to this principle.

**Garnock, Bibby & Co.,**  
Limited.



DRIVING ROPES.

Steel Wire and Hemp  
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LIVERPOOL, - ENGLAND,  
Contractors to the Admiralty and  
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Special Prices to Canadians under the New Preferential Tariff, 33 1-3 per cent, in favor of Canadian buyers.

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MILTON WORKS and  
BRITANNIA STEEL WORKS, **Sheffield, Eng.,**



MINERS DRILL STEEL

**STEEL CONVERTERS and REFINERS**  
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LATHE and Planing Tools, Milling Cutters, Screwing Tackle, Shear Blades, Punching Tools, Chisels, Files, Miners' Drills, Hammers, Sates, Smiths' Tools, Rivet Tools, Spindles, Welding Steel, and Sheet Steel for all purposes.

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USE ours, which are of great holding power and moderate cost. Used by British Admiralty, Foreign Governments and the Mercantile Marine. Complete outfits of Chains and Anchors supplied: made to Admiralty, Lloyd's or Bureau Verita. inspection.



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For the Improved Martin's Anchor Company, Limited London.

We have orders now in hand for over 300 tons of our Anchors for British Admiralty alone.

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Special A  
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Maker of every description  
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**Wire  
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5 1/2 Years with Rowcliffe's, Levenshulme.

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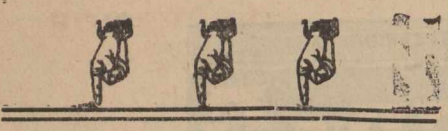
Engine Waste, Sponge Cloths,  
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If it contains MAIL ORDER PRINTING from us—then you'll be satisfied .. . .



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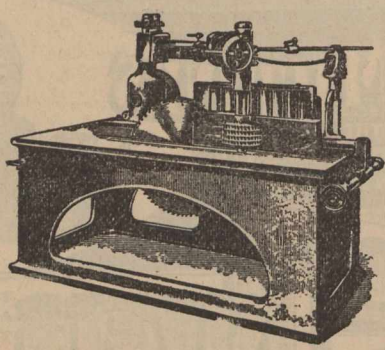
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### Wood - Working Machinery

For Joiners, Builders, Cabinet Makers, Saw-Mill Proprietors, Pianoforte and Organ Manufacturers, Wheelwrights, Coachbuilders, Shipbuilders and Railway Wagon Builders, &c.

ESTABLISHED 1846

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MANUFACTURERS OF ALL KINDS OF HAND & STEAM POWER  
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TENONING TOOL. £2.0.0  
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PRICE £22.10 COMPLETE AS ABOVE

DRAWINGS & FULL PARTICULARS ON APPLICATION  
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ALL MACHINES ARE OF THE BEST MATERIALS HIGH CLASS WORKMANSHIP & FINISH & THOROUGHLY TESTED BEFORE LEAVING THE WORKS

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OF EVERY DESCRIPTION.

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Hydraulic and General Engineer.

Accumulators, Steam and Power Pumps, Passenger and Goods Lifts of all descriptions, Hydraulic Presses for all Purposes, Valves, &c.

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Codes Used—Lieber and A.B.C. 4th Edition.

Out will be in received



Insurance.

**The Federal Life ASSURANCE COMPANY.**

HEAD OFFICE, HAMILTON, CANADA.

Capital and Assets - - - - \$2,319,925.58  
 Surplus to Policyholders - - - 1,029,075.64  
 Paid Policyholders in 1901 - - - 182,925.67

MOST DESIRABLE POLICY CONTRACTS.

DAVID DEXTER,  
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 J. K. McCUTCHEON,  
 Sup't. of Agencies,

H. RUSSELL POPHAM, Provincial Manager.

**THE MANUFACTURERS LIFE INSURANCE COMPANY**

has proved by its annual report for 1901, that it is to-day one of the strongest life companies doing business in Canada. Every modern form of policy is issued at the lowest rates consistent with **Positive Protection to Policy-Holders.**

Business in Force, over - \$27,000,000.00

Hon. G. W. ROSS, President.  
 J. F. JUNKIN, Managing Director.  
 Head Office—Toronto.

