

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

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

THE CANADIAN
JOURNAL OF COMMERCE
FINANCE AND INSURANCE REVIEW.

Vol. 52. No. 14.
NEW SERIES.

MONTREAL, FRIDAY, APRIL 5, 1901.

M. S. FOLEY,
EDITOR AND PROPRIETOR.

Leading Wholesale Houses.
MCINTYRE SON & CO.,
MONTREAL,
IMPORTERS of DRY GOODS.
DRESS GOODS,
SILKS,
LINENS,
SMALL WARES,
TREFOUSSE KID GLOVES,
ROUILLON KID GLOVES.
13 VICTORIA SQUARE.

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

JAMES CORISTINE & Co.
(LTD.)
Manufacturers and Importers of
**Hats
Caps
and
Furs**
469-475 ST. PAUL ST.,
MONTREAL.

**Abenakis
Mineral
Water**

TAKEN
FOR
HEALTH
GIVES
PLEASURE.

TAKEN
FOR
PLEASURE
GIVES
HEALTH.

Health and Pleasure bottled together. A recognized specific for all diseases of the Stomach, Kidneys, Blood & Nerves. A snappy, sparkling NATURAL Mineral Water of unexcelled flavor. Used as a table water, there is no need of medicine to aid digestion. Bottled at the Famous Abenakis Springs, the "Carlsbad of Canada."

For sale by grocers and druggists.
R. G. KIMPTON, Manager,
Abenakis Springs, P. Q.
Special Agent: **F. LOHMANN,**
54 Victoria Sq., MONTREAL.

The following Brands
Manufactured by . . .
THE American Tobacco Co.
OF CANADA, Limited,
Are sold by all the Leading Wholesale
Houses . . .
OUT TOBACCOOS.

Old Chum,
Seal of North Carolina,
Old Gold.
CIGARETTES
Richmond Straight Cut,
Sweet Caporal,
Athlete, Derby.

MARK FISHER SONS
AND COMPANY,
Merchant Tailors and
Woolen Buyers

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

Leading Wholesale Houses.
The * * *
**Jas. Walker
Hardware Co.,**
Limited.
234-236 St. James Street,
MONTREAL.
**Builders and
General Hardware.**
Wholesale and Retail.

FOR SALE, in Canada (about 5 miles West of Niagara Falls) in the Garden of the Dominion, that First-Class Grain, Pasture and Fruit Farm known as "BEECHLANDS," situated immediately East of the town of Thorold, and 4 1/2 miles from St. Catharines, in the Province of Ontario; about 1/2 mile from P. O., Market, Railway Stations, Churches, Schools, &c., containing about 90 acres fertile loam clay; Fishing Stream of Water and Railway through the place; Partridge Grove at lower end; Barns, Stables and other Outhouses, all for \$7,500. Or will sell without large Stone House and part of Orchard, Grove and Lawn, say 6 acres. The Gothic Stone Lodge-House, at the North gate is ample for ordinary family. Easy terms of payment. The place is well adapted for, and produces Wheat, Oats, Barley, Hay, Clover, Apples, Grapes, Pears, Peaches, Plums, Cherries, Quinces, Strawberries, and other small fruits, nearly all of the finest quality. Or will Lease Farm, Lodge and Outbuildings (the latter somewhat out of repair), with privilege of buying. No waste land. Thorold and St. Catharines have a connecting electric-tram service running through the manufacturing town of Merriton. The steam railway service to the Falls has been replaced by an electric railway service. Address the owner, M. S. FOLEY, Editor and Proprietor of the "Journal of Commerce," Montreal, Canada.

**BLACK DIAMOND
FILE WORKS.**
Est. 1863. INC. 1895.
TRADE MARK

HIGHEST AWARDS at TWELVE
International Expositions.
SPECIAL PRIZE,
GOLD MEDAL,
AT ATLANTA, 1895.
G. & H. BARNETT COMPANY,
PHILADELPHIA, PA.

The Chartered Banks.

BANK OF MONTREAL.

(ESTABLISHED 1817.)

Incorporated by Act of Parliament.

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

HEAD OFFICE: MONTREAL.

BOARD OF DIRECTORS:

Rt. Hon. Lord Strathcona and Mount Royal, G.C.M.G., President.
Hon. Geo. A. Drummond, Vice-President.
A. T. Paterson, Esq., Ed. B. Greenshields, Esq.
Sir Wm. C. Macdonald, R. B. Angus, Esq.
A. F. Gault, Esq., James Ross, Esq.
R. G. Reid, Esq.

E. S. CLOUSTON, General Manager.

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

BRANCHES IN CANADA:

MONTREAL, H. V. Meredith, Manager.
" West End Branch.
" Seigneurs St. Branch.
" Point St. Charles Branch.
Almonte, Ont. Perth, Ont. Amherst, N.S.
Belleville, " Peterboro, " Halifax, N.S.
Brantford, " Pictou, " Sydney, N.S.
Brockville, " Sarnia, " Calgary, Alta.
Chatham, " Stratford, " Lethbridge, Alta.
Cornwall, " St. Mary's, " Regina, Ass'a.
Deseronto, " Toronto, " Winnipeg, Man.
Fl. William, " Yonge st. br. Greenwood, B.C.
Coderich, " Wallaceburg, " Nelson, B. C.
Guelph, " Montreal, Que. New Denver, B.C.
Hamilton, " Quebec, " New Westminster, B.C.
Kingston, " Chatham, N.B. ter, B.C.
Lindsay, " Fredericton, N.B. Rossland, B.C.
London, " Moncton, N.B. Vancouver, B. C.
Ottawa, " St. John, N.B. Vernon, " Victoria, "

IN NEWFOUNDLAND:

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

IN GREAT BRITAIN:

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

IN THE UNITED STATES:

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

BANKERS IN GREAT BRITAIN:

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

BANKERS IN THE UNITED STATES:

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

THE BANK OF TORONTO.

INCORPORATED 1855.

HEAD OFFICE: TORONTO, CANADA.

Paid-up Capital \$2,000,000
Reserve Fund, 1,900,000

DIRECTORS:

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

DUNCAN COULSON, General Manager.
Joseph Henderson, Inspector.

BRANCHES:

Toronto, Brockville, Peterboro',
" King St. W. Br. Cobourg, Petrolia,
Montreal, Collingwood, Port Hope,
" Pt. St. Charles Copper Cliff, Rossland, B. C.
Barrie, Gananoque, Stayner,
London, St. Catharines.

BANKERS:

London, Eng.—The London City and Midland
Bank, Ltd.
New York—National Bank.
Chicago—First National Bank.
Manitoba, British Columbia and New Brunswick—
Bank of British North America.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Established in 1836.

Incorporated by Royal Charter in 1840.
Paid-up Capital, £1,000,000 stg.
Reserve Fund, 350,000 stg.
London Office, 5 Gracechurch St., E.C.

COURT OF DIRECTORS:

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

Head Office in Canada, St. James street, Montreal.
H. STIKEMAN, General Manager.
J. ELMSLY, Inspector.

BRANCHES IN CANADA:

London, Ont., Quebec, Brandon,
Brantford, Halifax, N.S., Ashcroft, B. C.
Hamilton, Sydney, C.B., Atlin,
Toronto, St. John, N.B., Greenwood,
Kingston, Fredericton, Victoria,
Midland, Yukon District, Vancouver,
Ottawa, Dawson City, Rossland,
Montreal, Que., Winnipeg, Man. Kaslo.
DRAFTS ON SOUTH AFRICA MAY BE OB-
TAINED AT THE BANK'S BRANCHES.

Agents in the United States.

New York (52 Wall St.)—W. Lawson and J. C.
Welsh, Agents.
San Francisco (127 Sansome Street)—H. M. J.
McMichael and J. R. Ambrose, Agents.
London Bankers—The Bank of England and
Messrs. Glyn & Co.
Foreign Agents—Liverpool—Bank of Liverpool.
Scotland—National Bank of Scotland, Limited, and
branches. Ireland—Provincial Bank of Ireland,
Limited, and branches. National Bank, Limited,
and branches. Australia—Union Bank of Australia.
New Zealand—Union Bank of Australia, India,
China and Japan—Mercantile Bank of India, Limited.
West Indies—Colonial Bank, Paris—Messrs.
Marcuard, Krauss et Cie. Lyons—Credit Lyonnais.
Issue Circular Notes for Travellers, available
in all parts of the world.

THE MOLSONS BANK

Incorporated by Act of Parliament, 1855.

HEAD OFFICE: MONTREAL.

Paid-up Capital, \$2,500,000
Reserve Fund, 2,950,000

BOARD OF DIRECTORS:

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

BRANCHES:

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

AGENTS:

British Columbia—Canadian Bank of Commerce.
Manitoba and North-West—Imperial Bank of
Canada.
New Brunswick—Bank of New Brunswick.
Newfoundland—Bank of Nova Scotia.
Nova Scotia—Halifax Banking Company, Bank of
Yarmouth.
Ontario—Canadian Bank of Commerce, Dominion
Bank, Imperial Bank of Canada.
Prince Edward Island—Merchants Bank of P.E.I.,
Summerside Bank.
Quebec—Eastern Townships Bank.
Yukon Territory, Dawson City—Bank of British
North America.

IN EUROPE:

London—Parr's Bank, Ltd.; Messrs. Cnaplin;
Milne, Grenfell & Co., Ltd.
Liverpool—The Bank of Liverpool, Limited.
Ireland—Munster and Leinster Bank, Ltd.
France—Societe Generale, Credit Lyonnais.
Germany—Deutsche Bank.
Belgium, Antwerp—La Banque d'Anvers.
China and Japan—Hong Kong and Shanghai
Banking Corporation.

IN UNITED STATES:

New York—Mechanics' National Bank; National
City Bank; Hanover National Bank; The Morton
Trust Co. Boston—State National Bank; Kidder,
Peabody & Co. Philadelphia—Philadelphia National
Bank; Fourth Street National Bank. Portland,
Me.—Casco National Bank. Chicago—First National
Bank. Cleveland—Commercial National
Bank. Detroit—State Savings Bank. Buffalo—
City 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:

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

HEAD OFFICE: HALIFAX, N.S.

E. L. Pease, General Manager (Office of the Can-
eral Manager, Montreal); W. B. Torrance, Sec. and
Supt. of Branches; W. F. Brock, D. M. Sten-
Inspectors.

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

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

CORRESPONDENTS:

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

ST. STEPHEN'S BANK

Incorporated 1836.

St. Stephen, N.B.

Capital, Reserve, President, Cashier.

F. H. TODD, J. F. GRANT.

AGENTS:

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

WESTERN BANK OF CANADA

DIVIDEND No. 37.

Notice is hereby given that a dividend upon
and One half per cent. has been declared upon
Paid-up Capital Stock of the Bank for seven per
six months, being at the rate of Seven per cent
annum, and that the same will be due and pay-
able on and after MONDAY, 1st day of APRIL, 1901
at the Offices of the Bank. The Transfer of
will be closed from the 15th to the 20th of April
Notice is also given that the Nineteenth
Meeting of the Shareholders of the Bank will
be held on Wednesday, the 10th day of April, 1901
at the Head Office of the Bank, Oshawa, Ont., at
hour of Two o'clock p.m., for the Election of
Directors and such other business as may
come before the meeting.
By order of the Board, T. H. McMillan,
Oshawa, Feb. 20th, 1901.

THE ONTARIO BANK

Capital Paid-up, Reserve Fund, Profit and Loss Account.

HEAD OFFICE: TORONTO.

DIRECTORS:

G. R. R. Cockburn, Esq., Vice-President.
Donald Mackay, Esq., Hon. J. C.
A. S. Irving, Esq., Hon. R. D.
D. Ulyot, Esq., J. Hallam, Esq.,
C. McGill, General Manager.

Alliston, Fort William, Ottawa,
Aurora, Kingston, Peterboro',
Bowmanville, Lindsay, Port Ar-
Buckingham, Q., Montreal, Sud-
Cornwall, Mount Forest, Tweed,

Toronto: Yonge and Bank (Ltd.)

AGENTS:
London, Eng.—Parr's Bank (Ltd.)
France and Europe—Credit Lyonnais.
New York—The Fourth National Bank.
Agents of the Bank of Montreal.
Boston—Eliot National Bank.

The Chartered Banks.

The Chartered Banks.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE

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

DIRECTORS: President. ROBERT KILGOUR, Esq., Vice-President. Jas. Crathern, Esq., W. B. Hamilton, Esq., John Hoskin, Esq., Q. C., LL.D., Matthew Leggat, Esq., J. W. Flaville, Esq., W. E. H. Massey, Esq., A. Kingman, Esq. B. E. WALKER, General Manager. J. H. PLUMMER, Ass't General Manager. A. H. Ireland, Chief Insp'r and Supt. of Branches.

BRANCHES OF THE BANK IN CANADA.

ONTARIO: Simcoe Dundas Ottawa Stratford Dundasville Paris Strathroy Berlin Fort Frances Parkhill Toronto Bramford Goderich Peterboro Toronto Jc. Cayuga Guelph Port Perry Walkerton Chatham Hamilton Sarnia Walkerville Collingwood London Sit Ste. M'rie Waterloo Dresden Orangeville Seaforth Windsor Woodstock

MANITOBA. Dawson, White Horse. YUKON DISTRICT. Winnipeg. BRITISH COLUMBIA. Sandon, Cranbrook, Kamloops, New Westminster, Vancouver, Fernie, Nanaimo, Rossland, Victoria.

IN GREAT BRITAIN: London, 60 Lombard St., E.C., S. C. Alexander, Mgr

IN THE UNITED STATES: New York, San Francisco, Cal.; Portland, Ore.; Seattle, Wash.; Skagway, Alaska.

Bankers in Great Britain: The Bank of Scotland, London; Messrs. Smith, Payne & Smiths, London.

Chartered Bk of India, China and Japan—The Germany, The Deutsche Bk; France—Lazard Freres & Co., Paris; Belgium—J. Matthien & Fils, Brussels; Holland—Disconto Maatschappij, Australia, Limited; The Union Bk. of Australia, Limited; South Africa—Bank of Africa, South America—London and Brazilian Bank, Ltd.; Banco de Londres y Mexico; Mexico—The Bk. Nova Scotia, Kingston; Jamaica; Colonial Bank and Branches, New York—The Am. Ex. National Bank, Chicago—Northern Trust Company.

Traders Bank of Canada

(Incorporated by Act of Parliament 1885). Authorized Capital \$1,200,000 Capital Paid Up, - - - 1,200,000 Reserve Fund, - - - 150,000

Board of Directors: President. C. D. Warren, Esq. Vice-President. John Drynan, Esq. HON. J. R. STRATTON, C. KLOEFFER, Esq. M.P. Toronto. J. H. BEATTY, Esq., of Thorold. Guelph. H. S. STRATHY, Toronto. J. A. M. ALLEY, General Manager. Inspector

BRANCHES: Hamilton, Sarnia, Windsor, Ingersoll, Sault Ste. Marie, Stratford, Strathroy, St. Mary's, Sturgeon Falls, Sudbury, Tilsonburg, Windsor, North Bay, Orillia, Port Hope, Ridgeway, Grand Valley, Guelph.

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

BANQUE D'HOCHELAGA.

Capital Subscribed, - - - \$1,500,000 Capital Paid-up, - - - 1,500,000 Reserve Fund, - - - 680,000

DIRECTORS: President. P. Y. ST. CHARLES, Esq. R. BICKERDIKE, Esq. Hon. J. D. ROLLAND, M.P.P. Vice-Pres. and Alphonse Turcotte, Esq. A. A. FRENDEBERG, Esq. Gen'l Manager. A. G. GROUT, Esq. Assistant Manager. J. R. DORAIS, Esq. Inspector

Head Office, Montreal. Branches: Quebec, P. Q. Vankleek Hill, Ont. Three Rivers, P. Q. Winnipeg, Man. St. Henri, near Montreal 1393 St. Catherine " 1756 " " 2317 Notre Dame " Hochelaga, " "

Correspondents: National Park Bank, Nat'l City Bank, M.M. Ladenburg, Thalmann & Co., New York. Third National Bank, International Bank of the Commonwealth, Boston. Live Stock Bank of the Commonwealth, Boston. Credit Lyonnais de Paris, Credit Industriel & Commercial, London, Eng. Credit National d'Escompte de Paris, Credit Lyonnais, Societe de Paris, Credit Lyonnais, Societe de Berlin, Germany. Banque Imp. Royale & de Pays Autrichiens, Vienna, Austria. Bank of Rotterdam, Rotterdam, Holland. Interest on deposits allowed in Savings Department.

BANK OF HAMILTON.

CAPITAL paid up.....\$1,900,000 RESERVE FUND.....1,400,000 HEAD OFFICE..... HAMILTON.

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

AGENCIES: Beamsville, Hamilton, Palmerston, Berlin, Barton St., Plum Coulee, M. Blyth, Hamiota, Man., Port Elgin, Brandon, Man., Jarvis, Port Rowan, Carman, Man., Listowel, Simcoe, Chesley, Lucknow, Southampton, Delhi, Manitou, Man., Stonewall, M., Dundalk, Milton, Toronto, Dundas, Mitchell, Vancouver, B.C. Georgetown, Morden, Man., Wingham, Gorrie, Niagara Falls, Winkler, Man. Grimsby, Orangeville, Winnipeg, Man. Hamilton, E. End Owen Sound.

British Correspondents: - National Provincial Bank of England [Ltd.] London.

American Correspondents: - New York—Fourth National Bk. and Hanover National Bk. Boston—International Trust Co. Buffalo—Marine Bank. Chicago—Union National Bank. Detroit—Detroit National Bank. Kansas City—National Bank of Commerce. St. Louis—National Bank of Commerce.

Eastern Townships Bank.

(Established 1859.) Authorized Capital.....\$2,000,000 Reserve Fund.....900,000

BOARD OF DIRECTORS: R. W. HENKKE, President. Hon. M. H. COCHRANE, Vice-President. Israel Wood, J. N. Galer, N. W. Thomas, C. H. Kathan, H. B. Brown, Q.C., G. Stevens, J. S. Mitchell.

HEAD OFFICE, SHERBROOKE, Que. Wm. FARWELL, General Manager.

Branches: (Province of Quebec.—Waterloo, Cowansville, Rock Island, Coaticook, Richmond, Granby, Huntingdon, Bedford, Magog, St. Hyacinthe, Ormstown. Province of B.C.—Grand Forks, Phoenix. Correspondents: Montreal—Bank of Montreal. London, England, National Bank of Scotland. Boston—National Exchange Bank. New York—National Park Bank. Collections made at all accessible points and promptly remitted.

The Dominion Bank.

NOTICE is hereby given that a Dividend of 2½ per cent. upon the Capital Stock of this Institution has been declared for the current quarter, being at the rate of 10 per cent. per annum, and that the same will be payable at the Banking House, in this city, on and after

Wednesday, the first day of May next. The transfer books will be closed from the 20th to the 31st April next, both days inclusive.

The Annual General Meeting of the Shareholders for the election of Directors for the ensuing year will be held at the Banking House in this City, on Wednesday, the 29th day of May next, at the hour of 12 o'clock noon.

By order of the Board, T. G. BROUGH, Gen. Manager. Toronto, March 23rd, 1901.

The Standard Bank of Canada

Capital Paid-up, - - - \$1,000,000 Reserve Fund, - - - 700,000 HEAD OFFICE, TORONTO.

DIRECTORS: W. F. COWAN, President. JOHN BURNS, Vice-President. W. F. Allan, Fred. Wyld.

T. R. Wood, Jas. Scott, A. J. Somerville. AGENCIES: Ailes Craig, Cannington, Kingston, Bowmanville, Chatham, Markham, Brantford, Colborne, Parkdale, Toronto, Bradford, Durham, Picton, Brighton, Forest, Richmond Hill, Brussels, Haristown, Stouffville.

BANKERS: New York—Importers and Traders National Bank Montreal—Can. Bank of Commerce. London, England—National Bank of Scotland

All banking business promptly attended to. Correspondence solicited. GEO. P. REID, General Manager.

The BANK OF OTTAWA.

(Established 1874) HEAD OFFICE, Ottawa, Canada. Capital (authorized) - - - \$2,000,000 Capital (subscribed) - - - 1,994,900 Capital (paid up) - - - 1,993,940 Rest, - - - 1,660,455

Geo. BURN, Gen. Mgr.—D. M. FINNIS, Ottawa Mgr. DIRECTORS: CHARLES MAGEE, President. GEORGE HAY, Vice-President. Hon. Geo. Bryson, Alex. Fraser, David MacLaren, John Mather, D. Murphy.

Branches: Ontario—Alexandria, Arnprior, Avonmore, Bracebridge, Carleton Place, Hawkesbury, Keewatin, Kemptville, Lanark, Mattawa, Ottawa, Rideau St., Ottawa, Bank St., Parry Sound, Pembroke, Rat Portage, Renfrew, Smith's Falls, Toronto Vankleek Hill, Winchester. Que.—Lachute, Hull, Montreal, Shawinigan Falls. Manitoba—Dauphin, Portage la Prairie, Winnipeg.

AGENTS:—CANADA—Bank of Montreal. New York—Bank of Montreal. Chicago—Bank of Montreal. St. Paul—Merchants National Bank. London, Eng.—Parr's Bank, Limited

UNION BANK OF CANADA

Capital Paid-up, - - - \$2,000,000 Rest, - - - 500,000 HEAD OFFICE, - - - QUEBEC

Board of Directors. President. ANDREW THOMSON, Esq. Vice-President. JAMES KING, Esq., M.P.P. E. J. Hale, Esq. D. C. Thomson, Esq. Hon. John Sharples, Ed. Giroux, Esq. Wm. Price, Esq.

Gen. Manager. Inspector. Asst. Inspector. F. W. S. Crispo.

Branches: Alexandria, Ont. Indian Hd., N.W.T. Pincher Creek, Boissevain, Man. Killarney, Man. N.W.T. Calgary, N.W.T. Lethbridge, N.W.T. Quebec, Que. Carberry, Man. Macleod, N.W.T. do St. Louis St. Carleton Place, O. Manitou, Man. Regina, N.W.T. Carman, Man. Merrickville, Ont. Shelburne, Ont. Crystal City, M. Melita, Man. Smith's Falls, O. Deloraine, Man. Minnedosa, Man. Souris, Man. Glenboro, Man. Montreal, Que. Toronto, Ont. Gretna, Man. Moosomin, N.W.T. Virden, Man. Hamiota, Man. Moose Jaw, N.W.T. Wawanesa, Man. Hartney, Man. Morden, Man. Wiarton, Ont. Hastings, Ont. Neepawa, Man. Winchester, Ont. Holland, Man. Norwood, Ont. Winnipeg, Man. Yorkton, N.W.T.

Foreign Agents: London, Parr's Bank, Limited Liverpool, " " New York, National Park Bank, Minneapolis, National Bank of Commerce, St. Paul, St. Paul National Bank, Great Falls, Mont. First National Bank, Chicago, Ill. Commercial National Bank, Buffalo, N. Y. The City National Bank, Detroit, Mich. First National Bank

THE QUEBEC BANK.

HEAD OFFICE, - - - QUEBEC Founded 1818. Incorporated 1832. CAPITAL AUTHORISED - - - \$3,000,000 PAID-UP - - - 2,500,000 REST - - - 700,000

DIRECTORS: JOHN BREAKEY, President. JOHN T. ROSS, Vice-President. Gaspard Lemoine, W. A. Marsh, Vesey Boswell, F. Billingsley, C. F. Smith. THOMAS McDOUGALL, Gen. Manager.

Branches: Quebec, St. Peter St. Thorold, Ont. do Upper Town. Three Rivers, Que. do St. Roch. Toronto, Ont. Montreal, St. James St. Shawenigan Falls, Q. do St. Catherine St. E. St. George, Beauce, Q. Ottawa, Ont. St. Henry, Que. Thetford Mines, Que. Victoriaville, Que. Agents: Bank of Scotland, National Bk. of the Republic, New York, U.S.A. Agts. Bk. of Brit. North Amer. Hanover National Bank.

HALIFAX BANKING CO.

Incorporated 1872. Capital Paid-Up, - - - \$600,000 Reserve Fund, - - - 475,000 HEAD OFFICE, .. HALIFAX, N.S.

DIRECTORS: ROBBIE UNIAOKE, President. C. W. ANDERSON, Vice-President. JOHN MACNAB, W. J. G. THOMSON, W. N. WICKWIRE, H. N. WALLACE, Cashier. A. ALLAN, Inspector.

BRANCHES:—Nova Scotia: Halifax, Amherst, Antigonish, Barrington, Bridgewater, Canning, Lockeport, Lunenburg, Middleton, New Glasgow, Parrsboro, Shelburne, Springhill, Truro, Windsor. New Brunswick: Sackville, St. John. CORRESPONDENTS: Dominion of Can.—Molson's Bank and Branches. New York—Fourth National Bank, Boston—Suffolk National Bank London, England—Parr's Bank, Limited.

BANK OF NOVA SCOTIA.

INCORPORATED 1832. Capital Paid-up.....\$1,860,000.00 Reserve Fund.....2,418,000.00

Head Office, - HALIFAX, N.S. DIRECTORS.

JOHN Y. PATZANT, President. CHARLES ARCHIBALD, Vice-President. R. L. BORDEN, J. WALTER ALLISON. GEO. S. CAMPBELL, HECTOR McINNIS.

General Office, - TORONTO, Ont. H. C. McLEOD, Gen. Manager. D. WATERS, Chief Insp'r. Geo. SANDERSON, Insp'r.

BRANCHES. In Nova Scotia—Amherst, Annapolis, Bridgetown, Digby, Halifax, Kentville, Liverpool, New Glasgow, North Sydney, Oxford, Pictou, Stellarton, Westville, Yarmouth. In New Brunswick—Campbellton, Chatham, Fredericton, Moncton, Newcastle, St. John, St. Stephen, St. Andrews (sub. to St. Stephen), Sussex, Woodstock. In P. E. Island—Charlottetown and Summerside. In Quebec—Montreal and Paspebiac. In Ontario—Almonte, Arnprior, Berlin, Toronto. In Manitoba—Winnipeg. In Newfoundland—St. John's and Harbor Grace. In West Indies—Kingston, Jamaica. In United States.—Boston, Mass.; Calais, Maine. Chicago, Ill.

The Chartered Banks.

Imperial Bank of Canada.

Capital \$2,500,000
Rest 1,725,000

DIRECTORS.