**Scottish Union and National INSURANCE COMPANY,**

Of Edinburgh, Scotland.

ESTABLISHED 1834.

M. BENNETT, Jr., Gen. Manager North American Branch, Hartford, Conn  
 Capital ..... \$30,000,000 | Invested Funds.....\$13,500,000  
 Total Assets ..... 34,472,705 | Deposited with Dom. Govt., 135,000  
 (Market value.)

WALTER KAVANAGH, Resident Agent, 117 St. Francois Xavier St., MONTREAL

Insurance.

**British \* America ASSURANCE COMPANY.**

HEAD OFFICE, - - - TORONTO,

Incorporated 1833.

**FIRE AND MARINE.**

Cash Capital, .. .. . \$1,000,000.00  
 Assets, .. .. . \$1,776,606.45  
 Losses Paid since organization, .. \$19,946,517.73

Geo. A. Cox, President. J. J. KENNY, Vice-Pres. P. H. SIMS, Secretary  
 C. R. G. JOHNSON, Res. Agent, 1733 Notre Dame St., MONTREAL.

**The Mutual Life INSURANCE COMPANY**

OF NEW YORK.

RICHARD A. McCURDY, President.

STATEMENT FOR THE YEAR ENDING DEC'EMBER 31st, 1901

Assets, - \$352,838,971.67

Reserve on Policies (American Table, 4 p.c.).....	\$230,652,388.84
U.S. Bonds and other Securities .....	198,063,981.24
Surplus.....	23,171,709.01
Receipts from all sources.....	63,624,806.51
Payments to Policyholders.....	42,452,606.50
Risks and annuities in force amounting to.....	1,243,508,101.11

NOTE.—The above statement shows a large increase over the business of 1900 in amount at risk, new business assumed, payments to policy-holders, receipts, assets and surplus; and includes as risks assumed only the number and amount of policies actually issued and paid for in the accounts of the year.

AGENTS WANTED. Apply to

FAYETTE BROWN, Manager, MONTREAL.

(FOUNDED 1825.)

**Law Union & Crown Ins. Co.,**

(OF LONDON.)

Assets exceed, - - - \$22,000,000.

Fire risks accepted on most every description of insurable property.

Canadian Head Office: BEAVER HALL, MONTREAL  
 J. E. E. DICKSON, Manager.

Agents Wanted throughout Canada.

**POLICYHOLDERS AND AGENTS ALIKE PROFIT BY A GOOD SELECTION.**

The unexcelled financial position of the Company, its large surplus; its handsome dividends; its liberal policies; and its promptness in paying all legitimate claims make THE NORTH AMERICAN LIFE a most desirable Company for both.

Active men who will become active agents will find it to their interest to represent

**THE NORTH AMERICAN LIFE**

112-118 King St., W., Toronto.

L. GOLDMAN, Secretary.  
 Wm. McCABE, Managing Director

Messrs. AULT & McCONKEY,  
 Managers for Province of Quebec.  
 Royal Insurance Building, Place d'Armes Sq.,  
 MONTREAL.

**Saxe & Archibald,**  
**ARCHITECTS**  
 Room 79, Imperial Building  
**MONTREAL.**

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**The IMPERIAL OIL COMPANY, Ltd.**

—REFINERS AND MANUFACTURERS OF—

**CANADIAN PETROLEUM PRODUCTS,**

Under New Patent Process

Refined Oils, Benzine, Napthas and Gasolenes, Lubricating Oils, Greases  
 Paraffine Wax Candles, Fuel Oils, &c.

Refineries: SARNIA and PETROLIA, Ont.

Branches:

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 VANCOUVER, B.C.

—SELLING AGENTS FOR PROVINCE OF ONTARIO—

**The QUEEN CITY OIL COMPANY, Limited,**

Head Office: TORONTO, Ont.

Branches: OTTAWA, HAMILTON, LONDON, KINGSTON, and other Stations in  
 Province of Ontario.



# NEW YORK LIFE

INSURANCE COMPANY.

JOHN A. McCALL, President.

Gain in Insurance in force 1901  
\$163,000,000

AN UNPARALLELED RECORD.