H. S. HOWLAND, President.
T. R. MERRITT, Vice-President.
Wm. Ramsay, Robert Jaffray.
T. Sutherland Stayner, Elias Rogers, Wm. Hendrie.

HEAD OFFICE, TORONTO.
D. R. WILKIE, General Manager.

BRANCHES IN ONTARIO.

Essex, Listowel, St. Catharines,
Fergus, Niagara Falls, Sault Ste. Marie,
Galt, Ottawa, St. Thomas,
Hamilton, Port Colborne, Toronto,
Ingersoll, Rat Portage, Welland,
Woodstock.

BRANCH IN QUEBEC.—Montreal.

BRANCHES IN NORTH WEST AND BRITISH COLUMBIA.

Brandon, Man. Prince Albert, Sask.
Calgary, Alta. Revelstoke, B.C.
Edmonton, Alta. Strathcona, Alta.
Golden, B.C. Vancouver, B.C.
Nelson, B.C. Winnipeg, Man.
Portage La Prairie, Man.

AGENTS.—London, Eng., Lloyd's Bank, Ltd.,
New York, Bank of Montreal, Bank of America.

The Imperial Bank is prepared to issue letters of
credit negotiable at any of the branches of the
Standard Bank of South Africa, Ltd., Transvaal
Cape Colony, Natal, Rhodesia.

LA BANQUE NATIONALE.

NOTICE.—On and after Wednesday, the first of
May next, this Bank will pay to its shareholders a
dividend of three per cent. upon its capital for
the six months ending on the 30th April next.

The transfer book will be closed from the 16th to
the 30th April next, both days inclusive.

The annual meeting of the shareholders will take
place at the banking house, Lower Town, on Wed-
nesday, the 15th May next, at three o'clock p.m.

The power of attorney to vote must, to be valid, be
deposited at the bank five full days before that of
the meeting, i. e. before three o'clock p.m., on
Thursday, the 9th May next.

By order of the Board of Directors.

P. LAFRANCE,
Manager.

Quebec, 19th March, 1901.

Union Bank of Halifax.

INCORPORATED 1856.

Capital Authorized, \$1,500,000
Capital Paid up 800,000
Rest 455,000

DIRECTORS.

WM. ROBERTSON, Esq., President.
WM. ROCHE, Esq., Vice-President.
C. C. BLACKADAR, Esq., J. H. SYMONS, Esq.
G. MITCHELL, Esq., M. P. P., E. G. SMITH, Esq.
A. E. JONES, Esq.

HEAD OFFICE: - HALIFAX, N.S.

E. L. THORNE, Genl. Mgr.,

C. N. S. STRICKLAND, Mgr., W. C. HARVEY Acct.

BRANCHES:

Annapolis, N.S., E. D. Arnaud, Man ger.
Barrington Passage, N.S., C Robertson, "
Bridgetown, N.S., N. R. Burrows, "
Broad Cove, C.B., J. R. McLean, Act. Mgr.
Clarke's Harbour, N.S., C. Robertson, "
Dartmouth, N.S., J. P. L. Stewart, "
Glace Bay, C.B., J. W. Ryan, Manager.
Granville Ferry, N.S., E. D. Arnaud, Act. Mgr.
Halifax, N.S., A. D. McRae, Manager.
Kentville, N.S., W. C. Harvey, "
Lawrencetown, N.S., N. R. Burrows, Act. Mgr
Liverpool, N.S., E. R. Mulhall, Mgr.
Mabou, C. B., J. E. Allen, "
New Glasgow, N.S., R. C. Wright, "
North Sydney, C.B., C. W. Frazee, "
Sherbrooke, N.S., F. O. Robertson, "
Sydney, C.B., H. W. Jubien, "
Sydney Mines, C.B., C. A. Gray, Act. Mgr.
St. Peter's, C.B., A. F. Little, "
Wolfville, N.S., J. D. Leavitt, Manager.

CORRESPONDENTS:

Bank of Toronto and Branches, Canada.
National Bank of Commerce, New York.
Merchants' National Bank, Boston.
London & Westminster Bank, Lt. London, Eng.
Royal Bank of Canada, St. John's, Nfld.
Interest allowed on Deposit Receipts and De-
posits in Savings Bank Department.
Collections receive immediate attention and
prompt returns made.

ULD. PERRAULT

General Binder

Blank Book Maker. Ruling, Paging, Perforating,
&c. All library books and other sets promptly
attended to.

40 Place Jacques Cartier, Montreal.

Do you require any Printing this week?
Telephone Main 238 will ensure prompt
service.

Journal of Commerce,

171 St. James Street.

Ocean Steamships.

DOMINION LINE
Steamships.

LIVERPOOL SERVICE.

FROM PORTLAND.

*ROMAN.....Apr. 10th, 2 p.m.
VANCOUVER.....Apr. 13th, 2 p.m.
*OTTOMAN.....Apr. 24th, 2 p.m.
DOMINION.....Apr. 27th, 2 p.m.
CAMBROMAN.....May 4th, 2 p.m.

*These steamers do not carry passengers.

Rates of Passage.

Cabin—\$50 00 and upwards.
Second Cabin—\$35.00 and \$37.50 according
to steamer.
Third Class—\$25.00 and \$26 00, according to
steamer.

FROM BOSTON.

(Via Queenstown)

COMMONWEALTH.....Apr. 10th
NEW ENGLAND.....Apr. 24th
COMMONWEALTH.....May 8th
NEW ENGLAND.....May 22nd
COMMONWEALTH.....June 5th

Rates of Passage.

Cabin—\$50.00 and upwards.
Second Cabin—\$40.00 and upwards
Third Class—\$28.00 to Liverpool, London
Lo donderry, Belfast and Glasgow.
Mid-hip saloons, electric light, spacious prome-
nade decks
For further information apply to any agent of
the company, or to

DAVID TORRANCE & CO.,

General Agents, Montreal.

17 St. Sacrament Street.

Loan Societies.

4%

INVESTMENT BONDS

Of the CENTRAL CANADA

Loan & Savings Co'y.,
TORONTO, ONT.

Afford an absolutely safe and profitable investment
for sums of \$100 and upwards.

Interest allowed from date money is received.
Interest paid half-yearly.

Money can be withdrawn upon giving 60 days'
notice or at end of one, two or three years.

CAPITAL AND ASSETS, \$7,500,000.

HON. GEO. A. COX, President.

The Dominion Savings
& Investment Society

London, Canada.

Capital Subscribed, \$1,000,000 0
" Paid-Up, 932,474 97
Total Assets, 2,541,274 27

ROBERT REID, Collector of Customs, President.
T. H. PURDUM, Barrister, Inspecting Director.
NATHANIEL MILLS, Manager.

JAMES MURRAY,

of ST. JOHN'S, Newfoundland,

GENERAL * COMMISSION * AGENT.

Respectfully solicits trial consignments in the fol-
lowing lines of goods handled:

Flour and Breadstuffs, Pork, Beef, and General
Provisions, Sugar and Molasses, Nova Scotia and
P.E.I. produce, Canadian products of all kinds,
Teas, Manufactured Goods, Proprietary Articles,
Fish, Oil and Newfoundland Products.

Business Founded 1795.

American Bank Note Company.

78 to 86 TRINITY PLACE, NEW YORK.

ENGRAVERS AND PRINTERS OF

Bank Notes, Share Certificates,
Bonds for Governments and
Corporations, Drafts, Checks,
Bills of Exchange,
Postage and Revenue Stamps
from Steel Plates.

With Special Safeguards to Prevent Counterfeiting.
JAMES MACDONOUGH, Chairman.
AUGUSTUS D SHEPARD, President.
THEO H FREBLAND, Vice-Pres. & Treas.
WARREN L. GREEN, 2nd Vice-Pres.
JOHN E. CURRIER, Secretary.
J. K. MYERS, Ass't Treas.
F. R. MYERS, Ass't Sec'y

Oceanic Steamships.

ALLAN LINE

PORTLAND TO LIVERPOOL

From Portland.
From Liverpool. Steamers.
23 Feb.....Numidian.....Wed. 13 Mch.
28 ".....Sicilian.....Sat. 16 "
16 Mar.....Parisian.....Tues. 2 April

Special Winter Rates now in force.

The new steamers Tunisian and
Bavarian, 10,500 tons, twin screws,
are the largest, finest and fastest
vessels ever built for the St. Law-
rence route.

The Saloons and Staterooms are in the centre
part where least motion is felt. Electricity is used
for lighting the ships throughout, the lights being
at the command of the passengers at any hour of
the night. Music rooms and smoking room on the
promenade deck. The Saloons and Staterooms are
heated by steam.

RATES OF PASSAGE.—Cabin: \$50.00 and up-
wards. A reduction is made on Round Trip
Tickets, except on lowest rate.

Second Cabin—To Liverpool, London or Lon-
donderry, \$35 to \$40 Single, \$68.88 to \$76 Return.
Steerage—To Liverpool, London, Glasgow, Lon-
don or Londonderry, including every requisite for
the voyage, \$26.00.

Glasgow, and New York Service
calling at Londonderry.

From New Pier foot of W. 21st Street, New York
From Glasgow. Steamships
21 Feb.....Siberian.....9 Mar 9 a.m.
7 Mar.....Sardinian.....23 " 10 "

Rates: First Cabin, \$40 to \$60 Single,
\$80 to \$108.00 Return. Second Cabin,
\$32 50 Single, \$61.75 Return. Steerage,
Glasgow, Belfast or Londonderry \$26.00.

Outfit for Steerage passengers furnished free.
The Steamers employed on these services are
superior for accommodation for all classes of
passengers.

For further information apply to
H. & A. ALLAN,
55 Common St., Montreal

The ROYAL TRUST CO.

....MONTREAL....

Capital Subscribed, \$500,000
Capital Paid Up, \$250,000

PRESIDENT.

RIGHT HON. LORD STRATHCONA AND MOUNT-
ROYAL, G.C.M.G.

VICE-PRESIDENT:

HON. GEORGE A. DRUMMOND.

DIRECTORS:

R. B. Angus, Sir William C.
E. S. Clouston, Macdonald,
A. F. Gault, A. Macnider,
E. B. Greenshields, H. V. Meredith,
C. M. Hays, A. T. Paterson,
C. R. Hosmer, James Ross,
T. G. Shaughnessy,
K. C. M. G.

Sir William C. Van Horne, K. C. M. G.,
Temporary Offices—Savings Department,
Bank of Montreal, St. James Street, Montreal.

Bankers—The Bank of Montreal.

The Company is authorized to manage estates,
Executor, Assignee, etc., to act as Trustee,
counterseign and issue bonds, to act as Trustee,
surety-security in Appeal, etc., and to accept
Agent and Registrar of Shares; and to act as
Financial Agency.

The Company will act as Agent and Attorney
for executors already acting.
Solicitors and notaries placing business with
the Company are retained to do the legal work in
connection with such business.

Legal.

Toronto, Ont.

JONES BROS. & MACKENZIE,
Barristers & Solicitors,

Canada Permanent Chambers, Toronto.
CLARSON JONES,
GEO. A. MACKENZIE,

English Agent: JONAS AF JONES,
99 Cannon St., London,
Commissioner for N. Y., Illinois and other States.

MacEchen & MacCabe,
Barristers and Attorneys-at-Law,
Notaries Public

MacDonald's Block, Sydney,
Cape Breton, Nova Scotia.
Real Estate and Commercial Law
receive Special Attention

THE JOURNAL OF COMMERCE
FINANCE AND INSURANCE REVIEW

DEVOTED TO
Commerce, Finance, Insurance, Railways,
Manufacturing, Mining and Joint
Stock Enterprises.

ISSUED EVERY FRIDAY MORNING

SUBSCRIPTION.
Montreal Subscribers, \$3 a year
Mail Subscribers to any other part of Canada, \$3 a year
British Subscribers, 21 Stg.
American, \$3 a year
Single Copies, 10c. each

Editorial and Business Offices:
Nos. 171 and 173 St. James Street,
Head of St. John Street,
MONTREAL.

M. S. FOLEY, Editor, Publisher and Proprietor.
We do not undertake to return unused manuscripts.
The Editor cannot under any circumstances undertake to return unused manuscripts, or enter into any correspondence concerning it.

White Capsule Ale
.... India Pale.

IS BREWED BY
The Canadian Breweries Ltd.
MONTREAL, Que.

SUCCESSOR TO
The CANADIAN BREWING CO
and H. A. EKBERS.

Unsurpassed for Family Use
BELL TEL. EAST 465 AND 140

S. BIRCH & CO.,
BELFAST, Ireland,
Manufacturers of the celebrated
BELFAST GINGER ALE
and SODA WATER...

WILSON & GILLESPIE,
STOCK BROKERS,
18 Hospital Street,
... MONTREAL.

Andrew A. Wilson,
Member Montreal Stock Exchange
P. GILLESPIE.
Bell Tel. Main 2569.

New York Correspondents:
Henry Clews & Co.

GIBBONS, MULKERN & HARPER,
Barristers, Attorneys, &c.
Office: Corner Richmond and Carling Sts.
G. GIBBONS, K.C., FRED. F. HARPER, P. MULKERN;

GIBBON, CASGRAIN, RYAN AND MITCHELL,
ADVOCATES, BARRISTERS, ETC.
Canada Life Building, Montreal, Canada.
Commissioners for State of New York, U.S.A.,
Procurators for Quebec, Ontario, Manitoba, British
Columbia, Nova Scotia and New Brunswick.
GIBBON, K.C., TH. CHASE-CASGRAIN, K.C., M.P.
FRY, C. LYAN, VICTOR E. MITCHELL,
WILLIAM SURVEYOR.

Legal.

BROSSEAU, LAJOIE & LACOSTE,
Advocates.
Banque Jacques Cartier B'dg., 7 Place d'Armes,
T. BROSSEAU, LL.B. Montreal.
H. GERIN-LAJOIE, LL.L., PAUL LACOSTE, LL.L.

Kingston, Ont.

SMYTHE & LYON,
Barristers, Solicitors, &c.,
E. H. SMYTHE, LL.D., K.C. H. I. LYON.

Seaforth, Ont.

MCCAUGHEY & HOLMESTED,
Barristers, &c.

London, Ont.

W. H. BARTRAM,
Barrister, Solicitor, Notary, &c.
OFFICE: 99 DUNDAS STREET WEST.

Legal Directory.

Price of Admission to this Directory is
\$10 per annum.

NEW YORK STATE.

NEW YORK CITY ... David T. Davis
(Attorney and Counsellor-at-Law).

ONTARIO.

ARNPRIOR ... Thompson & Hunt
ARTHUR ... M. M. MacMartin
AYLMER ... Miller & Backhouse
BARRIE ... John Dickinson
BELLEVILLE ... Geo. Denmark
BLENHEIM ... R. L. Gosnell
BOWMANVILLE ... R. Russell Loscombe
BRANTFORD ... Wilkes & Henderson
BROCKVILLE ... Wood & Stewart
CAMPBELLFORD ... A. L. Colville
CANNINGTON ... A. J. Reid
CARLETON PLACE ... Colin McIntosh
DESERONTO ... Henry R. Bedford
DURHAM ... J. P. Telford
GANANOQUE ... J. C. Ross
GODERICH ... E. N. Lewis
GRIMSBY ... E. A. Lancaster
HAMILTON
Lees, Hobson & Stephens

INGERSOLL ... Thos. Wells
IROQUOIS ... A. E. Overell
KEMPTVILLE ... T. K. Allan
KINGSTON ... B. M. Britton
LEAMINGTON ... W. T. Easton
LINDSAY ... McLaughlin & McDiarmid
LINDSAY ... Barron & Steers
LISTOWEL ... S. S. B. Morphy
LONDON ... Gibbons, Mulhern & Harper
MOUNT FOREST ... W. C. Perry
LONDON ... W. H. Bartram
L'ORIGINAL ... J. Maxwell
MITCHELL ... Dent & Hodge
MORRISBURG ... Johnston & Bradford
NEWMARKET ... Thos. J. Robertson
NIAGARA FALLS ... Fred. W. Hill
NORWOOD ... T. M. Grover
OAKVILLE ... R. S. Applebe
ORANGEVILLE ... W. J. L. McKay
OSHAWA ... J. F. Grierson
OWEN SOUND ... A. D. Creasor
PETERBOROUGH ... Roger & Bennet
PETROLEA ... H. J. Dawson
PORT ARTHUR ... T. A. Gorham
PORT ELGIN ... J. C. Dalrymple
PORT HOPE ... Chisholm & Chisholm

Legal Directory.

ONTARIO—Continued.

PORT HOPE ... H. A. Ward
PRESCOTT ... F. J. French, K.C.
SARNIA ... A. Weir
SAULT STE. MARIE ... Hearst & McKay
SHELburne ... John W. Douglas
SMITH'S FALLS
Lavell, Farrell & Lavell
ST. MARY'S ... Armour W. Ford
ST. THOMAS ... J. S. Robertson
STRATFORD ... MacPherson & Davidson
TRENTON ... MacLellan & MacLellan
TEESWATER ... John J. Stephens
THORNBURY ... T. H. Dyre
TILSONBURG ... Dowler & Sinclair
TORONTO ... Roaf & Roaf
TORONTO ... Jones Bros. & McKenzie
UXBRIDGE ... J. A. McGillivray
VANKLEEK HILL,
F. W. Thistlethwaite
WALFORD ... Fitzgerald & Fitzgerald
WELLAND ... L. Clarke Raymond
WINGHAM ... Myer & Dickinson
WINDSOR ... Patterson, Murphy & Sale
WALKERTON ... A. Collins
WALKERTON ... Otto F. Klein

QUEBEC.

BUCKINGHAM ... F. A. Baudry
MONTMAGNY ... Albert J. Bender
PERCE & NEW CARLISLE ... Jos. Garon
RICHMOND ... Edward J. Bedard
STANSTEAD ... Hon. M. F. Hackett, M.P.P.
SWEETSBURG ... F. X. A. Giroux
WATERLOO ... C. A. Nutting

NOVA SCOTIA.

AMHERST ... Townshend & Rogers
ANNAPOLIS ROYAL ... H. D. Ruggles
ANTIGONISH ... A. Macgillivray
BRIDGETOWN ... T. D. Ruggles & Sons
BRIDGEWATER ... Jas. A. McLean, K.C.
KENTVILLE ... W. E. Roscoe
LUNENBURG ... S. A. Chesley
PORT HOOD ... S. Macdonnell
SYDNEY ... Chisholm & Crowe
SYDNEY ... Crowe & Burchell
YARMOUTH ... E. H. Armstrong
YARMOUTH ... Sandford H. Pelton

NEW BRUNSWICK.

CAMPBELLTON ... H. F. McLatchy
EDMUNSTON ... A. Rainsford Balloch
HAMPTON ... A. Le B. Tweedie
MONCTON ... Harvey Atkinson
SUSSEX ... White & Allison

PRINCE EDWARD ISLAND.

CHARLOTTETOWN
McLeod & Bentley
CHARLOTTETOWN
McLeod, Morson & McQuarrie
CHARLOTTETOWN ... A. A. McLean

MANITOBA.

PILOT MOUND ... W. A. Donald
SELKIRK ... James Heap
WAWANESA ... Jos. H. Chambers
WINNIPEG ... Howard & Johnson

BRITISH COLUMBIA

NEW WESTMINSTER
Morrison & Dockrill
ROSSLAND ... P. McL. Forin

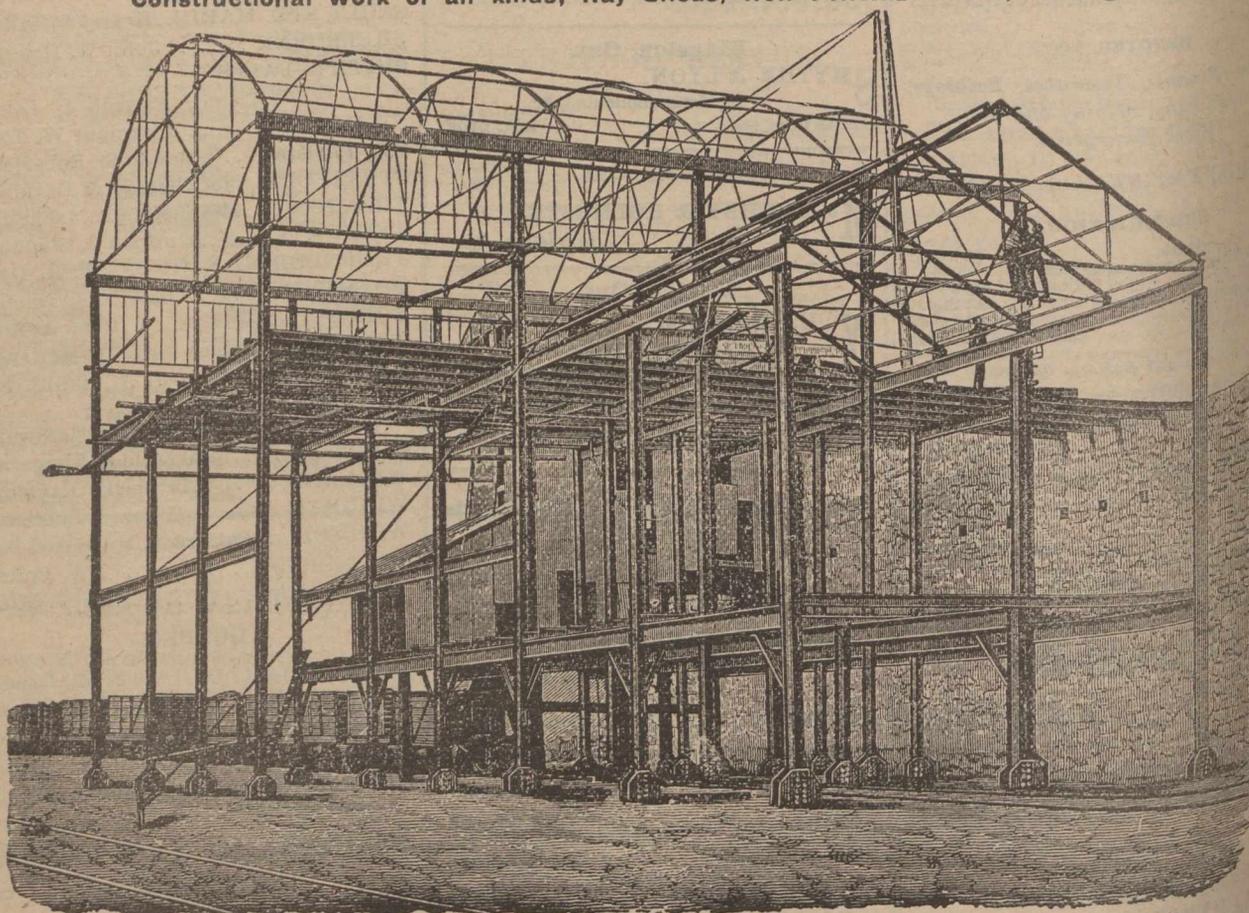
NORTHWEST TERRITORY.

CALGARY ... Lougheed & Bennett
CALGARY ... McCarthy & Stuart
EDMONTON ... Bown & Robertson
RED DEER, Alberta ... Geo. W. Greene

Telegraphic Address :—" WIRE, GLASGOW."

CONTRACTORS TO H.B.M. GOVERNMENT, F. O. B., GLASGOW.

G. B. SMITH & CO. Craighall Ironworks, Saracen Street, - - GLASGOW, Scotland
MANUFACTURERS OF COLLIERY BUILDINGS, BRIDGES, PIERS, STEEL ROOFS,
Iron and Steel Fireproof Flooring, Plate, Lattice, and Compound GIRDERS, Steel Roof Principals,
Constructional Work of all kinds, Hay Sheds, Iron Fencing, Gates, Railing.



Ralston's Patent 'Dual' Canvas Target Apparatus.

THE

Telegrams—"SONNEZ," Liverpool.

"DEY" TIME REGISTER

NO Disputes. NO Errors. Enables every Employer to be his own Timekeeper.

The Most Reliable and Perfect
Time Recorder in the world.

No Keys, Tallies, Checks or Cards. 1,500 People Registered in 5 Minutes. Every Machine
Guaranteed. Thousands in Use. Highest Testimonials. Everybody Satisfied.

NO Favoritism. NO Collusion.

Further Particulars from

HOWARD BROS.

HEAD OFFICE :—
Register Buildings, 38 South Castle Street,
LIVERPOOL, Eng.

THE ROSE STREET FOUNDRY

and Engineering Company, Limited,

+ ROSE STREET, +

INVERNESS. - - Scotland.

—MANUFACTURERS OF—

RAILWAY CHAIRS, GRATES, FENDERS

—Etc., Etc.—

THE Weardale Steel, Coal, & Coke Co., Ltd.,

Tudhoe Ironworks,
Spennymoor, Durham, England.

MANUFACTURERS OF

MILD STEEL PLATES AND SHEETS

For BOILERS, LOCOMOTIVE FRAMES, &c.

Admiralty, War Office, Board of Trade, Lloyd's, Bureau Veritas, British Corporation and other Tests.

Also SHIP, BRIDGE, and GIRDER PLATES.

LARGEST PLATES IN THE TRADE.

Steel Bars, Angles, Tees, Hoops, Strips, Single Round Edge Tyre Bars for Carriages, Vans, and Omnibuses, &c.

ALL STEEL MADE BY SIEMENS' ACID PROCESS.

Of the Highest Quality.

IRON Bars, Angles, Tees, S.R.E. Tyre Bars, &c.

BRANDS:

STEEL, "WEARDALE STEEL," IRON BARS, "WEARDALE," TUDHOE BEST SCRAP "TUDHOE CROWN and DIAMOND T."

PIG IRON.

WEARDALE, for Rollers, Cylinders, Plough Shares, and other Chilled Castings. HEMATITE, for Steel Making and Foundry Purposes.

Colliery Proprietors and Coke Manufacturers.

House, Steam, Manufacturing, and Gas Coals. Coke for Foundry and Blast Furnace use. Silica Bricks for Lining Steel Melting Furnaces. Fire Bricks and Fire Clay.

OFFICES:

Tudhoe Ironworks, SPENNYMOOR. Mercantile Chambers, Quayside, NEWCASTLE-ON-TYNE. 18 Grosvenor Chambers, Deansgate, MANCHESTER. George Yard, Upper Thames St., LONDON, E.C. Royal Exchange, MIDDLESBROUGH. Victoria Terrace, WEST HARTLEPOOL.

WAREHOUSE:

GEORGE YARD, UPPER THAMES STREET, LONDON, E.C., ENG. Nearly 3000 Tons of Steel and Iron in Stock.

If you want to Save Fuel,



Have your Pistons fitted with
The "ROWAN" PISTON RINGS,

Perfectly Steam-tight, with a minimum of friction. May be fitted to Existing Pistons.

Sole Patentee and Manufacturer,

JOHN HIND, JUN.,
8 Ulster Chambers,

... BELFAST, Ireland.

→ Established * 1825. ←

A. G. THOMSON & CO., Limited,

Highland Whisky Distillers,

Blenders and Bottlers to Wholesale Trade only.

PROPRIETORS OF

GLENCADAM DISTILLERY, Brechin, Forfarshire,

where the Best Scotch Barley only is used.

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

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

AGENTS WANTED IN MONTREAL AND TORONTO.

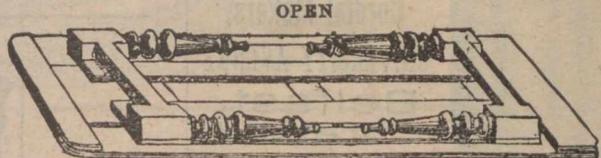
THE LYLE COMPANY, LTD.

CABINET MAKERS,

Patentees of Folding Tables & Rout Seats.



PERFECTLY
RIGID.



OPEN

FOLDED

Send for Price List to

26 HARRISON STREET, London, W.C., Eng.

Give the

JOURNAL OF COMMERCE

— A TRIAL FOR —

JOB PRINTING.

TRADE MARK

Gold Medal, Saltire, 1887.

Telegraphic Address:
"STAR, LEEDS."



REGISTERED.

HUNSLET NAIL WORKS,

South Accommodation Road,

Leeds, - - ENGLAND.

B. MOUNTAIN & SON, Ltd.

.....MANUFACTURERS OF.....

Cut Nails.—Clasp, Clout, Floor, &c. in Iron, Steel, Copper and Lead. Patent Steel Rose Flat Points, Plate Nails, Dog Spikes, Cut Tacks, Tingles and Gimp Pins.

Wire Nails—Round, Square, & Oval, Countersunk Clout Wire Plate & Pipe Nails, Lead Wire Nails, Cooper's Hooks, Tenter Hooks, Staples, Wire Tacks, Panel & Escutcheon Pins.

Shoe Rivets—Brass & Iron Outlan Studs (by) patent machinery, Heel Pins, &c.

Bills.—Cut, Imitation Wrought, Hobs, Tip, &c. &c. **Washers**—Buckles & Light Stamp-ings, Corfe Plates, &c.

Wire.—For Nail, Screw and Fencing Purposes, or to any Section. Nails made to Sample.



"Drink the
FAMOUS UNIVERSITY
GINGER ALE
AND
CREAM SODA"

Special Quotation
under New Tariff.

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

Telegrams :
"RESTORATIVE, BELFAST."



Spring Specialties
Knicker Hose and Fancy Sweaters.

A. MACDOUGALL & Co.,

MANUFACTURERS OF

Plain and Fancy Hosiery.

LANARK, SCOTLAND.

Patentees of Special Design Making Machine.

... THE ...
**JOURNAL OF
&
COMMERCE**

BOOK & JOB DEPARTMENT.

Send for Estimates.

171 St. James Street,
— MONTREAL. —

MOUNT BROS.,

Manufacturers and
Dealers in . . .

Electrical Supplies,

Wiring and Electric Light Contractors.

Bells, Annunciators Telephones, etc.

784 Craig St., - Montreal.

HANNAH'S CHOICE
FRUIT WINES
LIME JUICE CORDIAL
GINGER LEMON
ORANGE
RASPBERRY
PEPPERMINT
GREEN GINGER
PORT SHERRY
GINGER BRANDY
STRAWBERRY
BLACK CURRANT
LEMON SQUASH
HANNAH'S
FRUIT WINES
GINGER
EDINBURGH &
EXCELSIOR WORKS GLASGOW NEWCASTLE ON TYNE

SAMUEL HANNAH & CO., GLASGOW, SCOTLAND.

Telegraphic Address :—"ACHILLES," GLASGOW.

Loudon Brothers,

39 West Campbell Street,
GLASGOW, SCOTLAND

Clyde Engineering Works,
JOHNSTONE

LONDON OFFICE:

110 Cannon Street, E.C.

— ON ADMIRALTY LIST. —

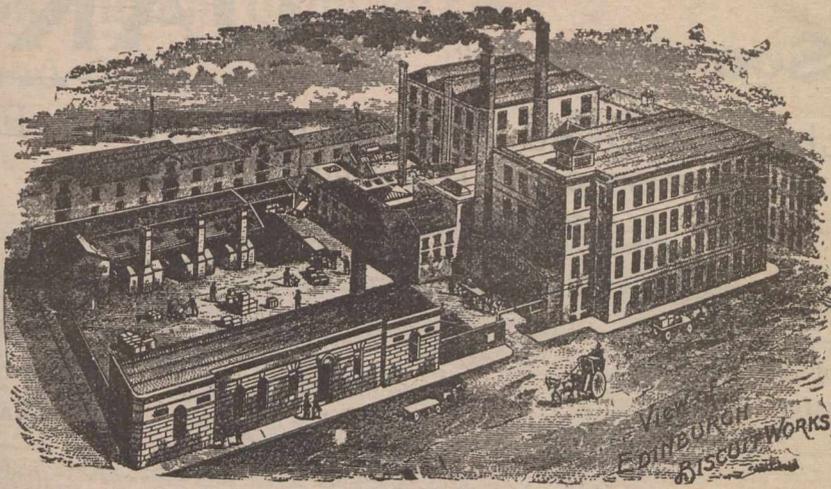
* CRAWFORD & SONS, *

ESTABLISHED

1813.

BISCUIT

Manufacturers,



EDINBURGH,

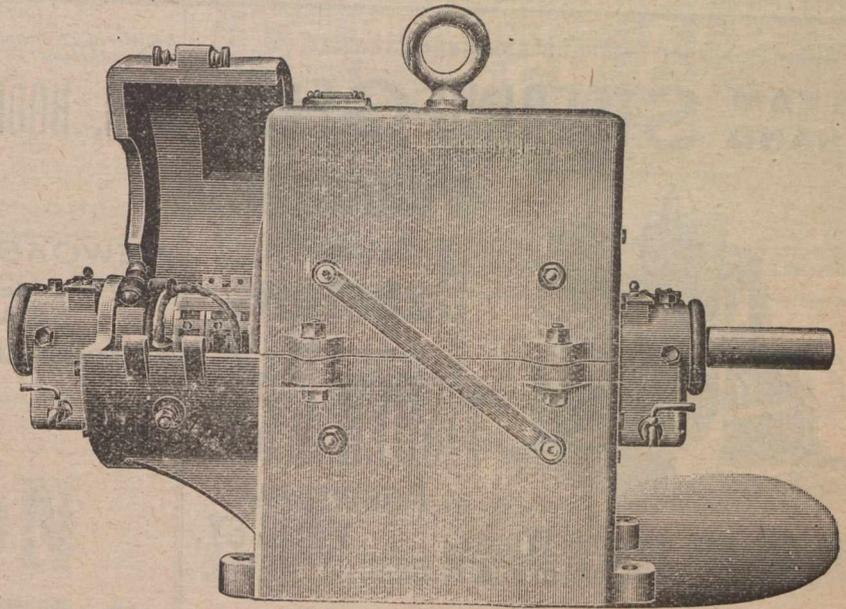
SCOTLAND.

Telegraphic Address: "PATELLA, PAISLEY."

Paterson, Cooper & Co'y., Ltd.,

Manufacturers of

Dynamos, Motors,
Search Lights,
Arc Lamps,
Switchboards, Etc.



ENCLOSED TYPE MOTOR.

Sole Makers of the . . .

Phoenix Dead Beat Electro-Magnetic
Ammeters and Voltmeters.

Specially suited for Ship Work and Trans-
mission of Power Circuits.

Patella Works,

PAISLEY, SCOTLAND.

Established 1808.

Dunville's...

OLD
IRISH

Whisky.

Dunville & Co., Ltd.,

Royal Irish Distilleries,

Are the Largest Holders of
Whisky in the World.

Belfast, Ireland.

Their celebrated Whisky is manufactured from the choicest materials only, and it stands unrivalled for Purity and Quality.
Sold Everywhere.

24 Prize Medals Awarded.

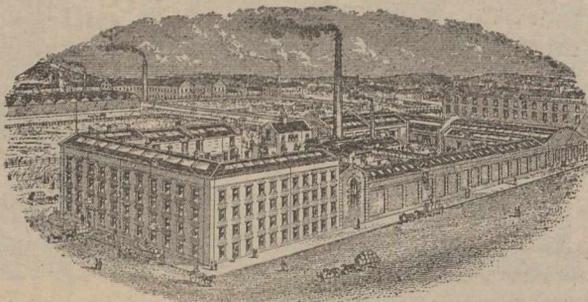
WM. CLEGHORN, DUNDEE, SCOTLAND. * *

OAKUM

Used by the Largest Ship Builders in Europe.
ALSO—ANTISEPTIC TOW FOR SURGICAL PURPOSES.

JUTE YARN

from 7 lbs. up to heavy rove, in single and twist and in bundle, warps, or balls for Rope-making, etc., etc.



WOOL (Imitation) for mixing with Wool.

All kinds of TOWS for Felt Manufacture.

LINEN and COLORED JUTE Thread Waste for Engine Cleaning, etc.

Samples and Prices on Application to

Works :
ARKLAY ST.

WM. CLEGHORN, DUNDEE, SCOTLAND.

Telegraphic Address :—"FISHER, ENGINEERS, PAISLEY."

STEAM & HAND STEERING-GEARS, Windlasses

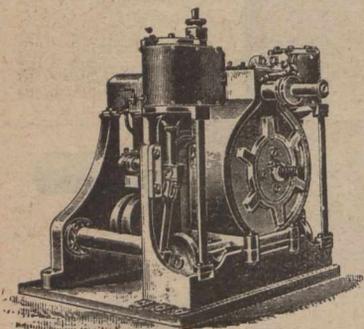
—AND—

Capstans.

FISHER & CO.,

Engineers,

St. Mirren's Engine Works, - PAISLEY,
* SCOTLAND. *



Registered Telegraphic Addresses: { "Haggie, Newcastle-on-Tyne"; "Haggie, London"; "Haggie, Hull"; "Haggie, Cardiff." }

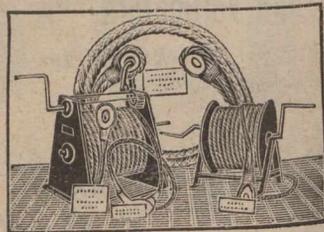
R. HOOD HAGGIE & SON, Limited,

Willington Patent Hemp and Wire Rope Works,

NEWCASTLE-ON-TYNE, ENGLAND.

Head Office and Postal Address:
NEWCASTLE-ON-TYNE, ENG.

BRANCHES: London, 35 Lime Street, E.C.; North Shields 29 Clive Street; Hull, Victoria Pier; Cardiff, Burt Street.



SPECIALITIES :

FLEXIBLE STEEL HAWSERS, MANILLA ROPES COIR AND HEMP ROPES, WIRE RIGGING STEEL AND IRON WIRE ROPES FOR MINES AND ENGINEERING PURPOSES

Driving ropes of all kinds, Sisal, New Zealand, and other sorts of Packing Cords and Baling Ropes.

Five Highest Medals Awarded for Excellence of Manufacture.

ALL STEEL HAWSERS GUARANTEED UP TO LLOYD'S TESTS.

Large Stocks always ready. Export Orders carefully and promptly executed.

TYNE WIRE ROPE MANUFACTURING CO., LTD., TYNE DOCK, ENGLAND,

Manufacturers of all kinds of

..WIRE ROPES..

— FOR —

Collieries, Engineering, Shipping & General Purposes.

VALVES! VALVES!!

ALL KINDS.

TURNBULL'S

... PATENT

Safety Valves.

Awarded Gold, Silver and Bronze Medals.

ALEX. TURNBULL & CO., Ltd.,

Bishop Briggs,

GLASGOW,

SCOTLAND.

Special Prices

Under New Tariff.

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

The J. C. McLaren Belting Co.

FACTORY:

MONTREAL, TORONTO, VANCOUVER.

JOHN INGLIS & SONS'
Genuine **....Midlothian Oatmeal**

and **Rolled Oats** (Steam Cooked)

As supplied for many years to H.R.H. The PRINCE OF WALES.
THE VERY BEST THE WORLD PRODUCES.



Facsimile of Tin for Export.

Our mills are furnished with the most modern machinery known for the Production of Oatmeal, Oat Flour and Rolled Oats, and every device that science and upwards of 60 years' experience can suggest, enables us to declare that the quality of our products is FAR AND AWAY SUPERIOR TO ANYTHING YET ATTEMPTED IN OATMEAL MILLING. These statements are fully borne out by the recommendation of such powerful authorities as "THE LANCET" and "THE BRITISH MEDICAL JOURNAL."

Canadian Storekeepers should avoid substitutes and Indent for INGLIS' Midlothian Oatmeal and Rolled Oats. . . .

Packed for Export in 250 lb. Sacks, 140 lb. Bags, 4 b., 7lb. and 14 lb. Tins ; also in 2 lb. Packets ; 50 and 100 lb. Kegs.

John Inglis & Sons' (ESTABLISHED 1838)

The Original Manufacturers of MIDLOTHIAN OATMEAL. **Leith, Scotland.**

Journal of Commerce Job Department for Printing.

AGENCIES AT ALL PORTS.

EDMISTON FEED FILTERS.

DESIGN "T."

- DOUBLE FILTRATION.
- INDEPENDENT VALVES.
- VERTICAL FILTRATION.
- LARGE AREA.

The Filters are designed to work vertically; the grease collects at the top of the chambers, leaving the under part comparatively free, thereby greatly reducing the working pressure.

GLASGOW PATENTS CO.,
(WILLIAM J. H. ADAM, Secretary.)

94 Hope St., GLASGOW, Scotland.

(Cut will be inserted as soon as received.)

Fry & Co.

115 & 116 Cork Street,

Dublin, Ireland

ALWAYS HOLD A HUGE STOCK OF

Carriage Cloths, Carpets, Canvasses, &c.

ARE ACTUAL MANUFACTURERS OF

Coach Laces, Silks, Tabarets

AND EVERY VARIETY OF

Trimmings for Carriages.

Renowned for Considerably over a Century

FOR THE BEAUTY OF THEIR DESIGNS & THE FAST QUALITY OF THEIR DYES & ARE

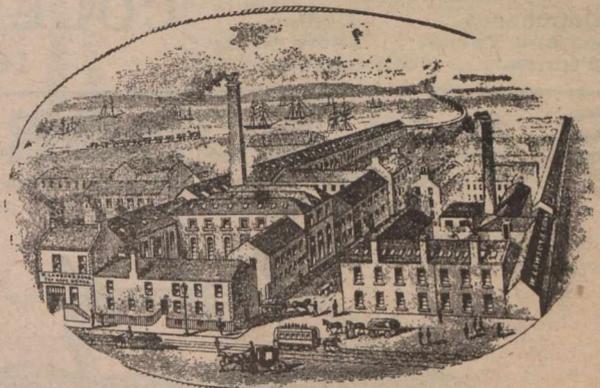
Still at the Top.



William Lawson & Sons,

ESTABLISHED 1866.

Manufacturers of every description of **Hemp & Jute Ropes, Lines & Twines.**



TAY ROPE WORKS.

DUNDEE, SCOTLAND.

SPECIALTIES.

Box Cords, Clothes Lines, Tent Lines, Polished Twines

Gaskins, Driving Ropes, Tarpaulins

and Waterproof Coverings.

Leading Manufacturers &c.

D. MORRICE, SONS & CO.

MONTREAL and TORONTO.

Manufacturers' Agents and General Merchants,

The Canadian Colored Cotton Mills Co.,
Montreal,
MILLS AT

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

Shirtings, Gingham, Ticks, Cottonades, Oxforde,
Denims, Flannellette, Yarns, Awnings, Dress
Goods, Sheetings, etc.

THE PENMAN MANUFACTURING CO.,
PARIS.

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

THE AUBURN WOOLLEN MAN'FG CO.
PETERBOROUGH.

Tweeds, Beavers, etc.

WHOLESALE TRADE ONLY.

**HAND BOOK of the
Canadian Customs Tariff and
EXCISE DUTIES,**

— WITH —

List of warehousing ports in the Dominion,
[Extracts from the Canadian Customs
D Acts, Sterling Exchange, Franc, Ger-
man Rizmark, and the principal For-
eign Currencies at Canadian Cus-
toms values, and other useful
tables, will be issued at close
of present session of
Parliament.

PRICE, F'cap 8vo. cloth limp, 50c.

DISCOUNT TO THE TRADE.

*** MORTON, PHILLIPS & CO., ***

Stationers, Blank Book Makers and Printers.
1755 & 1757 Notre Dame St., Montreal.

Hamilton Cotton Co'y

HAMILTON, ONT.

Manufacturers of

Cottonades, Denims,
Warps and Yarns, Lamp Wick:
Twines, Webbing, &c.

Leading Manufacturers, &c.

JAMES A. CANTLIE,

NEW OFFICE:

22 ST. JOHN STREET,
Montreal, Que

Same Telephone
No. 341 MAIN.

Kindly Alter my Address in the Telephone
Directory.

**CAMPBELL'S
QUININE WINE.**

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

The best cure for Debility.

JUST WHAT

YOU NEED

THIS SPRING.

Leading Manufacturers, &c.

ESTABLISHED 1800.

Rio Works, Howard Street,
SHEFFIELD, England.

Joseph Rodgers & Co.,

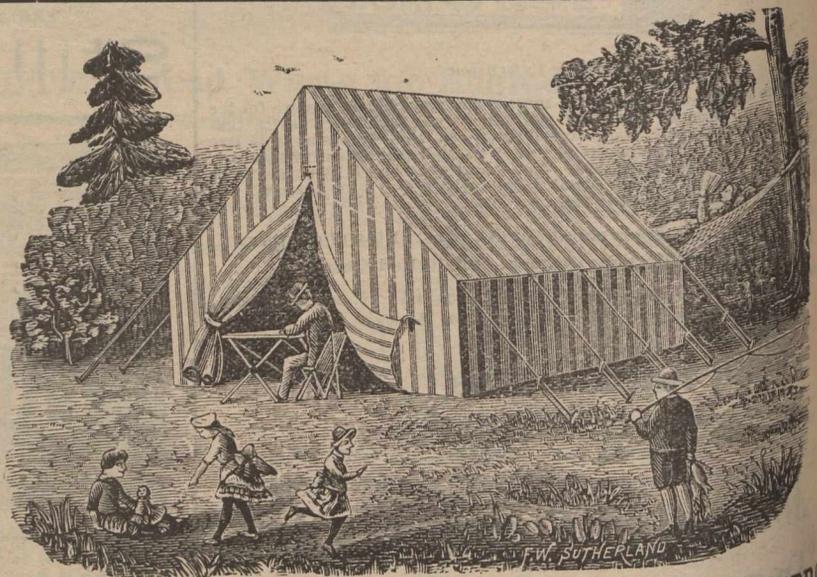
MANUFACTURERS OF

Table and Spring Cutlery,

RAZORS, SCISSORS, &c.

ELECTRO & PLATED GOODS

RE-PLATING & RE-BLADING.



WE ARE

THE LEADING ... **TENT, FLAG and AWNING MAKERS**
— OF CANADA. —

203 Medals and First Prizes Awarded at Leading Exhibitions in
various parts of the world, Bear Strong Testimony to this Fact.

Correspondence invited—Estimates for Special Work Cheerfully Furnished.

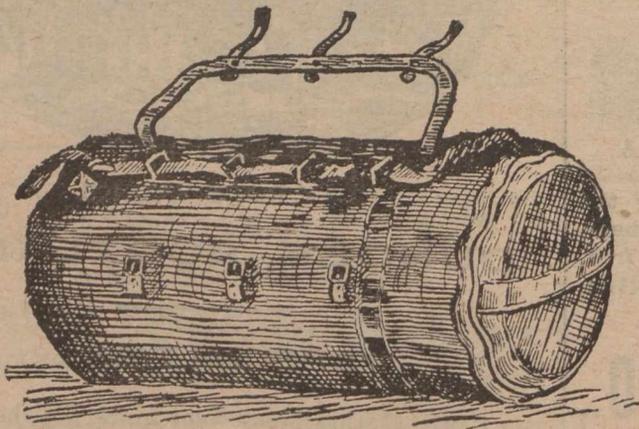
COLE'S NATIONAL M'FG. CO.,

160 Parks Street, OTTAWA, Ont.

S. & H. BORBRIDGE

88 & 90 Rideau, 15 to 23 Mosgrove Sts., OTTAWA.

Manufacturers of the following KLONDYKE GOODS :



Rubber Kit Bags, Dumage Bags, Sleeping Bags, Pack Straps, Pack
Bags, Pack Saddles, Klondyke Boots, Klondyke Shoes, Been
Skin Oil Tanned and Hair Lined Moccasins, Harness, Mexican
English and all other kinds of Saddles, Trunks, Valises, Bags,
Satchels, Horse Clothing, &c., &c.

MONTREAL

MERCHANTS AND MANUFACTURERS

Awnings, Tents Tarpaulins, Flags, Etc.
Thos. Sonne.....193 Commissioners St.

Builders' and Contractors' Supplies.

W. & F. P. Currie & Co....134 McGill St.
W. McNally & Co.....50 McGill St.

Butter and Cheese Exporters.

A. A. Ayer & Co.....576 St. Paul St.

Carpet Beating.

Dominion Steam Carpet Beating Co.,
11 Hermine St. H. N. Tabb, Mgr.

Dry Goods, Wholesale.

W. R. Brock & Co.....26 St. Helen St.
Alphonse Racine & Co. 340 & 342 St. Paul St.

Canadian Colored Cotton Mills Company.

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

Wholesale Trade only Supplied.

D. MORRICE SONS & CO.,
AGENTS,
Montreal and Toronto.

W. J. JENKINS & Co.,
Belfast, - Ireland,
MANUFACTURERS OF
HANDKERCHIEFS and FANCY LINENS.
Washing Suits and Blouses.

GROCERY MEN.

BROKERS—Wanted an energetic and reliable man to push our Irish Preserves during the coming season. Apply, stating terms and the district proposed to work, to

WM. VINT & SONS,
Unity Street Preserve Factory,
BELFAST, IRELAND.

JOHN E. HARDMAN, S.B.
Consulting Mining Engineer,
Room 3, Windsor Hotel, MONTREAL, QUE.

20 Years' Experience in the Mining and Reduction of Gold, Silver, Lead and Copper.

13 Years as a Specialist in Gold Mining and Milling

Bell Tel.:—Main 1480.

The Balance Sheet System of Accounts

will give a monthly, weekly, or daily Balance Sheet, and Profit and Loss Statement. Considering the results it is the cheapest system to install and to maintain, and the most efficient in use. Installations are made upon the specification plan exclusively. Everything is in writing. For particulars apply to

GEO. GONTHIER,
Expert Accountant.
SOLE REPRESENTATIVE FOR THE PROVINCE OF QUEBEC OF
The ACCOUNT, AUDIT & ASSURANCE Co., Ltd.
OF NEW YORK.
11 & 17 Place d'Armes Hill, MONTREAL, QUE.

There is always genuine satisfaction in knowing that you will get just what you want when you trust your orders for Printing to us—because we not only make a special study of the requirements of each order, but also give due regard to taste and effect

171 St. James St.

Journal of Commerce.

THIS LITTLE TRADE MARK



ON A SAW GUMMER

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

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

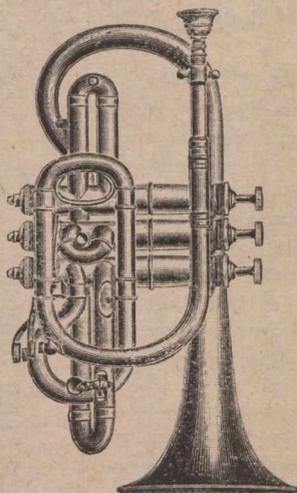
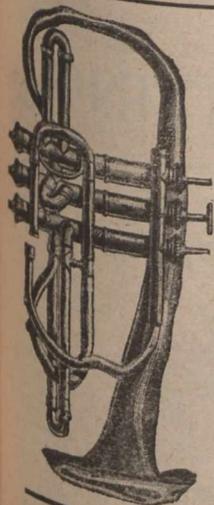
Send 'Em to Douglas'

The most complete Repair Factory in Britain; also, the cheapest and most reliable House in the Trade.

H. D. Douglas & Son,
Manufacturers & Contractors
To Her Majesty's Forces.

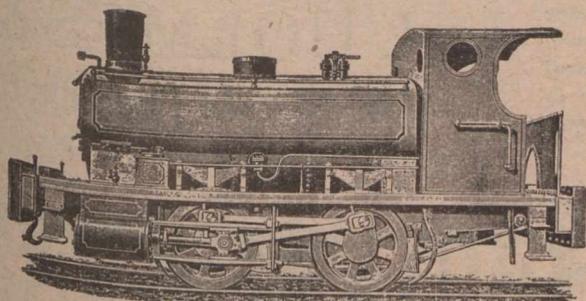
36 to 42 Brunswick Street,
Glasgow, Scotland.

Established over Half a Century.



Telegraphic Address: GRANT, KILMARNOCK.

GRANT, RITCHIE & CO.,
Locomotive Engineers, Ironfounders and Boilermakers.



TANK LOCOMOTIVE ENGINE.

Townholm Engine Works,
KILMARNOCK, SCOTLAND.

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 Quebec Official Gazette announces another sale of Government timber limits to be held on June 4. According to the detailed list of location, about 8,000 square miles will be offered.

—At a recent meeting at Toronto of the Niagara Navigation Company Mr. J. J. Foy was elected President, in succession to the late Sir Frank Smith, and Mr. Barlow Cumberland, Vice-President.

—The Province of Ontario has been awarded 1,000 square feet of space in the Horticultural building at the Pan-American Exposition. The location of the exhibit will be between those of the semi-tropical States of Florida and California.

—Sydney, N. S., advices state that Sydney Harbour was entirely free of ice on the 30th ult., the earliest opening of navigation in the history of the port. There would be no difficulty in keeping the harbour open all winter through the use of an ordinarily strong tugboat.