Applications invited by the undersigned for general and special agencies, and management of territory from experienced Life Insurance men, as well as from those wishing to acquire training and experience.

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N. B. BR., 120 Prince William St., St. John, N. B.  
TORONTO BRANCH, 6 King St., West, Toronto, Ont.  
HALIFAX BR., Barrington and Prince Sts.

G. F. JOHNSTON,

AGENCY DIRECTOR,

Company's Building, MONTREAL

## J. DUNCAN DAVISON

Imperial Bdg. 107 St. James Street,  
Montreal.

COMMISSIONER

For Following Provinces:

Ontario, Quebec, Manitoba, New Brunswick  
Nova Scotia and Prince Edward Island.

## LIVERPOOL & LONDON & GLOBE

INSURANCE COMPANY.

Available Assets, - - \$61,187,215

Funds Invested in Canada, - \$3,300,000

Security, Prompt Payment and Liberality in the adjustment of Losses are the prominent features of this Company.

Canada Board of Directors:

A. F. GAULT, Chairman.  
WENTWORTH J. BUCHANAN, Deputy Chairman.  
SAML. FINLEY, E. S. CLOUSTON.  
HON. SIR ALEXANDRE LACOSTE, K.C.M.G.  
G. F. C. SMITH, Resident Secretary.

Head Office, Canada Branch:

MONTREAL.

## THE WATERLOO MUTUAL

Fire Insurance Company.

Established in 1863. Head Office, Waterloo, Ont.

Total Assets, Jan. 1, '04, \$349,734.71.

GEORGE RANDALL, Esq., President; JOHN SHUH,  
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## CONFEDERATION LIFE ASSOCIATION.

Policies Issued on all Approved Plans.

Cash Values,  
Extended Insurance,  
Paid up Policies,

GUARANTEED.

W. C. MACDONALD,  
Actuary.

J. K. MACDONALD,  
Managing Director.

Head Office, - TORONTO.

Montreal Office:

174 ST. JAMES ST.,

## Royal - Victoria Life Insurance Co.

OF CANADA

CAPITAL, \$1,000,000.00

Progress in 1901 over Previous Year.

Increase in applications.....	31 p.c.
Increase in insurance issued.....	36 "
Increase in insurance in force.....	27 "
Increase in reserves.....	39 "

Progress to March 31st, 1902.

Increase in applications.....	70 p.c.
Increase in insurance issued.....	63 "

Agents desiring to represent this progressive Life Company with up-to-date plans of Insurance, are invited to communicate with the Head Office, Montreal.

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

## WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.

Assets, over - - - - - \$3,260,000.00  
Annual Income, - - - - - 3,880,000.00

Head Office. - Toronto, Ont.

Hon. GEO. COX, Pres. J. J. KENNY Vice-Pres. & Man.-Dir  
C. C. FOSTER, Secretary.

Montreal Branch, - - 189 ST. JAMES STREET.

ROBT. BICKERDIKE, Manager.

ROUTH & CHARLTON, City Agents.

## ALLIANCE

### ASSURANCE CO., LIMITED,

(With which is united the IMPERIAL FIRE OFFICE,  
established in 1803.)

Capital, \$25,000,000.

Head Office for Canada, - IMPERIAL BUILDING, MONTREAL.

P. M. WICKHAM,  
Manager.

G. R. KEARLEY,  
Asst. Manager.

## NATIONAL ASSURANCE COMPANY

OF IRELAND.

ESTABLISHED 1822.

Capital Fully Subscribed, - \$5,000,000.

Canadian Branch:

Trafalgar Chambers, - 22 St. John Street, Montreal.

H. M. LAMBERT, - MANAGER.

## B. S. & W. WHITELEY

Press  
Paper  
Manufacturers,

Pool Paper Mills, POOL, nr. LEEDS,  
ENGLAND.

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.

## COMMERCIAL UNION

ASSURANCE CO., Ltd.,

Of London, England.

FIRE LIFE MARINE

Agencies in all the principle Cities and Towns of  
the Dominion.

HEAD OFFICE, Canadian Branch, - MONTREAL.  
JAMES MCGREGOR, Manager.