—The Dominion Securities Corporation, Limited, has been incorporated by the Ontario Government, with an authorized capital of \$1,000,000, and head offices at Toronto. The provisional directors are Messrs. H. M. Pollatt, Geo. Edwards, Robert Armstrong, A. L. Malone, and Albert Mearns.

—The by-law granting a bonus of \$1,500 to purchase a site for a tobacco factory to be erected at Leamington, Ont., and operated by H. C. Ward, of Pontiac, Mich., was carried on the 1st instant, by a vote of 324 for and 29 against. The factory will cost \$20,000 and will employ not less than one hundred hands, and will prepare tobacco for cigar purposes only. Two thousand acres of tobacco have already been contracted for in the county, and it promises to be one of the largest concerns in the Dominion.

Cornwall, Ont., Notes.—Louis Chevalier has been awarded the contract for the building of the new pump house, wheel pit and tailrace for the Cornwall waterworks. The hydraulic plant will be put in by the Caledonia Iron Works, of Montreal. The total cost is about \$17,000. The work will be completed by August 1st, after which the Cornwall waterworks will be operated by water power. Both the Canada and Stormont mills, owned by the Canadian Colored Cotton Mills Company, have been closed to permit of repairs being done while the water is out of the canal.

—The Richelieu and Ontario Navigation Company expects to add materially to its Hamilton-Montreal service the coming season. It is stated the service will be operated this year by three vessels instead of two. The service will be conducted by the Hamilton, Algerian, and Spartan, the latter vessel being added this year to the Upper Canada fleet. Last season the Spartan ran out of Toronto, but the coming summer her place on this route will be taken by the new steamer Kingston.

—Our correspondent at Pilot Mound, Man., writes:—Archibald C. Lawson, fruit and confectionery, has sold out his business and plant to his brother Robert, who is now in possession. The latter, who has been a very successful farmer near town for a numbers of years, has rented the farm and sold his stock and implements at auction.—The farmers have all been able to winter their animals successfully notwithstanding the apparent scarcity of feed. Prices for cattle of all kinds have kept up fully higher than ever. Those who expected snaps in cattle this spring on account of compulsory sales have been disappointed.—George J. Fraser of McLeod has been here for a couple of weeks picking up stockers and he finds it hard to get them; he has purchased a couple of car loads for immediate shipment, paying \$30 to \$40 for cows and from \$15 to \$18 for yearlings.—George Dow, a delegate to Ottawa, from the Millers' Association of Manitoba, has returned. He does not seem to think that much was accomplished by his trip East. The oatmeal mill of his own firm, of Dow & Curry, has been standing idle for months and is likely to do so until new oats are grown.

—Our correspondent at Red Deer, Alberta, writes:—Business is looming up in Red Deer this Spring, better than ever before, and immigration is larger than any former year up to this date. The North-West Government are erecting a steel traffic bridge across the Red Deer River which will be a great addition to the commercial interests of the place. The Dominion Government have placed in their estimates a sum for the erection of a court house here this summer. Among the number of buildings for the year will be a large implement wareroom for the Cockshutt Plow Co. They are making this a distributing point, which will be operated by Latimer & Purdy. The Massey-Harris Co. are also making arrangements for a large implement wareroom. The Red Deer Creamery Co. are erecting a large butter factory at a cost of about \$4,000. to be ready for operation 1st May. W. Springbett has erected a large building to accommodate the Frost & Wood implements. W. R. Anderson has near completion a shop where he will carry on a butcher business and pork packing establishment, and Geo. W. Greene is getting material out for a large stone building out of the celebrated Red Deer stone, which is somewhat similar to the well known Calgary stone. This building will be used for banking and other offices. Piper & Co., brick manufacturers, are bringing in steam power to operate their brick press, and have orders in advance in excess of the amount they will be able to turn out for several months. In addition to these a large number of dwellings and other buildings will be erected early this Spring.

ESTABLISHED, 1861.

1890.

Wulfruna ♦♦
Cycles

(Carter Oil-Bath Gear Case.)

The Best Cycle in market for the price. Manufactured by

J. BARRATT,

HEAD OFFICE AND WORKS :

Wolverhampton,
[ENGLAND,

Telegrams, "Wulfruna," Wolverhampton."



—Our Norwood, Ont., correspondent writes: H. G. Buck being occupied taking out square timber in N. Y. State has leased his flour mill to C. E. Pakenham of Brighton, he ought to do some export trade.—I. L. Squire has completed a cold storage house, contracting for ice for three years only, as he expects chemical or mechanical refrigeration will be in vogue by that time. He wants to ship 1,000 lambs a month to England, etc.—The Corundum and Mica Co. took in their supplies from this place on 25th to the Blue Mountains, they say they have a good thing 18 miles north.—B. James, shoemaker, has bought one of the best houses in town.

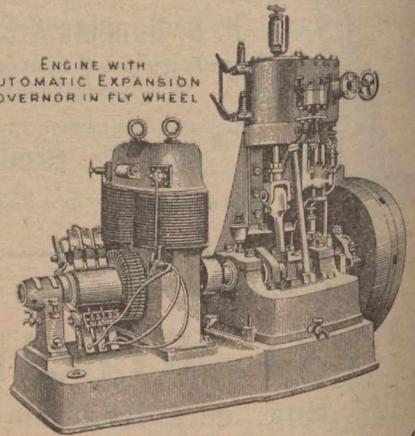
—Winnipeg Notes.—Weekly auction sales of live stock will be held in this city in future, the firm of Ryan & Fares having completed arrangements therefor. The first sale will take place April 4th, when 100 heavy draught horses will be offered.—J. M. Campbell, for many years in the employ of E. F. Hutchings, harness, has started business for himself in the same line.

"CASTLE" DYNAMOS
— FOR —
SHIP LIGHTING

SLOW SPEED. HIGH EFFICIENCY.

SLOW SPEED COUPLED DIRECT SYSTEM

ENGINE WITH AUTOMATIC EXPANSION GOVERNOR IN FLY WHEEL



"OPEN FRONTED" ENGINE AND "CASTLE" DYNAMO.

J. H. HOLMES & CO.

NEWCASTLE-ON-TYNE, ENGLAND.

Telegrams : "HOLMES, NEWCASTLE-ON-TYNE."

WALKER'S BISCUITS & CAKES
JOHN WALKER LTD ROYAL BISCUIT FACTORY, GLASGOW.

Makers of all Varieties Suitable for Export.

SCOTLAND



Agents wanted throughout Canada.

SPECIAL TERMS UNDER NEW TARIFF.

—The long protracted case (begun in 1895) of Fairman and associates against the city because of the expropriation of a narrow strip of land, formerly a portion of the then Erskine Church property and running along Peel street from St. Catherine street to Dominion square, has been settled for the sum of \$13,000. It was claimed by the City Council that the claimants had largely benefitted in respect of their property adjoining by the said expropriation.

—A canned salmon trust is among the latest. A New York financial authority, interested in the proposed salmon combination, reported from San Francisco, states that the capital would be \$32,000,000 in common and preferred stock and debenture bonds. Of the debentures \$1,000,000 would remain in the treasury. Those interested in the new deal are J. Pierpont Morgan, August Belmont, W. Seligman, J. Seligman and the presidents of the most extensive banking houses in New York city.

—It has leaked out, says the Globe, that some three years ago a British syndicate, headed by Baron Rothschild, obtained enormous concessions of coal, iron and petroleum lands in China, embracing an area of some 71,000 square miles, in Shansi and Honan. The region is said to contain a quantity of the products named sufficient to supply the world for more than a thousand years at the present rate of consumption. The correspondent of a New York paper declares that by this deal Britain "has secured the very heart of the real wealth of China, and is preparing to drive all competition to destruction by her monopoly of thousands and thousands of miles of coal, etc., which the cheap labor of China is to turn against all rivals." But what will J. Pierpont Morgan say to this?

—Our correspondent at Mount Forest, Ont., writes: With regard to this town, I may say it is about holding its own. Many people are quietly making money, and many more are standing still. Our civic fathers are trying to boom the town and get in new factories—they have actually gone to the expense of advertising in the Toronto papers drawing attention to the very great benefits and advantages of residing and doing business here, that we have high and public schools, telegraph and telephone offices, two railways, many churches, and hotels, good speckled trout fishing and a fine farming country. As evidence of the prosperity of our farmers I may state that a fair sample of our farms, containing 300 acres, with good buildings, has just been sold for \$11,500 cash; this farm is about 5 miles from town. Many farmers about here have no mortgages on their properties and are lending money.—Our large furniture factory is still running, under the recent combine, while the Martin Bros.' oatmeal mills are running night and day. We hope to have some new industries started here shortly notwithstanding the Globe's advice to vote down all bonuses "outside of Toronto." There have been no business changes to speak of in our town lately and no failures.

ESTABLISHED 1827.

H. HENDERSON & SONS,

Tanners and Curriers.

Makers of Leather Belting and Fire Hose.

LADYBANK LEATHER WORKS, AND
DUDHOPE & PLEASANCE TANYARDS, DUNDEE, Scotland.

—SPECIALTIES—

Oak Bark Tanned Strap Butts.

Oak Bark Tanned Harness Leather.

Best Curried Black and Stained Harness and Trace Backs, and all Leathers for Saddlers' Purposes.

Leather Belting—Single and Double.

Mechanical Leathers of Every Description, for Foundries, Ship-building Yards, Jute, Cotton, Flax and Woollen Mills.

Pump Leathers and Hydraulic Rings, etc., etc.

Walrus Leather in sides from ½" to 1½" thick.

JURORS' AWARD INTERNATIONAL EXHIBITION, 1862.
MEDAL & HIGHEST AWARD, Jubilee International Exhibition, ADELAIDE, 1887.
MEDAL & HIGHEST AWARD, Centennial Exhibition, MELBOURNE, 1888.

—Mr. David T. Davis, Attorney-at-Law, New York, brother of both the well known and highly prosperous tobacco and cigar manufacturers of the name in Montreal, writes us as follows under date March 30th: "I regret to inform you that we have suffered severely by the loss of the late Col. E. C. James who stood at the head of his profession in the United States. I attended his funeral in Ogdensburg, N.Y., last Thursday, and the ceremony was a very impressive one. The Court of Appeals adjourned after passing fit resolutions and all the various parts of the Supreme Court of the County of New York likewise passed resolutions of esteem and regret, and adjourned for the day. Colonel James was a man of unusual gifts and attainments and of like affability and agreeableness. He has been connected with many great cases. He defended Chief of Police Devery and Inspector McLaughlin during the Parkhurst investigation. He has been Russell Sage's attorney and counsel as well as the attorney and counsel of the Goulds and Castellane in his last trouble. He was a man of large humor, and many interesting and amusing anecdotes were told of and by him. Both surviving members of the firm have been associated with the Colonel for the last twenty years."

—Our Barrie, Ont., correspondent writes: — A vote was taken here, on the 29th ult., for the granting of a bonus of \$2,000 towards the building fund of a new Victoria Hospital in place of the one at present in use, which has been found inadequate. The Corporation of the County of Simcoe at large has also voted an equal amount for same purpose. At the same time a vote was taken for the appointment of Commissioners to look after the electric lighting and waterworks of the town. This vote was also carried but by not so large a majority as the one for the hospital.—M. J. Frawley, proprietor of a boot and shoe establishment, has taken into partnership Wm. Moore and will continue business under the firm name of Frawley & Moore.—Jas. Hogg, who has probably the largest bakery in Barrie, has sold out to Bryson Bros., who have for some time past been carrying on a similar business here.—The prospects for house building in Barrie, seem promising and for the surrounding townships the most encouraging for many years.

—The Toronto Hotel Company at the recent annual meeting elected the following Board of Directors: President, George Gooderham; Vice-President, J. W. Langmuir; E. Gurney, B. E. Walker, Aemilius Jarvis, T. G. Blackstock, J. Herbert Mason, W. R. Brock, M.P., H. D. Coulson. The offices of the company are removed to the office of Mr. W. G. Gooderham. Several tenders for the construction of the building have been received.

—A Port Hope, Ont., correspondent writes: A new venture, The Canada Radiator Co., Ltd., is starting here, having been granted by the municipality free lands, buildings, and exemption from taxation. They say they will employ at least 25 men on the start.



established 1851.
KIRKER & CO.,
 LIMITED.
 Belfast, Ireland
 Manufacture
Ginger Ale,
Lemon
Squash,
Soda Water,
Kola,
Champagne,
&c.

Special prices to Canadians
 Under the New Tariff.
 Cable Address: "BOTTLEERS,
 BELFAST."

Telegraphic Address: "SPIRITS, DUNDEE."



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

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



A Safer Drink has
 never yet been
 brewed than . . .

Watson's
Dundee
Whisky

Undoubtedly the
 Finest Imported.

Henry J.
Chard & Co.

Agents for Canada,

28
HOSPITAL ST.,
MONTREAL.

—From Baltimore, Md., it is learned that the new \$1,000,000 dry-dock constructed at the Newport News Shipbuilding Co. was flooded recently for the purpose of making final tests preparatory to putting the mammoth basin in use. The caisson which was built in the dock at the inner end was floated to the entrance and placed in position. When the dock is in use the water will be pumped in and out by electric machinery. The dock is of the following dimensions: Length on top, 837 feet; length inside caisson, 806 feet; breadth on top, 162 feet; on the bottom, 80 feet. It will be capable of receiving the largest vessel ever constructed or designed with plenty of room to spare, and two of the largest battleships can be docked at one time.

—London cable advices report that the revenue of the United Kingdom has again broken the record. For the financial year just ended the sum of £130,384,684 was paid into the Exchequer, the total revenue of the country, including the amount paid in local taxation accounts, being £140,018,624. As compared with the previous year, this shows an increase of over £10,000,000, a result largely due to the fact that the Chancellor of the Exchequer, in his last budget, raised the income tax to a shilling in the pound. The revenue shows a surplus of £2,860,000 over the amount estimated a year ago, but taxpayers have no hope that Sir Michael Hicks-Beach will, in his annual statement, lighten their burden, for the increase in the revenue cannot keep pace with the increase in expenditure.

—A circular issued from the office of J. Pierpont Morgan & Company and addressed to the stockholders of the American Bridge Company and the Lake Superior Consolidated Iron Mines, says a New York dispatch, announces that the offer of the syndicate made on March 2, has been accepted by more than ninety-eight per cent. of the holders of stock and the plan proposed has become operative. Morgan & Co. offered on account of the United States Steel Corporation in exchange for the preferred and common stock of the American company and for the stock of the Lake Superior Consolidated Mines, certificates for preferred stock and common stock of the United States Steel Corporation. Arrangements have also been made for the acquisition by the United States Steel Corporation of all outstanding interest in the Oliver Mining Company and the Pittsburg Steamship Company, not owned by the Carnegie Co. The authorized capital stock of the United States Steel Corporation has been increased to \$550,000,000 of preferred stock and \$550,000,000 of common stock. The corporation has appropriated and has agreed to issue \$425,000,000 of such preferred, and \$425,000,000 of such common stock under the contract referred to in the circular of March 2, 1901, and it proposes to issue the remainder of such authorized capital stock for future requirements and acquisitions, including the acquisition of the stocks above mentioned.

—The following inquiries, relative to Canadian trade, have recently been received at the High Commissioner's office, London: An Aberdeen mercantile firm is desirous of being placed in communication with shippers of Canadian cereals and produce.—An English firm of stylographic and fountain pen makers makes inquiry respecting the opening for such goods in Canada and the appointment of agents.—A Northampton firm of boot and shoe manufacturers, doing a small trade with Canada, is desirous of extending it, and wishes to get into touch with boot and shoe makers in Canada.—The names of some first class exporters of fruit are asked for by a correspondent at Cologne (Germany), who is in a position to dispose of large quantities.—A correspondent in the south of England asks to be placed in communication with parties in British Columbia, from whom he can purchase hopsets (goldings).—The agent for a patent combination brake for use with cycles fitted with free wheels, desires to enter into negotiations for the sale of the Canadian rights.—An Aberdeen firm of merchants are desirous of being placed in communication with shippers of Canadian cereals and produce.—Enquiry is made concerning the prospect of successfully introducing to the Canadian market a new coffee extract, by a firm who propose to appoint agents on commission. — Enquiry from Toronto for information concerning beet sugar machinery.—A correspondent at Guelph, Ont., desires to secure the agency for an English house who export hides or pickled sheepskins, to Canada. He would also like to hear from a wool exporter requiring a representative.—A Quebec firm asks for the names of English buyers of horse and cattle hair.—The Canadian Curator, Imperial Institute, forwards these inquiries: A firm in Warsaw, Russia, asks for names of Canadian manufacturers who can supply the veneer circles used in the production of "Vienna" chairs.—The proprietors of a patented bicycle brake wish to make arrangements for its sale in Canada.—A London firm in touch with consumers of manganese ore invites correspondence from Canadian producers of the same.—A Midlands firm buying minerals and ores of all kinds wishes to hear from Canadian shippers of lead, silver, copper, iron, etc.—A London firm of wholesale and export fish merchants and curiers asks for names of Canadian houses who can quote for smoked salmon in oil (entire), anchovies (not spiced) in 28-pound tins, salted cod and ling in boxes (cut into pieces of about six by three inches).

—The United States Steel Corporation, on the 1st inst. says a Trenton, N.J., dispatch, filed with the Secretary of State articles amending its charter and increasing its capital stock to \$1,100,000,000. The State's fee for the filing of the papers was \$220,000.

—A contract for 50,000 pounds of hops, this seasons crop, was closed in Oregon, U.S., recently, the growers accepting about 50 per cent. cash, balance on shipment. The price agreed on was 11c lb.

**"PERFECT"
SCOTCH
WHISKY.**

This Whisky has been well known for nearly a century. During that period it has not varied in character. There is nothing finer in the market. Made solely from home-grown barley, and sold perfectly matured when seven and ten years old.

Special price to Canadians under the new tariff. . . .

J. & R. WILLIAMSON,
17 Royal Exchange Square,
GLASGOW, - SCOTLAND.



Lang Brothers, Ltd.,

Scotch Whisky
Distillers and Blenders,
GLASGOW & KILLEARN.

Proprietors of

TAM O' SHANTER SCOTCH WHISKY
AND
GOLD MEDAL BANANA RUM.

Distillery . . .
GLENGOYNE, STIRLINGSHIRE,
Offices and Bonded Warehouse:
10 to 20 Oswald Street, **GLASGOW,**
SCOTLAND.



—At a recent meeting of the Toronto Milk Producers' Association to consider the price of milk, it was decided that the price for an eight-gallon can be \$1 for May, June, and July, and \$1.10 for August, September and October, delivered in Toronto.

—In the New Brunswick Legislature recently, a bill to grant aid of \$10,000 for twelve years to the New Brunswick University was agreed to. In the discussion there was some opposition to assistance being given by New Brunswick to the proposed Maritime Agriculture College. To a question Attorney-General Pugsley replied that the Maritime College would cost \$50,000, and Nova Scotia would bear this. The cost of maintenance would be \$10,000.

—Ottawa advices state that the surveyors who have gone over the proposed route in connection with the contemplated short line of the Canada Atlantic to Montreal, have presented their preliminary report. Three routes were surveyed—one from Glen Robertson at Vaudreuil, the other from Ste. Justine to Vaudreuil, and the third north of both of these, by constructing a bridge across to the island and obtaining an independent entrance into Montreal. It is said that the line from Glen Robertson to Vaudreuil has been the one settled upon. The country traversed presents very few obstacles in construction work and operations will be completed by August. With the cutting down of the distance by several miles the C.A.R. expects to be able to cover the distance between Ottawa and Montreal in an hour and a half. The officials decline to talk but it is learned that work will be commenced at once and that the line from Glen Robertson to Vaudreuil will be pushed; thence the C.A.R. trains will run into Montreal over the Grand Trunk instead of going by Coteau as at present.

—From Los Angeles, Cal., it is learned that the shipment East of fourteen carloads of oranges by the Northern route is a decided success. The agent of the Southern California Fruit Exchange, at Minneapolis, wires that the train arrived there seventy-four hours from Seattle, and that the fruit was in good condition. This means a saving of nearly half the time on the shipment by the all-rail route. The Exchange is arranging for further shipments to follow in rapid succession.

—An agreement is reported to have been signed by the Grand Trunk Railway Co. for the re-establishment of a line of steamers for packet, grain and freight traffic between Port Huron, Mich., and Duluth, Minn. Boats will be placed in service with the opening of navigation.

THOMAS C. KEAY,

Engineer and Machine Merchant,
Mill Furnisher, Shuttle, Bobbin and Picker Maker,
17 BALTIC STREET,
DUNDEE, SCOTLAND.

ALL KINDS OF NEW AND SECOND-HAND FLAX, JUTE,
HEMP AND TOW MACHINERY.

SPECIALITIES.—Second-hand machines as above thoroughly overhauled and repaired in first class order.

Maker of Sack Printing Machines for marking in one or more Colours.

SACK CUTTING AND SEWING MACHINES.
All kinds of Shuttles, Pickers and Bobbins for Jute and Linen Trades
.. .. Enquiries Solicited

Cable Address:—WENDT, BELFAST.

A. B. C. CODE.

Vint's Irish Preserves.

The Best Old Country Jams to be had.

Made from Irish Grown Fruit.

WARRANTED PURE.

No finer Jams in the world
much cheaper than some...

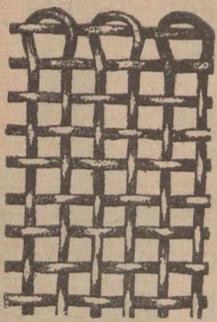
WM. VINT & SONS,
BELFAST, IRELAND.

SPECIAL TERMS TO CANADIANS UNDER THE NEW TARIFF.
As Supplied to His Majesty's Government.



Established 1829.

TELEGRAMS: "FELT," BELFAST



WOVEN WIRE CLOTH

Brass, Copper, Iron and Galvanized Wire
Cloth in all Strengths and Meshes, Mining
Screens and all kinds of Wire Work. . . .

SOLE MANUFACTURER OF

Rogers Celebrated Perforated Tin Sieves for
Meal Milling, &c.

SAMPLES AND PRICES FROM

JOHN ROGERS,

19 & 21 Queen's Square, BELFAST, Ireland.



—Recent advices from St. John's, Nfld., state that the Newfoundland Cabinet received a dispatch from Mr. Chamberlain, the Colonial Secretary, announcing that a lobster modus vivendi respecting the French shore had been concluded with France, to be in force from that date until December 31, 1901, thus removing all fear of conflict during the interim. This fact is evidence of the willingness of the French Government to adopt a conciliatory policy, pending the final adjustment. The Colonial Legislature passed a bill last month giving effect to this convention, if the renewal were arranged.

—Representatives of grain shipping firms in Chicago, says a Cleveland dispatch, were in the latter city recently looking after tonnage for the first cargoes for the season, and also making arrangements for the season's business. From what they assert it is evident that a great deal of the grain from the North West is to be diverted from its former course and will be shipped via Georgian Bay and Montreal. The new route will be through the Georgian Bay and over the Parry Sound Railroad to Montreal, which port already shows increase in its export grain shipments. The plan will make inroads upon the Buffalo business and necessarily upon New York trade. When the elevators at both Port Colborne and Montreal have been established the additional movement through Montreal will be much greater.

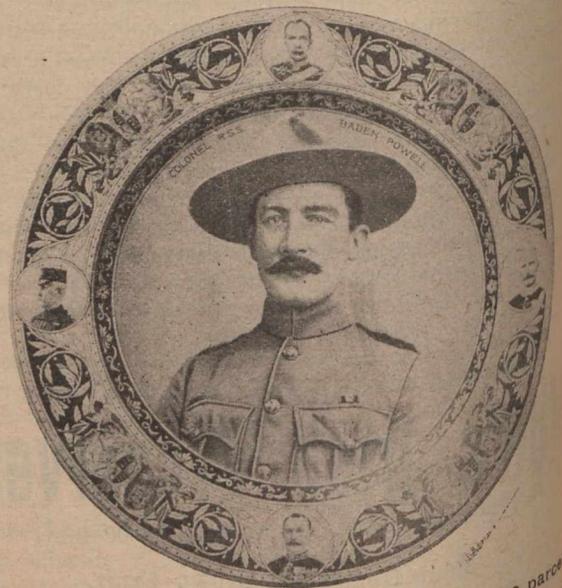
—The investment of English capital at points in Northern Ontario will result in much benefit to that country as developments proceed. Such investments will likewise, doubtless, benefit the promoters beyond those of mines further west. Mr. E. A. Bremner, Managing Director of the Occidental Syndicate of London, England, has been engaged for some time in developing the Sturgeon Falls district. Mr. Bremner's company, which controls the Imperial Land Company of Canada, of which he is President, has invested over \$600,000 in New Ontario, and has placed several enterprises on a paying basis in the Town of Sturgeon Falls. Speaking of the possibilities recently, he said: "We have plenty of opportunity for enterprise at Sturgeon Falls. We have an enormous water power, and a supply of spruce sufficient for fifty years to come. The town will become a port, for with a little dredging at the mouth of the river and the completion of the Government scheme or the dredging of the French River we will have a direct water communication with Chicago. There is a trade amounting to millions of dollars in hardwood between Chicago and the Southern States and Maine, and a large portion of this trade we could secure, for in addition to the advantages of a water route we are hundreds of miles nearer. We have a charter for a railroad, which has been surveyed fifty miles north, and we believe that the town will become the centre point on a great highway from Hudson Bay to Chicago. During the past season we have had a landscape architect from New York at the Falls, and he is preparing a pamphlet by which we expect to draw the attention of manufacturers in American cities to the place. We will develop the waterpower, and rent it, or else give the power away and take an interest in the industries established, such as carbide and aluminum works. We also will be prepared to finance concerns that begin business here."

—Our Kingston, Ont., correspondent writes: — David Hecht, trader and mill owner, Tichborne, who began business there about the year 1892 in a small way and whose business has grown to large proportions, made an assignment recently to John Carson. His largest creditors were Kingston merchants, but he also owed considerable in Toronto and Montreal. A meeting was held on the 25th ult., a large number of creditors being present. His liabilities were put down at \$10,000, of which \$1,000 is privileged, and his assets of the nominal value of \$6,000, real value, \$4,000. He made an offer of 25 cents in the dollar in cash, which was refused. The estate may be wound up.

—The new rates of commissions for money orders issued in Canada which went into force on April 1st are:—Orders up to \$5, 3 cents; order \$5 and up to \$10, 6 cents; order \$10 and up to \$30, 10 cents; order \$30 and up to \$50, 15 cents; order \$75 and up to \$100, 30 cents. Not more than one money order under \$100, payable in Canada and the United States can be issued to the same person on the same day, drawn in the same place in favour of the same payee, but as many of \$100 each may be given as the remitter requires.

6d. Size—
10" Diameter.

1/- Size—
12" Diameter.



ENGLISH MAKE.

1 Set in a parcel.

The above illustration is from one of the Set of Four representing our National Patriotic "SONS OF OUR EMPIRE" Plaques. Most richly enamelled in Metal in eighteen colors with Patriotic Border Designs in Venetian Red and Royal Blue.

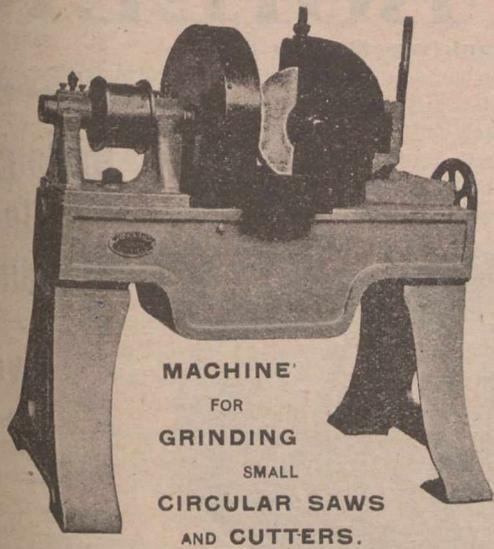
RETAIL PRICE.
1/- LINE { 4/- the set of 4 } 4 gross in a case @ 34/- per gross.
6d. " { 2/- " " 2 } 5 " " " @ 45/-
Free Cases. Free London. 2 1/2% Cash against documents.
Sample set sent on receipt of cost plus 1/- 3d. cost of parcel postage, or Illustrated Circular and all designs mailed free.

This article is a **GIGANTIC SUCCESS IN ENGLAND.**
Our new Xmas Catalogue will be sent (post free on application) to wholesale dealers.

Gottschalk, Dreyfuss & Davis, s. Gottschalk & Co.
(Formerly
The Novelty Inventors,
5 Bunhill Row, LONDON, E.C., ENGLAND.)

DAVID ASHTON & CO.,

SPECIALTY: File and Saw Manufacturing Machinery.



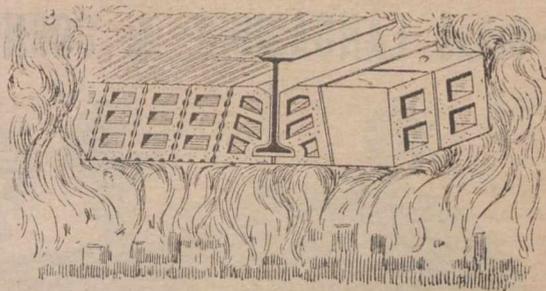
MACHINE FOR GRINDING SMALL CIRCULAR SAWS AND CUTTERS.

ENGINEERS.

AZTEC WORKS, NEEPSSEND,

SHEFFIELD, ENG

HON. A. DESJARDINS, President. N. T. GAGNON, Sec'y & Selling Agt. HUBERT DESJARDINS, Man. Dir.



NOTICE—That this is the ONLY system that protects the bottom of the I beams

ALL THE BEST BUILDINGS ARE FIRE-PROOFED WITH

Porous Terra-Cotta.

The MONTREAL TERRA-COTTA LUMBER CO., (Limited.)

204 St. James Street, MONTREAL, Que.

Send Postal for Circular and Estimates.

—The Carnegie Company, says a late Pittsburg dispatch, has received an order from the Chilian Government for 16,000 tons of standard steel rails for the roads of that country. The rails are to be delivered within two months.

—The entire wheat and oats crops of Northern Texas, according to a late report from Austin, are threatened with destruction. Reports from different sections throughout the wheat belt are to the effect that the fly pest is killing the wheat and oats. Texas last year produced twenty million bushels of wheat and thirty million bushels of oats. This year the average of wheat is lightly less than last year, while the acreage of oats is slightly increased.

—Ontario companies recently incorporated, include: The Sakoose Gold Mining Company, Ottawa, capital \$300,000; Canada Water & Sewage Purifying Company, Windsor, \$100,000; The Briggs Ledger System Company, Ottawa, \$35,000; The International Transit Company, Sault Ste. Marie, \$200,000; The Boston Loop de Loop Company (to manufacture roller coasters), Hamilton, \$30,000; The Crowther-Cumming Company, hardware manufacturers, Toronto, \$50,000; The Blue Ribbon Tea Company, Toronto, \$25,000; London & Canadian Mining & Development Company, Brantford, \$10,000; The Desbarats Mining Company, Desbarats, Algoma, \$500,000; The Diadem Land Company, Toronto, \$100,000; The Silver Spring Creamery Company, Baden, \$2,000; authority is given for the increase of the stock of the Farmers' Co-operative Packing Company of Brantford, from \$200,000 to \$300,000; and the Waterloo Manufacturing Company, from \$100,000 to \$300,000.

—A syndicate with a capital of \$2,000,000 and owning 641,000 acres of land near Panhandle City, Texas, says a Kansas City, Mo., dispatch, has just been organized by Judge Henry Scott of New York and others. The deal is one of the largest ever negotiated in Kansas City. Fifteen of the largest cattlemen in Texas, at the head of whom is J. C. Goodnight, owner of the famous Goodnight ranch, are interested in it. After negotiating and conferring for several weeks, they agreed to combine all their land into one enormous ranch, and to sell it to a syndicate, a majority of the stock of which they should own. The plan of the "Goodnight syndicate" is to purchase 50,000 head of cattle, a great majority of them being cows, and the rest pure-bred bulls, and to produce "stockers,"—that is, grade steers, which will be sold to the men in Missouri, Kansas and other parts of the country, who make a specialty of fattening cattle for the market.

—Philadelphia, U.S., advices state that the American Bridge Company, the largest employers of bridge and structural iron workers in the country, have signed the union schedule for that district. The schedule provides for an eight hour day at 40 cents an hour, the employment of union men only and to permit business agents of the union on all jobs at any time. In return the union agrees to furnish only the best workmen and to submit all differences to arbitration.

—A seat on the New York Stock Exchange was sold recently for \$55,000, \$2,500 more than the highest price heretofore paid.

TUCK & CO LTD

ENGINEERS & MANUFACTURERS,

ENGINEERING WORKS:

BERESFORD PLACE.

Warehouse & Offices:

19 to 22 LOWER ABBEY STREET,

DUBLIN, Ireland.

And at LONDON, LIVERPOOL, CARDIFF, MANCHESTER, SOUTHAMPTON & MELBOURNE.

Telegraphic Address. "TUCKS, DUBLIN."

INDIA RUBBER, LEATHER & ASBESTOS GOODS, TUCKSONA BELTING, HAIR BELTING, COTTON BELTING, HAIR FABRIC, COTTON DRIVING ROPES, TUCK'S PATENT PACKINGS, Machinery Oils, &c.

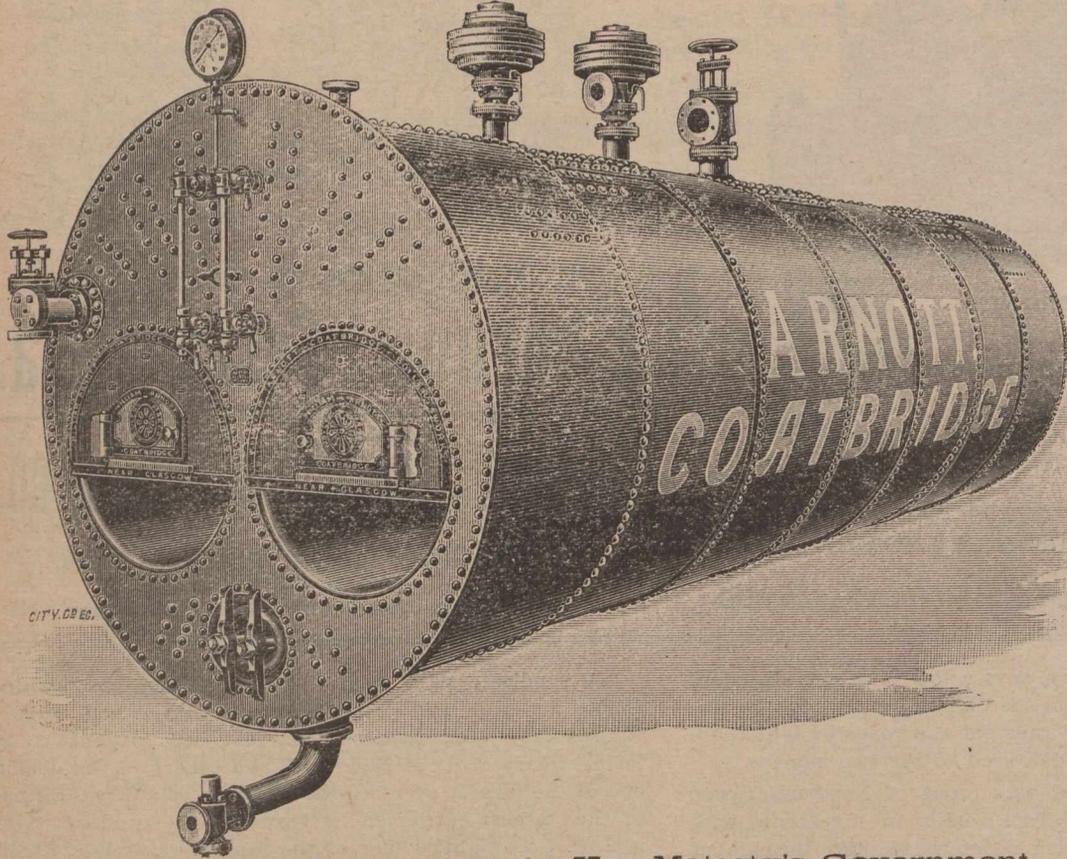
Steam Engines, Boilers, Oil Engines, Gas Engines, Electric Lighting, Creameries, Turbines, Wood Working Machinery, Agricultural Machinery, Machine Tools, Shafting Pulleys, Pumps, every class Engineers' Stores, Brasswork

ESTABLISHED 1870.

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

HIGH-CLASS LANGASHIRE & CORNISH ... BOILERS

Up to 200 lbs. Daily Working Pressure.



Drilling.
Flanging.
Welding
AND
Riveting

By most Modern Machinery.

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

Productive Capacity—
Three Boilers per week.
Crane Powers—80 Tons.

Contractors to Her Majesty's Government.

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

—A meeting of creditors of J. L. Morison, hats and caps, Toronto, was held on the 1st instant. The liabilities are placed at \$3,200.

—South Sharon, Penn., U.S., is, according to a recent dispatch, to be the site for one of the largest pipe and skelp mills in the world. Contracts for the buildings were let to the American Bridge Co. of Pittsburg by the Sharon Steel Co. The buildings, combined, will be 2,000 feet in length and nearly 1,000 feet in width, and will cost \$300,000. The mills, complete, will cost \$1,500,000. The pipe mill will have a daily capacity of 450 tons and the skelp mill 600 tons. In order to carry out these additions the Sharon Steel Co. has increased its capital \$1,000,000.

—The Fredericton, N.B., law firm of Black, Bliss and Nealis, says a St. John dispatch, is in financial difficulties. The report, it states, caused great surprise, as they did a large business, especially in conveyancing and handling money for local investors. Clients may lose heavily. Mr. John Black, ex-M.L.A. for York, senior member of the firm, recently gave J. D. Hazen, M.L.A. for Sunbury, a bill of sale of household effects to cover advances, and W. B. Chandler, of Moncton wholds similar security from Fred. St. John Bliss, the other member of the firm. Hugh J. Nealis was only nominal member of the firm. The Bank of British North America, Nova Scotia, and the Royal Bank of Canada, are interested for about \$20,000, which report says is about half of the firm's total liabilities. The firm had invested during the past two years in Yukon properties which have as yet yielded no returns. News of the firm's condition was only ascertained a few days ago by Mr. Bliss and he is now prostrated by illness. Mr. Black left Fredericton about a month ago for England on business, and Mr. Nealis left last week for Boston. It is said Black left behind him a statement of liabilities to the amount of \$28,000, but this is believed to be much below the mark. Another report says Bliss has placed this at \$40,000. In the municipality accounts so far no defalcations have been revealed. The firm invested in the Klondike to an extent, it is said, of over \$15,000.

—A special from Toronto announces that in the Legislature, on the 2nd instant, the Government propositions for aid to railways were brought down. They consisted of resolutions granting subsidies, to be given out of the consolidated revenue fund, in the following manner: To the Bracebridge & Trading Railway, from the town of Bracebridge to a point in the township of McLean, at or near the incorporated village of Baysville, in the district of Muskoka, a distance not exceeding sixteen miles, a cash subsidy of \$3,000 a mile—\$49,000. To the Bruce Mines & Algoma Railway, from a point at or near the village of Bruce Mines, to a point at or near Rock Lake copper mines, in the district of Algoma, a distance not exceeding 13 miles, a cash subsidy of \$3,000 a mile—\$39,000.—To a railway at or near Bolton Creek, in the Township of Osa to the iron mines, in the Township of Lanark, a distance not exceeding 25 miles, a cash subsidy of \$3,000 a mile—\$75,000.—To the Norwood & Apsley Railway from the village of Norwood on the Canadian Pacific Railway, to a point at or near the village of Apsley in the Township of Apsley in the County of Peterborough, a distance not exceeding 25 miles, a cash subsidy not exceeding \$3,000 a mile—\$75,000.—To the Port Arthur & St. Joe Railway, from the town of Port Arthur in a northerly direction towards Lake Nepigon, in the district of Algoma, a distance not exceeding 30 miles, a cash subsidy of \$2,000 a mile, and a land grant, subject to the conditions hereinafter mentioned, of 5,000 acres per mile.—Supplementary estimates were also laid on the table of the Legislature. The sum includes \$50,000 for a science building for Toronto University, and \$5,000 for a mining school in connection with Queen's University.

—St. John's, Nfld., advices report return of the sealing vessel Aurora with a cargo of 32,800 seals. The season's work is reported to be very prosperous, the Aurora getting nearly all its seals in about four days.

—Following are C.P.R. land sales for March, 1901, as compared with the same period a year ago: March, 1901, 954,614 acres, for \$122,362.47; March, 1900, 3,118,301 acres for \$97,777.79.

DAIRY PRODUCTS.

A private London, Eng., circular, date 22nd ult., treating of dairy products, says: Butter.—Easterly and north-easterly winds, with cold, dark days have prevailed all over North-western Europe and the British Islands during the greater part of the past week. Cold showers and sleet have occasionally broken the monotony of the weather. So far as the climate is concerned there is very little in favour of the production of butter, but much in favour of its consumption. The arrivals of the week are something of a surprise. By the Aberdeen, which docked on 21st, the total imports from Australia during the past seven days have been 22,626 boxes, against an expected 14,578 boxes. The Papanui, which docks to-morrow will increase the arrival of New Zealand butter from 29,480 boxes to 56,880 boxes. Thus the total arrival of Australasian butter this week will be nearly 80,000 boxes. The arrival of 56,800 boxes from New Zealand in five days has reduced the values of New Zealand butter to the level of Australian, and were it not that there are only about 10,000 more boxes to arrive before Easter from Australia and New Zealand combined there would be great danger of a slump in prices, but the cold weather and the knowledge of the short arrivals for the next fortnight should save the market. In fact the future of the market lies hidden in the lap of the weather. Instead of one arrival a fortnight from New Zealand we have three in 12 days. Next Tuesday the Fifeshire is due, and this will make four vessels within 15 days. Such a state of things calls for the serious attention of the New Zealand industry. Values of Australian butter have been slightly easier on the week, although prices are not notably lower for choicest, which still brings 100s to 102s, and finest 96s to 98s, which is a fall of 2s on this quality. New Zealand choicest has declined 96s to 98s. Notwithstanding this fall values are 10s per cwt. higher than at the corresponding period of last year.

The Copenhagen market has improved in firmness on the week, and prices in the Danish markets in the United Kingdom have advanced 1s to 2s per cwt., but the Danish Committee has decided to leave the Official Quotation unchanged at 92 to 96 kroner for finest and choicest respectively, which figures are 8 kroner higher than last year at this time. In British markets Danish butter is making 9s per cwt. more than it did 12 months ago. The import of American butter is falling off rapidly, and is now about half of what it was two months since. Danish, however, during the past four weeks has been over 30,000 cwts. a week, which is a slight increase on the corresponding period of last year. Swedish is less than last year, while Norwegian is a trifle more. The imports from these three countries combined, however, for the four weeks are 2,000 cwts. less than last year. If Finnish and Russian be included then the total imports from these five countries for the past month are 150,240 cwts. against 149,567 cwts. last year. For the four weeks ending Feb. 9th, 1901, the amount of butter reaching Great Britain from Canada was but 73 cwts. For same period the amount received from the United States was 22,565 cwts., and from Australia 52,375. The latter, however, shows summer against winter. Cheese.—There has been more business transacted this week in Canadian, but in New Zealand no improvement has yet shown itself. Prices, however, have declined still further, and values are about 1s per cwt. below those of a week. Choicest Canadian and New Zealand—for both are now on a par—bring 49s to 50s per cwt. for white, and 48s to 49s for coloured. Finest grade of both kinds may be had for 46s to 47s, while lower qualities range from 42s upwards, according to condition and quality.

—From Iron Mountain, Mich., it is learned that the large Aragon mine at Norway, has been sold by Ogilby, Norton & Co., of Cleveland, to the United States Steel Corporation and the latter will soon take possession. The deal has been pending several weeks. The consideration is believed to be in the neighborhood of \$2,000,000.

—Grand Trunk Railway System—Earnings 22nd to 31st March, 1901, \$777,954; 1900, 807,312; decrease, \$29,356.

FRIDAY, APRIL 5TH, 1901.

OUR PIG-IRON OUTPUT.

Our neighbours across the boundary line inform us through their Iron and Steel Association that the production of pig-iron in the Dominion of Canada in the calendar year 1900 amounted to 86,090 gross tons, as compared with 94,077 tons in 1899; 68,755 tons in 1898, 53,796 tons in 1897, 60,030 tons in 1896, 37,829 tons in 1895, and 44,791 tons in 1894. The statistics of the Association do not go back prior to 1894. Of the production last year 70,349 tons were made with coke and 15,741 tons with charcoal. The production of Bessemer pig-iron included in the above figures amounted to 63,781 tons. On December 31, 1900, the unsold stocks of pig-iron in Canada amounted to 12,465 gross tons, of which 6,900 tons were coke pig-iron and 5,565 tons charcoal pig-iron. There were 10 completed furnaces in Canada, and four furnaces were in course of construction at the end of the year. During 1900 one new furnace was completed at Midland, Ontario, by the Canada Iron Furnace Company, Limited. The other four furnaces referred to were all being erected by the Dominion Iron and Steel Company, at Sydney, Cape Breton. One of the furnaces was completed early in 1901, and was blown in on February 5. Another will soon be put in blast.

VALUABLE ADVERTISING.

A manufacturer of this city whose name is a household word in the manufacture of high class carriages and sleighs, informs us that he derives valuable assistance from the advertising pages of the Journal of Commerce, as enabling him to buy carriage goods and materials from sources hitherto unknown to him—from firms in Great Britain and Ireland whose announcements appear in our columns. One of the chief aims of this Journal is to second as far as possible the fostering efforts of our Government in bringing together buyers and sellers in Canada and the Mother Country under the differential tariff. It is difficult, as a rule, to turn the course of trade. It calls for persevering efforts, and those who do not succeed at first should not be deterred from trying again. We have the satisfaction of knowing that good results are following the endeavours of our friends across the sea, although these may not always be quite apparent for a time.

ST. ERMIN'S HOTEL

(NEAR HOUSES OF PARLIAMENT)

WESTMINSTER, S. W., ENG.

THE LARGEST & FINEST IN LONDON.



*Luxury and Home Comforts.
Unexcelled Cuisine.*

Inclusive Terms, from 10/6 per day.

TELEGRAPHIC ADDRESSES :

For Management, "UNPARALLELED," LONDON.

For Visitors, "ERMINITES," LONDON.

THE STANDARD ASSURANCE CO. ESTABLISHED 1825.
OF EDINBURGH.
HEAD OFFICE FOR CANADA, - MONTREAL.
 Invested Funds, - - - - - \$46,300,000
 Investments in Canada, - - - - - 14,600,000
 [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.

Successful Management

From commencement up to January 1st, 1900, the CANADA LIFE ASSURANCE COMPANY has paid or credited policy-holders, or their representatives, with \$126 for every \$100 which has been paid in, besides defraying all expenses of management. This splendid record is one of the evidences of that good management which has caused the

Canada Life

To be recognized as **Canada's Leading Company.**

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.

THE Trust & Loan Company of Canada

(Incorporated A. D. 1845 by Royal Charter.)

Capital Subscribed -	\$7,500,000.00
Paid Up Capital -	1,581,666.00
Cash Reserve Fund -	870,375.00

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

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

THE CANADIAN Journal of Commerce.

MONTREAL, FRIDAY, APRIL 6TH, 1901.

DIFFERENT VIEWS OF THE PREFERENTIAL TARIFF.

During the recent debate on the Budget there were a variety of views expressed as to the motive for and operation of the preferential tariff. Two of these were given as the opinions of members of the Opposition, which, strange to say, are diametrically the opposite of each other. Mr. W. R. Brock, M.P., who is one of the most respected of the wholesale dry goods merchants of Toronto, affirmed from his personal knowledge that the preference given to British goods was exceedingly injurious to the woollen manufacturing industry in Canada. He declared that the woollen goods imported from Great Britain were to a considerable extent the productions of Germany. These articles, he said, were brought to England where they were passed through a finishing process, and exported to Canada as goods of British

THE MANCHESTER FIRE ASSURANCE COMPANY.

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

IMPERIAL LIFE

That the Imperial Life occupies a first place amongst Life Insurance Companies in Canada, is abundantly manifest from its last Annual Report. Write for one.

HEAD OFFICE: - - - TORONTO, CAN.
E. S. MILLER,
 Provincial Manager,
 Montreal, Que.

FIRE. LIFE. MARINE

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

origin, or goods upon which the greater part of the labour expended in their production was British. This Journal has again and again stated that this being done, but the Customs authorities were not inclined to accept the statement as they placed implicit reliance upon the declaration of the exporters that the goods were

Insurance.

PHENIX ASSURANCE CO'Y
OF LONDON, ENG.
 Established in 1783. Canadian Branch Established in 1804.
 No. 164 St. James St.
MONTREAL, P. Q.
PATERSON & SON,
 Agents for the Dominion
 City Agents: English Dept. G. A. Raymond & Co. French Dept. S. Mondou.

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

The Investment Company, Limited.

MONEY TO LOAN
AT CURRENT RATES.



Agents for the buying, selling and negotiating of mortgages debentures, stocks and other securities, and guaranteeing payment of the interest thereon.

47 ST. FRANCOIS XAVIER ST., MONTREAL.

Tel. Main 782.

of British origin, that is, the great bulk of the labour on them had been done in England. Mr. Brock, who is directly interested in the woollen trade of Canada, who has therefore expert evidence at his command, was most positive that the conditions of the preferential tariff were systematically evaded so that German manufacturers were given the concession which was intended to be for the exclusive advantage of British exporters. This is a matter to be dealt with by the Customs authorities. Our present purpose, however, is to point out that Mr. Brock, a leading member of the Opposition, declares that the importations of British goods under the preferential tariff are so large as to be damaging the industries of Canada. On the same side of the House of Commons sits Mr. Monk, an able representative of a Quebec constituency. He made a slashing attack on the preference clause of the tariff as being wholly inoperative as a measure for giving to Canadians the advantage of British goods imported at a low rate of duty. He said the tariff simply acted as a subsidy to English manufacturers who were benefitted by it to the extent of the rebate of duties allowed on British goods, that is, the goods from Great Britain are no lower in price now than they would be were there no preference given to British goods. This position is directly opposite to that taken by Mr. Brock, yet both belong to and both are leading members of the Opposition. If, as Mr. Monk declares, the duty on British goods has practically not been lowered by the preferential tariff, what becomes of Mr. Brock's complaint that it has been so reduced as to create injurious competition with Canadian goods? If the duty on British goods is practically the same as on those from foreign countries, why should complaint be made that German goods are passed through a slight process in England and then sent to Canada as of British origin? If, as Mr. Monk seems to believe, the British exporters advance the price of goods shipped to Canada by the 33 1-3 per cent. allowed on British imports, our Canadian buyers in England must be lacking in knowledge of prices in regard to which they ought to be thoroughly well informed.

We are not prepared to accept this view; our importing houses are not so ignorant of trade conditions as to be paying much heavier prices for British goods than they might be bought for. Neither are we prepared to accept the theory that British manufacturers and merchants are so blind to their own interests as to be charging extra prices for goods sold to Canadian customers on the strength of such goods entering Canada under the pre-

Mutual Reserve Fund Life Association

(INCORPORATED)

FREDERICK A. BURNHAM, PRESIDENT.

Mutual Reserve Building, New York City.

EIGHTEENTH ANNUAL STATEMENT—Dec. 31, 1898
Made in accordance with Standard used in Schedule "F" of report by New York Insurance Department of Examination, 1898.

Income During 1898, \$6,134,327.27
Death Losses Paid, 1898, \$3,887,500.95
Total Paid Members, 1898, \$4,584,095.12

CASH AND INVESTED ASSETS.

Net Surplus invested and Cash over all Liabilities, actual and contingent, Dec. 31, 1898. **\$1,383,176.38**

BUSINESS RECEIVED AND IN FORCE.

Business written in 1898..... Policies, 12,779 Ins., \$32,027,390
Total Business in Force Dec. 31, 1898 " 102,379 " 269,169,321
Total Death Losses paid by Mutual Reserve Fund Life Association since organization, over THIRTY-SEVEN MILLION DOLLARS.

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

Home Office, Mutual Reserve Building, - - **NEW YORK CITY**

Montreal Office, - - - **97 St. James St.**

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

UNION ASSURANCE SOCIETY OF LONDON.

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

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

ONE OF THE OLDEST AND STRONGEST OF FIRE OFFICES.

CANADA BRANCH:

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

T. L. MORRISEY, Manager.

ferential tariff. The official returns show that the importations of British woollen goods since 1894 have only increased \$356,236, which is an advance of 16 per cent., while the imports of French woollen goods in the same period, 1894 to 1900, increased by \$234,513, which is an advance of 85 per cent. That the imports of woollens subject to the full duty should have increased at so much higher a ratio than those admitted under the preferential tariff does not support the contention that the imports of British goods under that tariff are being unduly stimulated.

The remarks elsewhere under the caption "Valuable Advertising" may be worthy of note in this connection.

HARBOUR FACILITIES.

If one may judge from the erratic and apparent vacillating course of the Harbour Commissioners on the question of elevator and terminal facilities in the harbour they are in a most extraordinary position and do not know how to get out of it. To outsiders the position must look ridiculous in the extreme, but the blame for that cannot be laid on those who are most interested in the trade of the country as well as that of Montreal.

It is a matter of fact that all the trade organizations of the city entitled to speak for the mercantile and shipping interests, were united in support of Mr. Crathern's proposal to build elevators to be owned and controlled by the Government or the Harbour Commissioners in the public interest. Before that measure was decided the Wolvin proposition was sprung suddenly into the arena and which was practically to take place of the Connors' syndicate and get the benefit of the \$50,000 deposit now in jeopardy. That proposal also involved a

guarantee of the bonds on which the money would be raised to build the elevators with.

That was an apple of discord but the Harbour Board sent up a deputation to ask the advice of the Government on it. The deputation were not united in opinion on the matter, it appears, and could not see more than one Minister, and he does not seem to have given a divided-in-opinion deputation much comfort. At the meeting of the Board on Monday last Mr. Crathern returned again to his own proposition and then another one was read from Mr. Booth on behalf of the Canada Atlantic Railway, offering to build either one or two elevators on locations indicated in the central harbour and with a guarantee that 12,000,000 bushels of grain for one elevator or 24,000,000 bushels for two elevators, would be brought here if the Board would endorse the bonds required to the amount to build with and other conditions. This was another addition to the muddle. The plans and estimates of the cost involved in Mr. Crathern's motion were submitted, but nothing was done except that the whole of the schemes were referred to the Chief Engineer to consider and report as to which one was the best and most advisable to adopt, and after that a deputation would take up the whole of the papers and if possible have some advice from the Government on the subject.

The Board is evidently at sixes and sevens about what is best to be done, but it will strike most people as strange that a body such as it is, with both legislative and executive powers, should ask one of their paid officials to devise a policy for them. It may appear harsh to say it, but it looks as if there was a desire and intention to interpose anything to obtain delay. Public opinion in trade circles is now agreed as to what should be done, and it has been expressed in emphatic terms. It is only in the Harbour Board that obstacles are now presented to cause delay in obtaining a decision from the Government that most likely will be a favourable one. It is not reasonable to suppose the decision would be otherwise, for most of the leading members of the Government are pledged to see that the port of Montreal is equipped with the best modern facilities for handling all the freight coming to it.

A strong point made by the Board of Trade in its resolution was to the effect that the work of the elevators should progress simultaneously with that of the new works in the harbour. The common sense of this will be apparent when it is considered that the foundations for the elevators could be much more satisfactorily and cheaply prepared for and done before the filling in the new foreshore wharves are begun as they will be the coming season.

It is unfortunate that there should be this want of unanimity in the Harbour Board. With the exception of the Mayor all the independent elected members are united in favour of Mr. Crathern's motion. The Mayor seems to be a kind of free lance, apparently opposing everything antagonistic to the Connors syndicate, of which from the first he has been a strenuous supporter. The majority of the Board, however, are nominees of the Government, and no two appear to be of the same mind. Ever since the time of the late Mackenzie Government the nominated members have been appointed because the Government desired to keep the control of the policy adopted by the Board, and for which the Government is directly responsible to the country. The Government, therefore, if it has any fixed policy in regard to the harbour facilities, such as have been so profusely expressed

on various occasions, have only to intimate to their nominees on the Board what should be done and—presto—it will be done and then the people will know it all.

One feature running all through the propositions made by the different parties asking for a guarantee of the bonds on which money for building the elevators is proposed to be raised, is the doubt, enigmatically expressed, that a sufficient number of ships will come here to take away all the freight that will come down to Montreal. That is undoubtedly the crucial point. It has always been maintained by this Journal that instead of a falling off an increase in the volume of ocean tonnage must be attracted here. We have always contended that if the ships come in ever-increasing numbers and proper facilities are provided for handling freight, the freight will come down in abundance so as to load them all to their full capacity. American vessels will be welcome to take advantage of the St. Lawrence route, but if they do not choose to do so, and compete on equal terms it will be found that Canadian forwarders by water and Canadian railways will be fully able to develop the full advantages of the St. Lawrence route. This feature of the whole question does not appear to have engaged the attention of the Harbour Board, so far as has been made public, and yet it is the important point to be dealt with in connection with the future of the route.

Since writing the above the quarterly meeting of the members of the Board of Trade has been held. As a matter of course the elevator question was discussed and unfortunately discordant elements again cropped up. All were agreed that the elevators should be built and controlled by some constituted authority, whether by the Government or the Harbour Commissioners was the question. It was not worth while to raise the question, for practically the effect on trade would be the same whichever body built them. In any case, there will be no loss but a certain profit after paying interest and working expenses. In the meantime the session of Parliament is drawing near to a close, and if legislation is to be ensured this year no time should be lost in splitting hairs over the meaning of words and terms. There has been too much of that in the past.

There are other matters in connection with this subject that we may take occasion to deal with later on.

NAVIGATION OF THE ST. LAWRENCE ROUTE.

The result of the interview last week of the deputation of the shipping and trade organizations interested in the St. Lawrence navigation from Montreal to the ocean, with the Premier and other members of the Federal Government, at Ottawa, appears, from what is reported, to have been satisfactory. What is required to be done to improve the present aids to safer navigation was presented in a clear and forcible manner to the Ministers and some misunderstandings cleared up. The case made out was a complete one and it cannot be disputed that there is much room for improvement in the whole system of the various marine signals. Since most of those now in use were established, many improvements have been made and adopted in other countries.

Some of these improvements have been introduced in the St. Lawrence, but it may readily be admitted by all without at all justifying the discrimination of the marine insurance companies against the St. Lawrence route in order to make up real or imaginary losses in past years.

outside of it, that more might have been done in this regard than has been done. Compared with the premiums exacted the losses on the St. Lawrence route, inside the Gulf, were insignificant. It has been persistently stated that the Minister of Marine and Fisheries—Sir Louis Davies—was the chief obstacle in the way of more rapid progress in the desired improvements. We cannot say as to that as regards the past, but after the deputation had been heard, Sir Louis Davies was requested by the Premier to speak for the Government and in doing so gave the assurance that all its members felt the importance of the subjects discussed and the necessity for improved and additional aids to the navigation of the St. Lawrence and that he, personally, would see that the representations that had been made would be attended to.

That is the position in which the matter now stands, and will stand, until the supplementary estimates are brought down. It should be satisfactory to the deputation that presented the matter, and it cannot possibly be that the Government will disappoint the country by failing to carry into effect the hopes held out of prompt action when replying to such a deputation on such an important matter, bearing on one of the vital interests of the whole country. With these promises and the channel improvements that are to be vigorously prosecuted by the Department of Public Works, in accordance with the programme that has been mapped out by the Hon. Mr. Tarte, the whole route from Montreal to the ocean will, before long, be on a footing, as regards safety, equal to that leading to any other port in the world.

With marine insurance rates on a fair and equal basis, as they must be, the falling off in ocean tonnage of the last few years will be checked and we shall have an increase to the fleets of the regular lines and also the return of the visits of the tramp class of vessels that in former years were so frequent, and did so much to promote and help forward the trade of this port, as well as that of the St. Lawrence route generally.

MONTREAL MUNICIPAL RIGHTS.

As might have been expected from the lobbying in the halls of the Legislature in Quebec, the Bill of the new Gas and Electric Light and Power Company has been signed by the Lieut.-Governor and is, for the present at least, now the law. It is true a vague promise has been given by the Premier that if the company, after its organization and combine with the now existing companies, abuses the powers given it in an arbitrary manner, the Bill will be repealed at a future session. There is not much comfort in that for the citizens of Montreal if the plans for the combine are carried into effect, and they will have to be on the guard at the next and future municipal elections if they do not desire to have the present rates for gas, electric light and power raised. The charges for gas and the electric street lighting are too high now and should be reduced to an equality with those made for like services in other large cities on this continent and in Great Britain. It is feared by some that if the combine is thorough that the city will be entirely at the mercy of the new powerful financial organization. This need not necessarily be the case.

In view of the necessity for action before the termination of the present street lighting contract, we have on several occasions, in this Journal, called the attention of the City Council to the reports of the late Mr. Louis Lesage, made before his death, whilst Superintendent

of the Montreal Water Works. Perhaps no one was more familiar with the subject than was Mr. Lesage or capable of giving an opinion on it that would be of value. The measure he proposed would have saved the large expenditure for the fuel now required for steam power at the wheel house and have provided without any additional cost the power to work all the electric plant sufficient for lighting the streets of the whole city.

That plan so promising at the time and so near to be given effect was blocked by means of the influence that so successfully secured the lighting contract now running without any tender being asked for. All the conditions in favour of Mr. Lesage's plan remain as they were, and it well deserves consideration at the present time. The majority of the present City Council evidently can be depended upon to work for the best interests of the city as a whole. It is a decided improvement on the City Councils Montreal has had of late years. The last municipal elections did much to purify the civic body, but it is evident that it will require at least another general civic election to ensure that the city's interests are paramount over those companies or individuals enjoying present advantages or seeking to obtain new ones without adequate compensation to the city for them. Some months will elapse before the next election, but time slides on rapidly and the citizens will do well to be ready when the time comes to return for aldermen those who can be depended upon to resist encroachments on public rights, no matter how influential the quarters from which they emanate.

THE NEW HAT.

Fashion appears to have been clipping, bending and adjusting the changeable parts of the seasonable hat in such a slight manner of late years as to suggest the impression among wearers that its perfection had been almost reached, and that any distinct change would be moving away from instead of closer to the ideal which should be seen conspicuously at the head in the opening season of the new century. That this bears much ground for belief is shown in the leading hat windows where the varied shades, shapes and qualities of last season are reproduced without real change except in one or two special designs. This will permit of a better chance of disposal by the dealer who carried through the winter a larger stock than might otherwise prove easy of profitable disposal. As it takes but the slightest difference in the shape or height to cause a distinction, the new 1901 "derby" or hard hat for young men will be noticed as somewhat lower in the crown with a flat set brim. The idea is to show a smaller proportioned hat which the flat rim is intended to assist. This block had quite a run in the United States some years ago, but its race did not appear to hold interest after a season of preference. There is noticed a tendency to revive the square crown by a larger proportion of these special blocks than might be deemed necessary for the few who persist in wearing them regularly. In shades the only addition to the former variety seems to be in a deeper brown, distinguished from black only when closely observed.

In silk hats the American make is still more inclined toward the bell top with the brim well rolled on the sides. The English silk hat is not so pronounced, preferring to be seen out in a somewhat more conservative shape yet upholding all the dignity which its presence is de-

signed to heighten. It will, therefore, be a question of preference rather than of distinct new century, in so far as the new silk hat is concerned. Soft hats are not as recognizable by shape, much being left to the preference or care of the wearer. Last season's handy adjustment will prevail and allow the wearer, whether of grey, brown, or black, to go through the season fully conscious of ease, and privileged to wear it on any part of his head without exciting comment. As to color, greys and browns of the various shades will predominate, blacks being to some extent disregarded for the appearance and possible attainment of cool comfort. The tendency in men's outing wear is in favor of the knock-about felt hat instead of the tweed cap, these hats ranging in price from 75 cents to \$2 retail. The finest stock comes from France and the shades are principally grey, fawn, dark blue and black. As usual yachting caps in blue and white are being shown.

In men's straw hats the tendency is to a revival of the fine braids, also plain bands of blue and black in place of the conspicuous polka dots and stripes. A leader is shown in a fine Mackinaw braid in shape of the adjusted soft felt. These will be sold more largely than their earlier introduction admitted. Some extremely coarse straws will be sold, but the current of trade will be against them. Ladies' hats in fancy trimmed straws are largely shown in New York windows, trimmed with a simple straw feather or cornucopia shape with chiffon lining or trimming. Sailor hats with like trimmings, or gilded feather will also receive attention. The season for straws is expected to open up more satisfactorily this summer, following the steady cold.

BOOT AND SHOE EXPORT TRADE.

Statistics have been published recently showing the marked strides being made by the United States in the export trade in boots and shoes with the United Kingdom. That a comparatively young country should be drawing trade, in the most staple of manufactured goods, away from older and better known manufacturers, who must have long ago learned the wants of the people in every detail, both at home and throughout their colonies, is freely commented on, and many reasons are suggested why this should obtain. The cause, however, is not mysterious. The same progress towards perfection which has marked the workings of U. S. manufacturers in a general sense, has been accompanied by an extreme desire to spread out and capture fresh fields. There are only a few ways in which this can be done, and the manner in which the United States went about it is not far off being correct. First find out precisely what your prospective customers need and then furnish it at a closer figure.

The same freedom shown in the efforts of the majority of the American people to help one another is displayed in their freedom to give those with whom they deal a chance to make liberal profits. We drew attention in a recent issue of the Journal to the inroads being made on the Canadian market by American manufacturers of extract of beef. A discount of ten per cent. was allowed the jobber as against five per cent. in handling the Canadian product. Which goods is he likely to push? The same applies to most every line; if it is not profit it is price which permits of the jobber and retailer giving preference to the goods which protect their pockets regardless of where they were made. A recent dispatch

from Washington, U.S., treating of the tendency of the export boot and shoe trade, states that the rapid growth of the exports of boots and shoes from the United States is attracting the attention of the manufacturing world and of the representatives in the United States of the manufacturing countries of the world. The British commercial agent in the United States, it adds, has forwarded to his home Government a statement regarding the exportation of boots and shoes from the U.S. in which he cites the figures relating to their exports to the United Kingdom, British West Indies, Australasia and Africa, and says: "A glance at these figures will show how American-made boots and shoes are being pushed with success in places where British-made goods ought to have practically the monopoly." This report shows that the exports of boots and shoes during the twelve months ending Dec. 31, 1900, to the United Kingdom, British West Indies, British Australasia, and British Africa from the United States have grown from £142,328 in 1898 to £323,308 in 1899 and £426,124 in 1900, and that exports of a similar character from the United Kingdom to British West Indies, British South Australasia and South Africa have slightly decreased meantime, being in 1888, £1,092,094; in 1899, £1,001,927, and in 1900, £1,075,478.

Commenting on this growth of American sales in British territory and absence of growth of British sales in the same territory, the report says: "Why this state of affairs should be possible is not, at first sight, quite clear. It means either the American-made article is cheaper than the British-made one or that it is of better quality. Taking it for granted that the British boots and shoes are not inferior to those of America, there must be some important reason why the latter should cost less than the former. That America is a large exporter of leather to the United Kingdom shows that they can manufacture it cheaper. Considering that so much of the raw material has to be imported into the United States by the tanners there seems no reason why leather should not be manufactured as cheap or cheaper in the United Kingdom. This applies especially to the finer qualities, such as patent leather, glazed kid and others. There is no doubt that as far as a certain class of leather is concerned America possesses considerable natural advantages. There are plentiful supplies of suitable bark, growing in the different parts of the country, and the tanneries have been placed at no great distance from it. The hemlock bark, which is that most used for tanning sole leather, is obtained from the forests situated in the States of Wisconsin and Michigan. It is also found in New York State and Pennsylvania, but the supply is rapidly diminishing. For tanning the finer qualities of leather, chemicals and extracts are used, a large quantity of which is imported. The United States is a large importer of hides. There were imported during the year ended Dec. 31st, 1900, 307,257,924 hides, valued £10,748,007, of which 152,792,232, valued at £3,815,987, were hides of cattle which pay import duty of 15 per cent. ad valorem, and 69,121,666, valued at £3,960,0320, were goatskins, which are admitted free of duty. Of the total imports 124,255,264, valued at £4,288,707, came from Europe, and 66,212,792, valued at £2,191,451, came from the East Indies.

Those in the trade will doubtless be able to say whether the disadvantages of having to import this quantity of hides, bringing them from such distances, and paying 15 per cent. duty, paying higher wages than are customary in Europe, and heavy railway and steamer freight




"RED HAND"

ROOFING

Foundation Felts.
Inodorous Felts.
Slaters' Felts.



FELTS,

Dry Hair Felts.
Silicate Cotton
Patent Hair Fabric.

ARE UNEQUALLED **THE WORLD OVER**

Manufactured by **Lagan Works, Belfast.**

D. ANDERSON & SON, Ltd.,

Hand-books with your Specialities, Name and Address, free. IRELAND

LOYALTY TO THE TRADE IS OUR MOTTO.




are compensated for by getting cheaper bark; if not there must be something in the process of tanning that enables the American tanner to compete with other countries in their own market. Needless to say, only the latest improvements in the general process of tanning are employed in the United States. It is the use of so much improved machinery that enables the American manufacturer to turn out such large quantities, and do it so cheaply. American manufacturers are going to make a bid for the South American boot trade, as well as the European and colonial. There is also some talk of an American factory being started in the city of Mexico. Practically the whole of the boots and shoes made in the United States, came formerly from the factories situated in the East, Boston being the centre. Latterly, however, tanneries have sprung up further West, about Chicago especially, so as to be near the supply of hemlock bark. The boot and shoe factories have naturally followed trade, and consequently a considerable portion of the trade has been taken out of the hands of Eastern makers, and they in turn have been obliged to look for other markets where they can dispose of their goods. It is therefore from that quarter that British manufacturers must look for the severest competition. It has been suggested that a combination of American manufacturers should erect in different parts of the world large warehouses in which could be stored the different kinds and sizes of boots and shoes, so that retailers could replenish their stocks as and when required. The advantages of such a plan, should it be carried out, would be considerable.

IRON AND STEEL.

The London Economist of the 22nd ultimo deals with the situation in Iron and Steel in its usual thorough manner; and as this barometer in trade and manufactures is attracting more than ordinary attention on both sides of the ocean just now, we need make no apology for reproducing it in full:

"As there are some very distinct signs of steadiness in the iron and steel trades after the somewhat smart

reaction of the last few months, it may be well to look around upon the general position both in this and other countries. Considering the rather decided revival experienced during the years 1898-1900, it was not surprising to find the tide turning, after it had run for so long. The highest point was reached in the first half of 1900, and since that time there has been quite a smart fall in prices. We give a few figures for the sake of comparison:

	March, 1901. per ton.	April, 1900. per ton.
Scotch pig-iron warrants	53s 0d	77s 10½d
Leading brands of S. Staff. iron	£9 10s 0d	£11 10s 0d
Steel ship plates	£6 5s 0d	£8 10s 0d
Coke tin platesper box	12s 6d	16s 6d

Although we are still not quite back to the lowest quotations of the pre-revival period, still, considering the higher price of coal and the generally higher scale of wages, present prices may be considered safe, as they are in many cases at or about cost price, and in some it may be below cost. It is this fact which has led to the steadier feeling and more activity on the part of consumers.

Another important factor in the present condition of the trade is the great contraction which has taken place in the production of pig iron. Taking the three most important districts in the country—viz., Middlesboro, Cumberland, and Scotland—we find that at the present time there are only 187 furnaces in blast, as compared with 224 this time last year. These figures represent a decreased annual production of about 1,000,000 tons, and as the number of furnaces blowing in other districts are also smaller, it is quite likely that the annual production is now not more than at the rate of 7,750,000 tons annually, as compared with about 9,000,000 tons turned out in the year 1900. Besides this, there is the fact that stocks in public stores, which were 531,611 tons at the end of 1899, and were reduced to 157,193 tons by December 31, 1900, are now as nearly as possible the same (157,088 tons). This reduced output of pig-iron, coupled with the abnormally small stocks, makes the position at present most healthy and satisfactory. It should be further stated that there is no evidence of any great increase in

makers' stocks, for, in the Middlesboro' districts, where trade has been quiet during the last two or three months, makers have been putting their iron on the market in the form of warrants, and the stocks in store at Middlesboro' increased 14,819 tons since January 1st.

Another notable factor which must be taken into account when reviewing the English trade is the state of the iron and steel market in America. It is characteristic of the American people that whilst the break in prices came first on the other side of the Atlantic, and the reaction was quicker and more severe than in this country, they have been very smart in overcoming its effects. No. 1 foundry pig-iron, which fell from \$24 to \$14, has now improved to \$16. Steel billets, which receded from \$35 to \$18, have rallied to \$21½. The great American combine may have had something to do with this reaction, as American buyers were quick to perceive that the withdrawal of that spirit of competition which had been so strongly manifested by one, if not more, of the large concerns which are now united, could not fail to have its effect on prices. It was a little strange, however, to notice the apprehension felt on this side of the Atlantic as to the effect of this great combination on English trade. This, we think, has either been purposely or foolishly exaggerated. Our own belief is that, for the present at least, it is likely to be entirely beneficial to the trade of this country. The advance which has lately taken place in American prices renders it less and less possible for them to compete with our own makers, whether in our own or foreign markets. The American demand is at present so large that the output of pig-iron has to be increased to meet the requirements of the home trade, and it is anticipated that the volume of trade will be as large in 1901 as it was in 1900. Again, it must be borne in mind that the profits of this combination must be greatly increased so as to meet the large sum required for dividends on the enormous nominal capital fixed as the value of these properties. Taken roundly, the capital is about 200 millions sterling, and even taking 10 per cent. as a fair return for dividend and depreciation, a profit of 20 millions must be earned. It is difficult to arrive at their total output of pig-iron and finished steel, but taking this at 10 million tons (which is probably excessive), there must be an average profit of £2 per ton made on every ton turned out. This will probably take all the time and attention of the combination and distract them from the unprofitable occupation of selling iron and steel at prices sufficiently low to compete with English makers. We quite admit the fact that this combine may be able to produce all descriptions of steel, both in the raw and manufactured form, at a lower cost than our manufacturers, but this we knew before, and it is very probable that any further cheapening in cost is in the distant future. At the present time prices of pig-iron are higher in America than in this country, but prices of steel billets and rails are somewhat lower. It must be remembered that pig-iron has rarely been shipped except from the Southern States, and whilst we admit that large quantities of steel blooms, billets, and bars have come from the North, it has only been when prices were considerably higher on this side, or when they had a large surplus which was unsalable at home. At present the American demand is in excess of the supply, and even admitting that a time may come again when there may be a surplus to sell, it does not follow that prices here will admit of this surplus being dumped on us. The

probabilities are that when trade is bad on one side of the Atlantic it will be much the same on the other, at least this has been the experience of the past. So far as sending iron and steel to England is concerned, the protection in the form of freights cannot be less than 10s to 12s 6d per ton in the case of pig-iron, and about 20s on manufactured—this, of course, is a through rate from the interior to this country. It is quite possible that America will continue to compete with us in steel rails for foreign countries, as freights can be arranged for large parcels, but in the case of a good portion of our foreign trade it will be more difficult to compete, at least until such time as they have thoroughly organized lines of steam communication with foreign countries. This, however, may take a very long time, as it did in Germany.

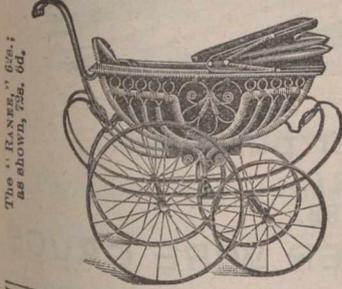
Looking at the general position, two or three things stand out pretty clearly. First, there is the fact that the volume of trade, or rather the demand, has considerably fallen off; this is most manifest in the exports, which for the first two months of this year, were only 386,686 tons, against 604,757 tons in 1900. This was a very serious falling off, but if we make comparison with 1899 the decrease is only 45,536 tons. There probably has not been anything like the same shrinkage in the home trade. Secondly, there is the fact that, anticipating lower prices, all buyers, whether consumers or merchants, have been holding off, so that this explains to a considerable extent the shrinkage in demand. Since the market became steadier there has been more doing, and it is pretty certain that on any sign of an advance in prices orders would probably come out very freely. Thirdly, there is the very important fact that, notwithstanding the contraction in trade, there has been no growth in stocks of pig-iron, and, actually, these are the smallest ever known, and are quite insufficient to meet any increased demand, if it should suddenly arise. It may be the necessity may not arise, but this is the most important factor to be considered in looking at the trade at the present time."

As the output in Canada is likely to assume large proportions ere long, we may look for no insignificant influence from it upon the world's statistics and prices, more especially as bearing upon the new attitude of the manufacturers of this product in the neighboring public.

LETTER CARRIERS' GRIEVANCES.

We publish in this issue a communication from one whose interest in his fellow-man has prompted him to take up the cause of the apparently poorly-paid and poorly-cared-for letter carriers. On inquiry there are found those who, on the other hand, have grievances against the letter carriers, chief among which is that of occasional voiced objection to climbing stairs in the proper delivery of letters. Well, it may be, but such grievances recall the case of the driver who kept striking his horse because the latter kicked; but on investigation it was found that the horse kicked only because he was struck. If the letter carriers grumble occasionally on account of climbing stairs, the reader of the above-mentioned correspondence will likely conclude they have a right to grumble before they even reach the stairs. A man who is discouraged through insufficient remuneration, cannot be expected to either work or walk very fast, except his "walking ticket" has been granted.

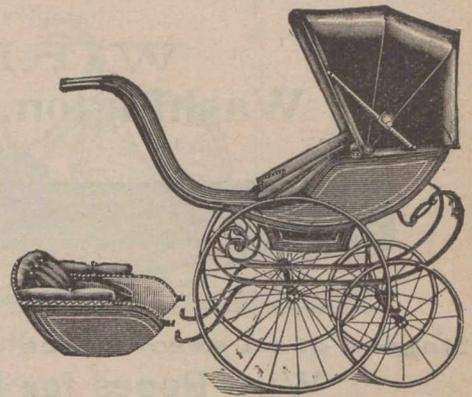
SIMMONS & CO., Wholesale Manufacturers.



As a Perambulator.



As a Mail Cart.



The "COMBINATION," 54s.; as shown, 67s. 6d., 87s. 6d., 107s. 6d.
EVERY CARRIAGE GUARANTEED PERFECT AND DURABLE.
 Scores of Designs. Send for Complete Catalogue.

3, 5 & 7 TANNER STREET, LONDON, S.E., Eng.

Telephone No. 980 HOP. Telegrams:—"QUADRICYCLES."

CHECK TO U. S. TRADE.

Advices to the Philadelphia Record to the close of last month, report that "the steady upward march of the volume of exports of American manufactured goods which characterized the commerce returns for so many months and years after the panic of 1893, seems at last to have suffered a serious check. The exports of all classes of goods have been pretty well maintained by the increase in the movement of agricultural products, of which the exportation for the eight months ending with February increased from \$570,556,375 for 1900 to \$658,030,729 for 1901. The exports of manufactured goods for this same period shows the trifling gain from \$268,537,972 for 1900 to \$269,970,884 for 1901. The exhibit differs from previous years, however, in not affording a heavy advance.

The total exports of American manufactures were \$307,924,994 in the calendar year 1898, and rose to \$380,787,891 in 1899 and \$441,406,942 in 1900. If the figures of the last few months are a safe guide the manufactured exports for 1901 will fall below \$425,000,000. A loss as compared with the previous year was shown in November last amounting to \$1,300,000, in December \$3,200,000, in January \$2,900,000 and in February nearly \$4,000,000.

The exact figures of the exports of manufactured goods in February, 1900, were \$34,226,128, or 29.17 per cent. of total exports of \$117,377,818. The corresponding figures for February last show manufactured exports amounting to \$30,302,592, or 27.30 per cent. of total exports of \$110,998,367. A total loss for the month of about \$6,400,000, therefore, is made up to the amount of nearly 60 per cent. of manufactured goods.

A considerable portion of the loss during the eight months is found under the two comparatively crude products of copper ingots and refined oil. The net loss on these two items was about \$6,800,000 for the eight months ending with February. When the net loss of \$11,000,000 during the last four months in all classes of manufactured exports is considered, however, the comparison is much less favorable. Only a part of this loss is due to the reduced export of the two products named. The exports of cotton goods have been affected by the disorder in China, which alone accounts for a loss of about \$4,800,000 for eight months. Some items of iron and steel manufactures continue to show a healthy progress, but others show a stationary tendency where there is not actual decline.

Taking details for February alone, agricultural implements show an improvement from \$1,663,962 for 1900 to \$2,299,121 for 1901; copper ingots, a decrease from \$5,243,596 to \$3,002,319; cotton cloths, a decrease from \$1,504,334 to \$992,874; electrical and scientific apparatus, an increase from \$361,711 to \$577,736; electrical machinery, an increase from \$291,678 to \$566,494; metal working machinery, a decrease from \$585,854 to \$217,956; locomotive engines, an increase from \$386,765 to \$587,214; miscellaneous machinery, a decrease from \$1,661,778 to \$1,153,868; boots and shoes, an increase from \$330,776 to \$469,645; refined mineral oils, a decrease from \$5,036,549 to \$4,049,366, and manufactures of tobacco, an increase from \$1,307,686 to \$1,639,665."

THE ROYAL-VICTORIA LIFE INSURANCE CO.

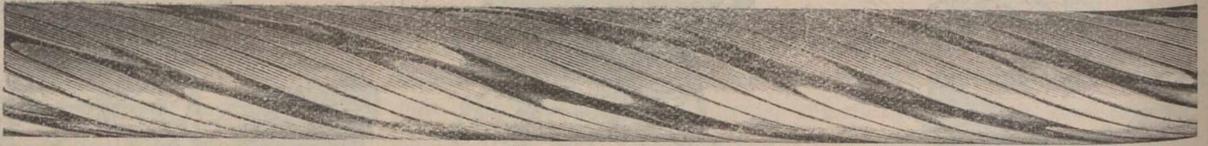
As an essentially Canadian institution, the Royal-Victoria has a claim upon all who are desirous of advancing the interests and the prestige of this country. In years to come, when the company has developed into "one of the leading institutions of this country," as the Vice-President, Mr. A. F. Gault, predicted it would become "at an early date," it will be a source of pride to those who can claim to have assisted in laying the first courses of the edifice. It is well to remember that a life insurance company in its initial stages may be even more thoroughly sound and reliable than one which has been in operation for years. A young company well managed, carefully watched over by a Board of experienced business men, such as those who compose the directorate of the Royal-Victoria, is entitled to every confidence. Last year the cash income from premiums and interest amounted to \$95,420, which was an increase of 40 per cent. over previous year. If the business goes on advancing at that ratio of increase yearly, as is highly probable, the Company will ere long take a prominent position in Canadian life assurance. The reserves of \$120,638 were increased by the large ratio of 70 per cent. over 1899. The new business for which policies were issued amounted to \$808,500. Applications were declined for \$107,500, which indicates how carefully the lives are selected, a most important feature. The death claims were largely below those anticipated, indeed Dr. Roddick, the medical director, affirmed at the annual meeting that, "Since commencing business the net losses of the Royal-Victoria had only reached 35 per cent. of the expected

R. S. NEWALL & SON, LIMITED.

(Founded by R. S. NEWALL, Original Patentee.)

WIRE ROPE WORKS, Washington, Co. Durham, = = England.

Contractors to H.M. Government.



Makers of all descriptions of

Wire Ropes for Mines, Tramways and other purposes.

LONDON OFFICE—11, QUEEN VICTORIA STREET, E.C.

GLASGOW OFFICE—19, ROYAL EXCHANGE SQUARE.

Sole Makers of... **NEWALL'S PATENT MICROMETER WIRE GAUGE.**

losses." The Company has adopted $3\frac{1}{2}$ per cent. interest basis for computing premiums to be charged on new policies issued after 1st January, 1900, and all these policies have been consequently valued on the $3\frac{1}{2}$ per cent. interest basis in ascertaining the legal Reserve thereon. Owing to the rise in value of money since the costs of the war assumed such enormous proportions, the revenue from invested assets is likely for some time to yield a much higher percentage, the advantages of which will inure to the ultimate benefit of policy-holders, as the basis of the reserves being at so conservative a figure will add to the resources of the Company. Inclusive of the subscribed but uncalled up capital the assets now amount to \$1,072,865. The liabilities are stated as aggregating \$321,638, made up of \$200,000 paid-up capital; \$120,638 reserves, on valuation of the Canadian Insurance Department; and \$1,000, death claim awaiting proofs. We invite attention to the full Report which will be found on a later page. Mr. David Burke, A.I.A., F.S.S., General Manager of the Company, is one of the best known life insurance experts in Canada, and he is supported by a Board of Directors of exceptionally high standing in the commercial and financial world.

CONSULAR REPORTS.

There is much store placed by the consular system of the United States, and our own people are sometimes inclined to question the Government for not taking a leaf out of their book. It might be well for some of those who read these consular reports to make more diligent inquiry as to their correctness. There are consuls, no doubt, who, through early knowledge of business practically acquired, or through a natural aptitude for affairs, have made themselves more or less useful to merchants and manufacturers in their native land, but these, we venture to say, are few and far between. Business men who travel and try to see for themselves know how superficial and often misleading are these reports, not because the valuable knowledge is not procurable, but because of the incapacity in a general sense of the consul trained in a political atmosphere to form correct business judgments—to see through glasses other than those of his own home making. The consul is doubtless of great use in many respects to his people, but in matters of business he is not likely to be less fallible than what we understand by "the man in the street." Canada is being

served as well as—if not better than—most countries by her own practical High Commissioner in England, who cannot, however, be everywhere.

Correspondence.

THE LETTER CARRIERS AND CHRISTMAS.

To the Editor of the Journal of Commerce:

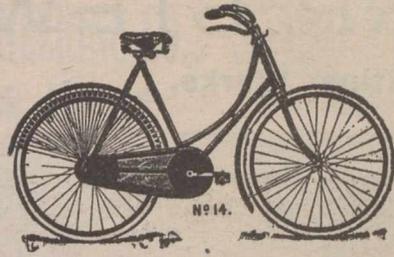
Dear Sir,—Some time ago I read an article in the Witness bearing the above title. The writer protested against the local authorities who forced the letter carriers to work from four a.m. until 9.30 p.m., some of them not having their midday meal, as they were not allowed to go out. As a citizen I also protest against such tyrannical treatment of our faithful servants. Taking a keen interest in the matter, I have interviewed a few carriers, every one of them corroborating your correspondent's allegations. Most of them were very reticent, they seemed to be afraid to speak.

They stated that it was not only during Christmas that some of them were denied the privilege; nay, the right to their dinner, but, even now, they have not the time; they must eat while sorting their mail in the office. About last Christmas time a carrier who had been working from six o'clock in the morning, on his way down to the office begged a loaf of bread from a driver; (a man earning 88c a day has not always money in his pocket). On arriving at the office he was seen eating that half frozen bread, and when asked if he had not had his dinner, with tears in his eyes he said that that was all he had since he had left home at five that morning. This is revolting, Mr. Editor, and I appeal to the authorities to investigate and punish the heartless superiors who treat their subordinates with such inconsideration.

I understand that eight hours constitute a day's work in the United States Civil Service. Why are our P.O. servants here forced to work 9, 10, 14 and 16 hours a day? Cannot the law be observed in the Civil Service here as it is in the U.S.? Asking for information in the matter, a New York P. O. official sent me the following notes:—"Eight hours constitute a day's work for letter carriers in cities, for which they receive the same pay as was given in the past for a greater number of hours per day."—Stat. at Large, Vol. 25, page 157. The Supreme Court has decided (U.S. vs Post, 148, U.S., p. 124), that "the carrier is entitled to eight hours work and to his pay if work is not furnished him. For any excess on any day he is entitled to extra pay. The only offset that can be maintained is when he is off duty without leave. The department is at liberty to keep a carrier employed eight hours each working day, but not to give him a deficit of work one day and an excess another. A full day's pay is allowed under the decision of

Established 16 years.

Telegrams : Parkyn, Wolverhampton



— 1900 —

Manufactured by **FRANK H. PARKYN, LTD.**

"Olympic" Cycle Works, - - GRANVILLE STREET, WOLVERHAMPTON, ENGLAND.

the Court for not exceeding eight hours service in any one day. Any postmaster who permits overtime to be made by any carrier in the performance of any work prohibited by the Postal Laws, or in violation of this regulation, will be liable to removal for cause."

The law in Canada is the same as in the U.S., the only difference being that here in Montreal it is violated. How long will this state of affairs be tolerated? The carriers have been asking for an investigation. There was one some two or three years ago, but it was simply a farce. The party against whom complaints were made presided at the inquiries; and as the letter carriers and clerks were not represented by either labor party or lawyer, through fear they were not inclined to speak. They simply answered the suggestive questions that the P.O. official would put through the investigating officer sent from Ottawa. His report in each case—"Complaint not founded." In the name of this oppressed class of servants, I appeal to the labor unions to investigate.

A word now, Mr. Editor, about the beggarly salary paid to our letter carriers. In Canada they receive from \$25 to \$50 a month, the latter being the maximum, which is attained only after ten, twelve or sixteen years' service. How can a man support his family on a dollar a day? Let some of your readers solve this problem, I cannot. Let us see what the United States' carriers receive: "Section 598, Classification and Salaries of Carriers.—That there may be in all cities which contain a population of 75,000 or more, three classes of letter carriers, as follows: Carriers of the first class, whose salary shall be \$1,000 per annum; of the second class, whose salaries shall be \$800 per annum, and of the third class, whose salaries shall be \$600 per annum. —(Act of January 3rd, 1897, par. 2, 24 Stats; 355). That in places containing a population of less than 75,000 there may

be two classes of letter carriers, as follows: Carriers of the second class, whose salaries shall be \$850 per annum, and of the third class, whose salaries shall be \$600 per annum." —(Id., par. 3.)

Here in a city of a population of nearly four hundred thousand, where the cost of living is so high, we pay our carriers from \$350 to \$600 per annum! And to reach the maximum it takes, as I said before, from ten to sixteen years, whereas in the U.S. the maximum is attained after three years' service. The judges are petitioning the Government for an increase of salary on the plea that their salaries are the same to-day as they were thirty years ago and that the cost of living has increased considerably. The carriers' scale of salary is the same as it was made nearly thirty years ago. It is only reasonable to expect that a readjustment should be made.

LIVE AND LET LIVE.

PRAISE FROM ABROAD.

Encouragement in every forward move is found in the fact that free advertising has been given from quarters beyond its expected range. A recent issue of the Textile Mercury, of Manchester, Eng., contains the following:—"We like the enterprise of the Government of the Canadian Dominion. Its fruits, in the rapid growth of its commerce, have already been seen, and they are of a most encouraging character. That the Government does not intend to stop at what it has already done is evident in the fact that it has decided to send a special Trade Commissioner to South Africa. His duty will be to seek to promote trade with the Dominion. The justification advanced for the appointment of this official is that at the end of the war

Thos. Proctor & Son,

Makers of

Ships' Ventilators, Coamings, Tween-Deck Tubes, Signal Lamps, Smith Work, &c. . . .

ENGINEERS' TOOLS, SPADES AND SHOVELS.

23 to 29 Side, Newcastle-on-Tyne, England.

Telegrams: "Proctorator," Newcastle.

Works: GATESHEAD, ENGLAND.

Contractors to the British Admiralty and India Office.

H. Charlton & Co.,

SOUTH SHORE Rd.,

Engineers and Anchor Manufacturers, Gateshead-on-Tyne, - England.

Telegraphic Address: "CHARLTON HAWKS, GATESHEAD."

Sole Manufacturers of

... IMPROVED MARTIN'S PATENT ANCHORS ...

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

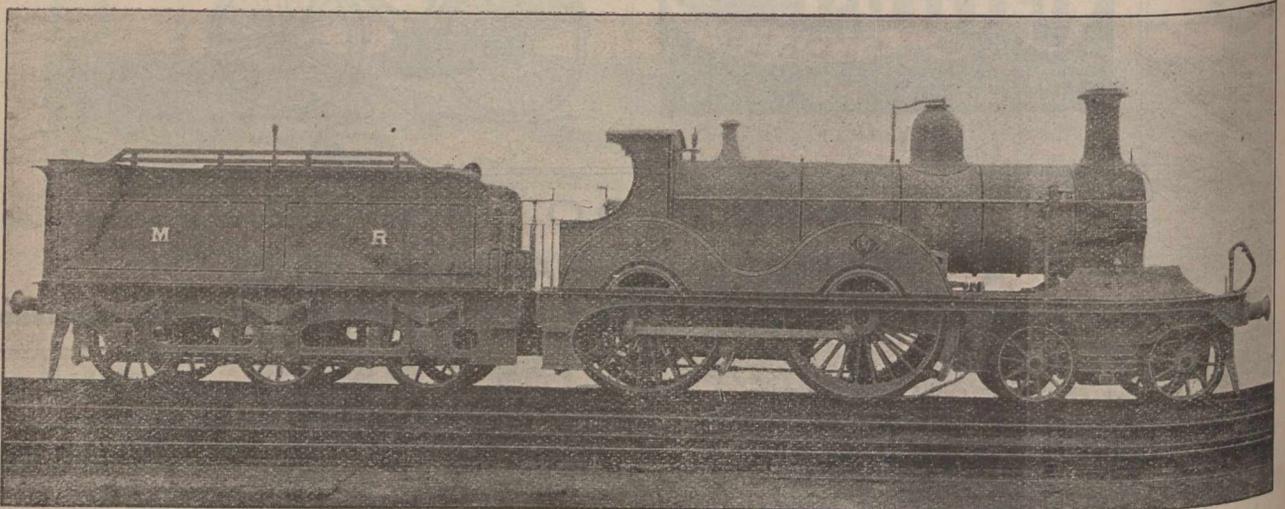
We have orders now in hand for over 300 tons of our Anchors for British Admiralty alone.

Telegraphic Address :—"Loco., GLASGOW."

SHARP, STEWART & CO., LTD.,

Atlas Works,

GLASGOW, SCOTLAND

**LOCOMOTIVE ENGINE BUILDERS & MACHINE TOOL MAKERS.**

there will inevitably be a great development in the commerce of South Africa. The Commissioner will start at once, but he will remain a short time in England in order to consult with the Colonial Secretary and with the Colonial Agents General. We may all rejoice at this because Canadian prosperity is sure to contribute to our own."

THE MOHAIR INDUSTRY.

A treatise on the subject of the Angora goat has been compiled by the Department of Agriculture of the United States, in which some light is thrown on the manufacture and use of mohair goods and the extent to which they are likely to be used according as the decree of fashion will be led to permit. Among its interesting chapters is found the following:

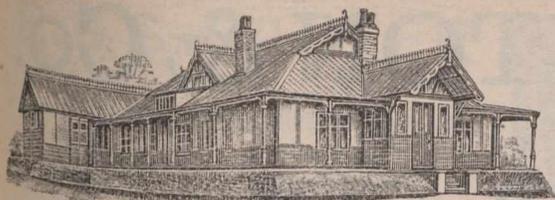
"One of the reasons why the mohair industry has lagged so in this country during the past fifty years is that the use of mohair goods was subject to the caprices of fashion. It would not be strictly correct to say that the industry has even got beyond the influence of fashion, but it is at least nearly so. There is now a steady demand for the product of our country, and much is imported besides. Dame Fashion is still whimsical toward all mohair goods, especially dress goods, but the mohair is mixed with other fibres for producing fabrics of strength and lustre, and the home supply is not nearly equal to the demand. Because of the limited and uncertain supply, some mills which have at times used mohair no longer attempt to secure it. They are prepared to use it as soon as the supply will warrant the undertaking. The president of the Sanford Mills, Sanford, Me., who has kindly furnished the bureau with valuable information, states that his mills consumed 840,000 lb. of domestic mohair and 460,000 lb. of Turkish mohair in 1899, a total amount of 1,300,000 lb. While these mills are believed to be the largest consumers of the domestic product, there are thousands of pounds consumed by other mills. Assuming that practically the entire domestic product goes to the mills for fabrication, the bureau addressed to the mills that consume mohair a request to be furnished with a statement of the amount of domestic and imported mohair used annually. From their responses it is learned that the total product of the United States for the year 1899 amounted to 1,077,000 lb. and the mills also used in this year 1,119,465 lb. of imported mohair.

"Only a small percentage of the domestic product of mohair is of superior quality. The greater amount is of

inferior quality from various causes: First, the fleece from the crosses, beginning with the first cross is called mohair, and is indeed worth something; second, all of the crosses up to the fourth or fifth have a great deal of kelp in the fleece (it never disappears entirely in any cross); third, efforts have been directed too persistently toward producing a large, fine-looking animal, the fleece being a secondary consideration; fourth, the staple, when of superior quality, is often too short. Many grades of mohair are mixed with silk and wool in a large variety of fabrics in which it formerly was not used. It is made into dress goods known as mohair, and much of what is usually called alpaca is nothing less than mohair. The fine fabric called camel's hair is also of the best mohair, and not from the camel, as we would suppose from its name, 'Chamal' is the Arabic word for camel, and the Arabs called the Angora goat the chamal. Mohair braids contest the markets with silk braids and are never out of fashion. The ways in which it is used with silk and wool are numerous. It adds to these fibres not only its brilliant inherent lustre, but great durability as well. At present mohair is used largely in a variety of fabrics, for house furnishings, dress goods, linings, braids, plushes, astrakhan cloth, and other textiles. The short low and crossbred hair is used for blankets, lap robes, rugs, carpets, and low-grade goods generally, but even this is worth more per lb. than most sheep wool, varying from 10 to 20 cents per lb. The uses for mohair are increasing every year, and new outlets are being found for it as manufacturers are advancing in the variety of their products."

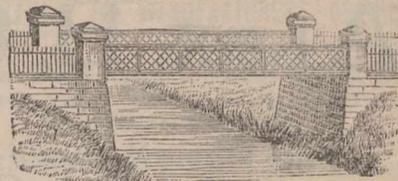
WAR SHIPS AFLOAT AND BUILDING.

Great Britain is still far in the lead in naval tonnage of the great nations of the world. The relative strength of the six naval powers appears in a comprehensive statement issued by the U.S. office of naval intelligence, of the existing and future fighting forces of the leading nations, in accordance with present programmes of increase. The naval tonnage of these Powers is far in excess of the entire commercial tonnage of some, and for at least two Powers the number of war ships now building exceeds the total strength of those navies ten years ago. An approximate estimate of the sums of money being spent alone on the increase plans by these six Powers is placed at nearly half a billion dollars, and the amount represented in ships already built could scarcely be calculated.

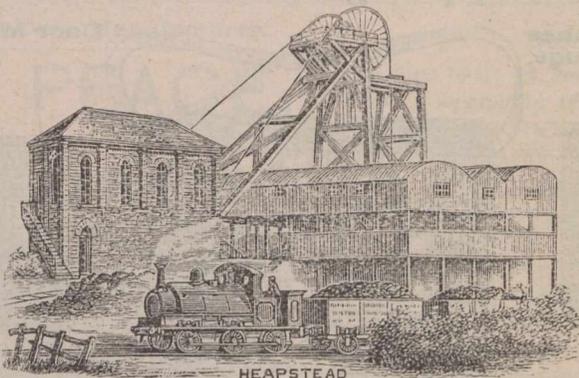


BUNCAL QW.

THE ALNWICK FOUNDRY & ENGINEERING CO.,
Alnwick, England,



MANUFACTURERS OF
IRON BUILDINGS,
Churches, Schools,
HOSPITALS, BARNES,
WAREHOUSES,
HEAPSTEADS.



HEAPSTEAD

Wrought Iron
Constructional Work.
Steel Principals,
GIRDER..
BRIDGES,
CAGES,
FENCING, &c.
COLUMNS.

Huts, Hay Sheds, Farm Buildings.

Special Prices to Canadians under the New Tariff.

Charles Wood,

LIMITED.

Tees Railway and
Engineering Works,

Middlesbrough, - England.

Manufacturers
of . . .

Coal Mining Plants and Tipping
Wagons of all Descriptions with
Rails.

(Cuts to be inserted next week.)

TELEGRAMS :—"Install, Middlesbrough."

Warren, Beattie & Co.,

ELECTRIC POWER ENGINEERS,
Contractors for Complete Electric Power
Installations for Mines, Shipyard Works,
Etc., Etc.

Lower Commercial St.,
. . . Middlesbro'-on-Tees, Eng.

(Cut will be inserted next week.)

Built and building, the naval tonnage of Great Britain exceeds that of France, Germany and Russia combined, but by a narrow margin, and that of France, the United States and Germany by less. As now ranked, Great Britain maintains the lead over all nations by a large limit, both in the existing strength of her navy and in number of tons building, with France next in rank. Then comes Russia, and behind her the United States, which has displaced Germany and leads her by 3,000 tons displacement of her ships. Japan is the sixth naval Power, and Italy is supposed to be about the same strength, although it lies more in vessels built than building, for the finances of Italy for some years have not admitted of any liberal provision for enlarging her naval establishment.

Italy was drained for years under her agreement with Germany and Austria to maintain a strong army and navy, and went almost to the limit of her resources to keep the pace required by her neighbours. Her vessels were at one time the best in Europe, and while her naval power has remained almost at a standstill for the last five years, she has still a most effective navy of great, heavy fighting ships.

Before the Spanish war the American navy was probably below even that of Japan in strength, but with the increase due to the hurried completion of a large number of vessels since 1897 the total naval tonnage has greatly advanced and places the country only a few thousand tons behind Russia. As compiled by the U.S. Intelligence Bureau, the naval strength of the U.S. is stated as follows:

First-class battleships above 9,000 tons, built, 9; building, 8; second-class battleships and coast defence vessels below 9,000 tons, built, 8; building, 4; armored cruisers, 2 built and 6 building; protected cruisers and unprotected cruisers, not armored, built, 18; building, 9; smaller cruisers, 26 built; four destroyers are completed and 16 are building; torpedo boats, built, 23; building, 12; eight training vessels are also built. This gives a total of 98 vessels built, representing a tonnage of 302,650; 55 building, representing a tonnage of 550,070 tons. This does not include, however, a large number of smaller ships that cannot be classed as fighting ships.

Great Britain's total naval tonnage is 1,795,410, which represents 646 war ships, over three times the tonnage of the United States and four times the number of war ships. She has 45 first-class battleships built, with a greater tonnage than the total of the entire American navy. In addition, she has 11 first-class battleships building, of more than half the total naval tonnage of Japan. There are 25 second-class and armored coast defence vessels built. She has 11 armored cruisers in service and 14 are building. In the cruiser class she has 77 vessels built, or more ships in tons than the entire strength of Germany. Of the smaller cruisers, between 1,000 and 3,000 tons, she has 72 built and eight building. Of the little gunboats and cruisers there are 55. Her destroyers built number 108, greater than the whole

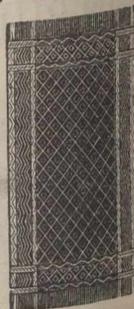
ALEX. B. CRICHTON & Co.

MANUFACTURERS OF

School, Shopping and Market Bags,

Aprons, Skipping Ropes, Olothes Lines, Jute Twines, Hearth Rugs,

Door Mats, Art Squares, Matting, Jute Carpets, &c,



WALLACE WORKS, (Den's Road)

DUNDEE, - SCOTLAND.

torpedo-boat tonnage of the United States built and building. She has, in addition, 42 building. Her torpedo-boats number 167, with two building. Her training vessels number nine, giving Great Britain 569 vessels built and 77 building. The tonnage of vessels building now exceeds the total tonnage of the Italian navy and is larger by nearly 100,000 tons than the total naval tonnage of Japan.

France, with a total tonnage of 714,190, represented by 428 vessels built and building, is the second ranking Power. Her strength is composed of 19 first-rate battleships built and one building. This is exclusive, however, of several battleships she is expected to authorize during this year. She has 25 second-class battleships and coast defence vessels built and 10 armored cruisers built and 11 building. Of the larger cruiser type, unprotected, she has 22 built and two building. The smaller cruisers number 17, and the gunboats, and cruisers below 1,000 tons number 15. She has 53 destroyers and 228 torpedo boats, and in this respect is close to Great Britain. In addition there is a large number of submarine boats and training ships building. Her strength built is 400 ships, and vessels building number 28.

Germany's naval tonnage amounts to 447,840 tons, represented by 253 ships built and building. Her battleships built number 9, and she has 5 building. She has 26 vessels of the armored cruiser and coast defence class, however, but none building. In armored cruisers she has but four completed and two building. Of the other vessels Germany has of the torpedo boats 132 built and none building, compared to 23 built for the United States and 12 building.

Russia has a total tonnage of 569,580, represented by 332 different war ships. In battleships she is strong, with 15 completed, and seven building, and in second-class battleships very strong, with 19 built. Of the armored cruiser type she 11 completed, more than Germany and the United States combined, and one building, but of the cruiser class and gunboat type she has fewer vessels than the United States and Germany. Her chief fighting strength lies, therefore, in her battleships and armored cruisers, and these bring her total tonnage to the point where it is above Germany and the United States. In torpedo destroyers and torpedo boats, she has 215, nearly all of which are completed. Russia has, therefore, more torpedo-boat craft than any Power save France.

Japan has a naval tonnage of 250,870, represented by 138 war ships. Her battleships number but four, but she has two building and her armored cruisers, six built and one building. She has also five second-rate battleships and coast defence vessels. She is well provided with the smaller cruiser type and has 11 destroyers and 55 torpedo craft completed and some building. Japan's navy, it must be remembered, is the growth of not more than 15 years.

BUCKINGHAM, QUE., NEWS.

This town is quietly but surely preparing for a boom in building which will undoubtedly last through this year. On the west side the James MacLaren Co., Ltd., are making a complete change in their mills, the small one has been enlarged, all the old machinery taken out and replaced with band mills of the most modern type, to be fed by steam power; a large shingle, lath and pickets mill is also being built on a large scale. This firm enjoy a high reputation for the excellence of their manufactures. Their large mill is being taken down altogether to make room for an immense pulp mill, which is to be erected during the year and a strong force of laborers are kept constantly employed in the preparatory work requisite for the undertaking, clearing the selected site, and building great dams and piers to restrain the force of water in the Du Lievre river, at present coffer-dammed a short distance above the works, under perfect control. The iron flume through which the pulp mill is to be fed will be large enough to develop several thousand horse power.

Several new houses are to be built, the construction of which will commence shortly. There are now quite a number in course of erection. Mr. A. D. Cameron will commence building operations for a handsome block on corner of Main and Bridge streets. The building will be 80 x 55 feet, basement and first storey of cut stone, the remaining two storeys of brick, wherein the Ontario Bank will occupy the corner, which will be fixed up handsomely and will be 26 feet by 55. The contract has been let for Mr. A. M. Lapierre's hotel, which will undoubtedly be the largest and most attractive in town. The exterior of the new post office, in course of erection by the Federal Government, is about completed. It is a handsome building made of brick and will cost from \$12,000 to \$15,000. It is to be completed by May 1st. Mr. J. Fauteux is the contractor. — The men are coming down from the shanties, many hundreds have already reached home. They say they had a fine winter work and cut more lumber than in previous winters.—There is talk of another wholesale liquor store to be established in this town for the first of May next.—It is said that the C.P.R. will build another branch line from the main to the new pulp mill and a large bridge over the Du Lievre river.—A number of teams are hauling "spar" from the mines for the chemical works here.—The Electric Reduction Co. (Ltd.), is rushing and doing a great deal of business. It employs about 125 men, works running night and day.

—Clarke & Clarke, leather merchants, Toronto, have removed to 41 Yonge street.

R. & S. BAXTER

OFFICE ADDRESS:
81 Murrygate, DUNDEE, SCOTLAND.

TEL. ADDRESS:
FARINA, DUNDEE

WORKS:
Commercial Court.

MICA

IMPORTERS AND MANUFACTURERS OF MICA
For All Purposes.

Large Stocks at our Stores in Dundee, of Ruby, Clear and Clouded. Regular shipments received direct from the mines.

CONTRACTORS TO HIS MAJESTY'S GOVERNMENT.

Fancy Leather and Cabinet Case Manufacturer.

FRANK H. PEACE,

Patentee and Manufacturer of

DRESSING CASES



BAGS, WRITING FOLIOS, JEWEL CASES, CUTLERY COMPANIONS, PURSES, POCKET BOOKS,

and all descriptions of Leather and Cabinet Case Goods.

19 Thavie's Inn, Holborn Circus, London, E.C., Eng., and 126 Eldon Street, Sheffield, Eng.

JOSEPH COOK, SONS & COMPANY, LTD., Engineers,

Iron Founders and Iron Merchants, Truck, Wagon and Colliery Tub Builders, . . . WASHINGTON, CO. DURHAM, ENG.

MANUFACTURERS OF

Forgings and Malleable Iron Work of every description, Shovels, Nails, Chain, &c.
Crucible Cast Steel Wheels & Carriages of every Pattern. Sole Manufacturers of Bailey's Patent

DEAD LOCK-FASTENING for WHEELS & AXLES.
Pit Heapsteads, Pulley Frames, &c., erected in either Wrought or Cast Iron or Wood.

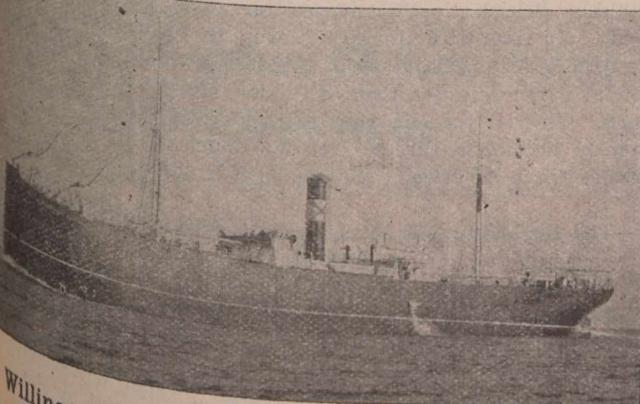
Steel Pit Cages, Screens for Separating Coal, Endless Belts for Cleaning Coal.
Also Patent Revolving Teaming Cradles and Creepers Cage Shoes, Coal Screens and Screen Bars, Axles, &c.

MANUFACTURERS OF

Ramsay's Patent Coal Washing Machines and Patent Coal Wedge.
Cut will be inserted next week.

TYNE IRON SHIPBUILDING COMPANY, LIMITED,

Steel and Iron Shipbuilders and Repairers.



Willington-Quay-on-Tyne,

ENGLAND

DOMINION FINANCES.

On the basis of imports for consumption and exports Canada's aggregate trade for eight months ended February 28 was \$256,275,780, an increase of \$11,888,125 as compared with the same period of the previous year. The exports for the eight months of the present year totalled \$140,678,519, showing an increase as against the year previous of \$18,256,608. The imports decreased by \$742,386, the figures for the respective periods being: 1900, \$115,228,940; 1901, \$114,486,554. The dutiable imports decreased \$1,139,465, while the imports of free goods show an advance of \$397,079. The following is a statement of the exports for the past eight months, compared with the same period for the previous year:

	Domestic. 1900.	Foreign. 1900.
The mine	\$8,699,627	\$145,000
The fisheries	8,268,341	49,106
The forest	22,643,921	272,290
Animals and their produce	43,319,902	943,482
Agriculture	18,364,297	9,858,860
Manufactures	8,512,537	862,202
Miscellaneous	249,803	232,534
Total	\$110,058,428	\$12,363,483
Coin and bullion	1,111,886	5,624,918
Total	\$111,170,314	\$17,988,401

	Domestic. 1901.	Foreign. 1901.
The mine	\$27,009,600	\$114,352
The fisheries	7,968,143	8,781
The forest	21,052,427	256,370
Animals and their produce	42,753,901	1,751,397
Agriculture	17,463,156	10,483,722
Manufactures	10,199,086	1,169,992
Miscellaneous	42,923	217,466
Total	\$126,489,266	\$14,002,180
Coin and bullion	187,173	1,110,707
Total	\$126,676,439	\$15,112,787

The exports of mine products show an increase of over \$18,000,000, and manufactures a betterment of \$1,686,549 during the first eight months of the present fiscal year. On the other hand, there was a falling off of \$300,000 in fisheries, \$1,500,000 in forest products, \$566,000 in animals and their produce, and \$900,000 in agricultural products.

RECENT FIRES.

Montreal, April 1.—Kelly's music store damaged. Started from stove.—The G.T.R. elevator at Iona, Mich., was burned on the 31st ult., with considerable grain and wool. Total loss about \$35,000; fully insured.—Montreal, March 29.—Residence of W. O. Roy, Mount Royal Cemetery, burned, with most of furniture.—Montreal, 29.—Dwelling and junk store of Mr. Veune damaged.—Minniac, N.B., Mar. 31. The Caledonia saw and grist mills, owned by J. B. Adams, burned. The loss is between eight and ten thousand dollars. There was \$3,000 insurance on the building, and machinery, \$2,000 in the British American, and \$1,000 in the Western, and \$1,000 in the Western on the stock.—Montreal, 2.—Jackson & Cheeseman's sash and door factory damaged. Insured in London and Lancashire and North British and Mercantile companies.—Toronto, 1.—Toronto Glass Works suffered about \$300 damage.—Essex, Ont., 1.—Residence of John Patterson burned. Nothing saved. Supposed lamp explosion. Loss about \$3,000; in-

Shipbuilders, Engineers and Repairers,

CLEVELAND DOCKYARDS,

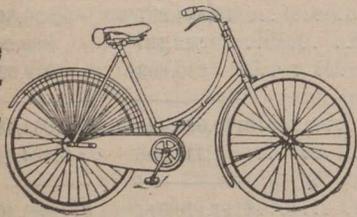
Middlesbro',

England.

SIR RAYLTON DIXON & CO., LIMITED.

Special attention
and despatch given toRepairs of Vessels,
Engines and Boilers.

GRAVING DOCK, 576 Feet Long.

Hydraulic Slipway, capable of taking
vessels up to 2,000 tons gross register.Telegraphic Address:
"DIXON, MIDDLESBRO'."London Office:
ROBERT STEELE, 6 Gracechurch St., E.C.A
G
E
N
T
SOn the
Look Out
For
Business

....Should drop a line to....

THE COVENTRY WHEEL CO., LTD.
COVENTRY, ENGL. (Only address).

Makers of the celebrated

"Coventry Wheel" and "Maxim" Cycles.

M. Coulson & Co., Ltd.**ENGINEERS,**Spennymoor, Co. Durham,
EnglandManufacturers
of....Coal Washing...
and Screening Plants.

Heapsteads, and Colliery Plant of all Descriptions.

MAKERS OF

Wood & Burnett's "Murton" Coal Washer, "Positive"
and "Simplex" Tipplers, Automatic Delivery Screens,
"Blackett" Washer (Blackett & Palmer's Patent), Etc.Special prices to Canadians under new Tariff.
Full particulars on Application.

insurance \$ 1,750.—Warton, Ont., 1.—William Ashcroft's block destroyed, including William Gills' butcher shop, William Simms' grocery store, McInnes' confectionery, Robert Hepenstall's shoe shop, and William Hicks' boarding house. None of the tenants' stocks or effects were insured. Buildings insured for \$1,000 in the Norwich Fire.—Hamilton, 1.—Lamp explosion burned residence and furniture of Mark Aris. Loss about \$1,000; insurance \$600.

—The offices at the north end of the Temple Building on St. James street, in this city, are being prepared for occu-

pation by the Eastern Townships Bank, who have for some time been contemplating the opening of a branch in Montreal.

—From Portland, Ore., it is learned that at a recent meeting of the directors of the Pacific Coast Lumber Association and representatives of the Oregon & Southwestern Washington Lumbermen's Association at Tacoma it was decided to advance the price of lumber for Eastern shipments \$1 per 1,000.

—A special committee of the Ontario Legislature, which has had under consideration a bill empowering municipalities to prohibit the use of trading stamps within their boundaries met some days ago and decided to report in favor of the bill with an amendment giving the trading stamp companies until January, 1902, to go out of business. Merchants and manufacturers will be given power to issue coupons similar to those of the stamp companies, redeemable by themselves.

—Mr. James Coristine, one of our most respected and prosperous citizens—chief of the leading wholesale hat and fur house bearing his name—has had the misfortune of a severe fall on Wednesday last by which he sustained a fracture of the ankle bone. Mr. Coristine hopes to be around in three or four weeks. His many friends—and they are to be reckoned throughout the Dominion—will wish him speedy recovery. Our filthy streets are anything but safe just now.

—Mr. John Paton, well known in banking circles, died in London, England, the 30th ult. Mr. Paton was at one time a resident of Kingston, Ont., and later represented the Bank of British North America for some years in New York. In 1874, with Morris K. Jesup, he formed the banking firm of Jesup, Paton & Co. In 1892 Mr. Paton became a special partner in the firm of Cuyler, Morgan & Co., New York. In that year he went to London to live, and subsequently became a Director on the Court of the Bank of British North America. He was born in 1830.

—The Legislature of Nova Scotia, says a Halifax letter, is seriously interfering with Halifax and Dartmouth, in the subsidies the two towns proposed to vote to a steel shipbuilding enterprise at Halifax. Dartmouth's subsidy of \$100,000, the House of Assembly says, shall not be paid outright, to any company that qualifies for it, but shall be paid so much a year, at a tonnage rate. It shall be earned by results. Halifax voted \$200,000. The proposal by the House is that half of this may be paid outright to a com-

Swinney Bros, Limited,

ENGINEERS,

Manufacturers
of . . .

Wansbeck Ironworks,
MORPETH, ENGLAND,

BRICKMAKING MACHINES,

(Single and Double Shaft Plug Mill)
adapted to every kind of
Plastic Clay.

Specialities—Hard Rollers, Machine Made Wheels, Improved Thrust Bearance, Metallic Die.

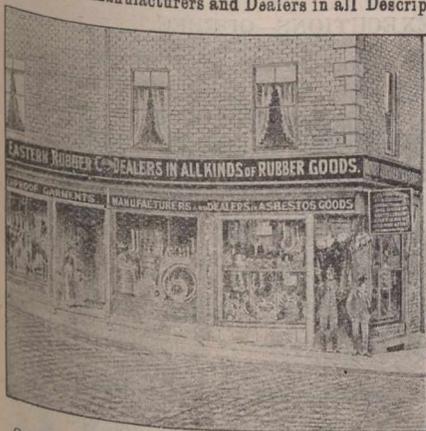
Our Motto is—"STRENGTH, SIMPLICITY AND EFFICIENCY."

(Cut to be inserted next week.)

Telegrams: "RUBBER COMPANY, NORTH SHIELDS."

The North Eastern Rubber Co.

Manufacturers and Dealers in all Descriptions of



India Rubber,
Asbestos,
Leather
Goods,
Waterproof
Garments,
Buffers,
Valves
Packings,
Belting,
Hose,
Tubing,
&c., &c.

26, 27 and 28 Gardner Street and Borough Road,
NORTH SHIELDS.
and Fowler Street, South Shields, England.

PILE SHOES

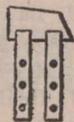
With Chilled Points

(Copley & Co's Patent),

FOR

PILE WORK of Every Description.

PRICES AND TESTIMONIALS
ON APPLICATION.



Copley, Turner & Co., Ltd.

MIDDLESBOROUGH, ENGLAND.

pany, and the other half in annual sums, according to tonnage built.

—A New York letter states that Mr. M. P. Davis of Quebec, who has obtained the contract for the construction of the Sheik's Island plant, which is to be utilized for operating the canal docks in that vicinity, is placing a number of important contracts for equipment and so forth, in the U.S. The plant which is to be a water-power one, will develop 4,000 units. The Bullock Electric Manufacturing

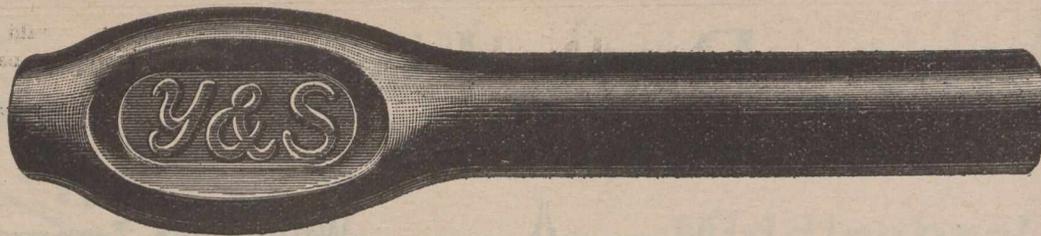
Co. of Cincinnati, Ohio, has secured the contract for the building of the first four three-phase electric generators to be installed in the plant. It is estimated that fully \$500,000 will be expended for equipment, etc.

—A Pittsburg dispatch has it that the glass lamp manufacturers are taking options on the lamp factories throughout the country and the indications are that there will be another combine in the glass business, with a capital of between \$5,000,000 and \$10,000,000. Should the combination be effected the headquarters will be located there. —The Star Tin Plate Works, at Etna and Twelfth streets, idle for about six months, will resume operations on April 8, and give employment to between 500 and 600 men. The Star Works are owned by the American Tin Plate Co., and the plant was the only one idle of that concern in the vicinity.

—Col. Dent, who has been appointed by the British Government to purchase horses for the army, arrived at Montreal recently. In the course of an interview, he said: — "I shall purchase one thousand horses as soon as possible, and ship them to England by way of Boston or Portland, the port to be decided upon later. I shall advise the establishment by the Home authorities of remount depots in various districts throughout Canada. My plans cannot be definitely stated until I confer with His Excellency the Governor-General, but I shall certainly pay a visit to the North West before my return. After navigation opens animals purchased in the future will go from Montreal.

—Halifax, N.S., Notes.—Premier Murray brought down the financial returns in the House on the 1st instant. The probable revenue is placed at \$1,034,906.42, and expenditure at \$1,026,965.89. The sum of \$469,000 is estimated from mines royalties, and \$30,000 from succession duties. Crown lands, are expected to yield \$35,000. The expenditure embraces \$258,000 for education; \$141,000 for roads and bridges, \$148,000 for debenture interest, and \$35,000 for agriculture. The Premier, at the request of members of the House of Assembly now in session has appointed a committee to enquire into the method of working and rates of interest charged by Ontario and other loan societies doing business in Nova Scotia. The committee will start its enquiry at once.

—It is stated in a recent dispatch from Rossland, B.C., that the Le Roi, War Eagle, and Centre Star mining companies have under contemplation the bringing in of water from near Sheep Lake, and the erection of one or two large concentrators. A line to bring in the water will cost \$150,000, and the concentrators will cost considerably more. When the plants are in operation it is claimed that \$4 ore can be made to pay, as the ores can be concentrated from three to ten into one at cost of sixty cents to the ton. The operation of this plant would double the output of the camp. It is claimed it will be put in operation this summer.— During the past week the Granby smelter at Grand Forks treated 4,400 tons, the total amount of tons treated there to date being 114,000 tons.—



The Most Delicious LICORICE PREPARATIONS

Are those manufactured by
YOUNG & SMYLLIE, BROOKLYN, N.Y.

For sale by all Prominent Confectioners and Druggists
IN THE UNITED STATES AND CANADA.

Write for Illustrated Catalogue.



The shipments during the past week were as follows:—Le Roi, 4,060 tons; Centre Star, 2,160 tons; War Eagle, 870 tons; Le Roi No. 2, 728 tons; R. G. Western, 600 tons; Iron Mask, 60 tons. Total, 8,478 tons.

LEGAL RECORD.

The following is a record of transactions and cases in our Canadian courts of law, comprising Writs Issued and Judgments Rendered for sums of \$300 and upwards (Montreal, from \$175 and upwards), and Chattel Mortgages and Bills of Sale (for sums of \$550 and upwards), as taken from the public records. It will be understood that the actions or items do not necessarily affect the credit and soundness of the persons or concerns named, as they may have been paid or otherwise settled, and that good defence may exist in case of writs, etc.

WRITS ISSUED—ONTARIO.

Cayuga S.—J. W. Hohnes et al vs C. B. Fradenburgh, \$2,015; Galt—J. & T. Bell vs E. H. Simson, \$1,413; Toronto—J. Singer vs Canadian Suspender Co., \$4,509; H. S. Mara vs T. F. Worts and E. S. Cox, \$1,016; Elice—F. Wick vs W. Heiden, \$1,000; Iroquois—Grand Trunk Ry. vs Iroquois Water Works Co., et al, \$1,086; London—Dominion S. & I. Socy. vs R. M. McEcheran, \$1,046; Montague Tp.—W. Jones et al vs J. Code, \$746; Seaforth—First Natchez Bank vs E. C. Coleman, \$2,085; Toronto—Alpine Dairy Co. vs City Dairy Co., Ltd., \$3,000; Waterloo Tp.—H. Schafer vs Margt. Bear et al, \$832; Yonge Tp.—B. J. Saunders vs J. B. and Esther Saunders, \$3,361.

WRITS ISSUED—MANITOBA & N.W.T.

Didsbury—W. R. McCormack, \$346.

JUDGMENTS RENDERED—ONTARIO.

Toronto—W. A. Gage agt W. Kipp, \$2,000; Casselman—W. R. Brock Co. agt P. Bissonette, \$603; Grey—British Mortgage L. Co. agt C. Nebel, \$2,070.

JUDGMENTS RENDERED—QUEBEC.

Bennett Settlement—L. I. Frechette agt Maggie Bennett, \$300; Montmagny—T. Woods agt Mutual Assurance Co., \$655; Montreal—U. Garand et al agt Baie des Chaleurs Ry.

—The new building erected by the Bank of Montreal at Sydney, N.S., is quite in keeping with that centre of the iron and steel industry.

—Frank Reardon, proprietor of a large painting and decorating establishment at Halifax, N.S., assigned. The liabilities are about \$20,000.

—M. W. C. McIntyre, chief of the firm of McIntyre, Son & Co., left via New York on Thursday last for a business trip to the manufacturing centres of Great Britain and the Continent.

—The annual meeting of the representatives of the rail and lake and all-water lines was held at Montreal on the 3rd instant. The rates and tariffs for the season of 1901 were arranged on practically the same basis as in previous years.

FINANCIAL.

Montreal, Thursday, April 4, 1901.

The St. Lawrence Lloyds Company is getting its incorporation Bill through

Co. et al, \$968; T. Valiquette agt J. A. Rodier, \$322; St. Agathe—Molsons Bank agt A. Bell & Co., et al, \$8,000; St. Louis—J. N. Dupuis agt De. M. McTavish et vir, \$663; Huntington—De. C. Homier et vir agt De. M. E. Roddick, \$20,000; Montreal—E. Lalonde agt E. Deneault, \$650; R. C. Anderson agt J. A. Humphrey, \$666; J. Dunlop et al esql. agt M. Laurier, esql., \$5,908.

EXECUTIONS—QUEBEC.

Montreal—T. Prefontaine et al agt J. Hoolahan, \$690; D. Pariseau agt De. A. Huot, \$457; Hon. L. F. R. Masson agt A. Lemieux, \$15,252; De. Eva St. Armand et vir agt A. Prevost, \$513; Ile Bizard—Eva St. Armand et vir agt C. Bernier et al, \$354; Eva St. Armand et vir agt P. Boileau et al, \$559; Montreal—A. E. Gauthier agt R. Cloutier, \$553.

JUDGMENTS RENDERED—BRITISH COLUMBIA.

Vancouver—W. A. Dean, \$353.

JUDGMENTS RENDERED—NOVA SCOTIA.

Windsor—G. W. Graham, \$423.

CHATTEL MORTGAGES — ONTARIO.

Esquesing Tp.—A. F. Little to A. G. H. Luxton, \$1,000; Gwillimbury E. Tp.—C. D. Willson to E. Wilson, \$800; Hamilton—M. O'Neil and wife to H. Kuntz, \$1,250; Oshawa—W. H. Thomas to Ontario L. & S. Co., \$11,320; Ottawa—J. A. Corry to Ottawa Brick Mfg. Co., \$4,375; Peterborough—J. J. Lynch to J. Lynch, \$915; Teeswater—H. B. O'Connor to F. S. O'Connor, \$900; Toronto—G. A. Evans to C. F. Heebner, \$1,652; D. Ford to W. B. Tindall, \$2,500; Mrs. J. Lawson to J. Goebel, \$1,000; C. K. Rogers to O'Keefe Brewery Co., \$3,938; Toronto Junction—G. R. Cumming and wife to W. T. Kelly, \$1,063; Warton—Johnston & Hooley to G. W. Ames & Co., \$1,091; Woodslee S.—H. C. Reese to Sutherland Innes Co., \$3,986; Crowland—J. Webber to Hamilton & S. Socy., \$1,000; Dundas—Elizth. Green to H. Kuntz, \$1,063; Goderich—O. Sturdy to F. J. Mack, \$800; Hamilton—T. H. Lawry to T. H. P. Carpenter, \$1,000; Ingersoll—G. Alderson to T. Prouse, \$1,753; London—Turville & Nichols to A. M. Smith & Co., \$3,117; Picton—Hepburn & Thorn to E. J. Healey, \$3,591; Ruscomb—G. Hunt to Sutherland Innes Co., \$1,015; Toronto—Church of England Pub. Co. Ltd., to E. R. C. Clarkson, \$4,298.

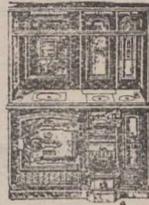
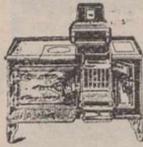
CHATTEL MORTGAGES—BRITISH COLUMBIA.

Raza Island—J. H. Milton, \$1,000.

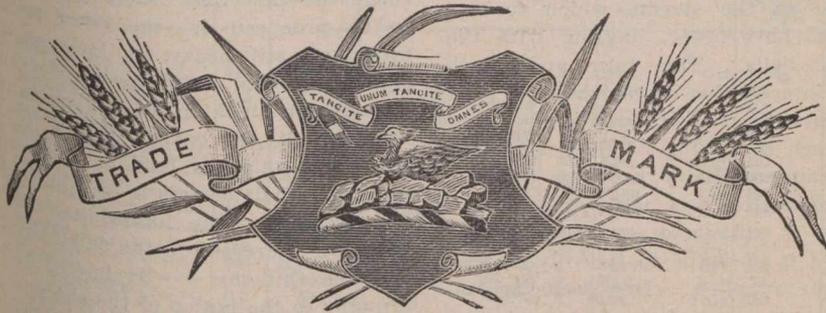
the Committee stages with little difficulty. It is not likely, however, to have the power of accepting Government assistance by way either of bonus, grant of land, or guarantee of bonds. It is one thing, as the Finance Minister said, to have the power to accept such aid, it is quite a different matter to get it. It would obviously be most unjust for the Government to grant such favours to one company which others, doing the same class of business, do not enjoy nor even look

LAURIESTON IRON CO'Y,

Manufacturers of
Registers, Ranges
— AND —
Rain Water Goods,



Laurieston Foundry,
FALKIRK, - - Scotland.



SPECIAL PRICES TO CANADIANS UNDER NEW TARIFF.

“ROSEBANK”

— PURE —

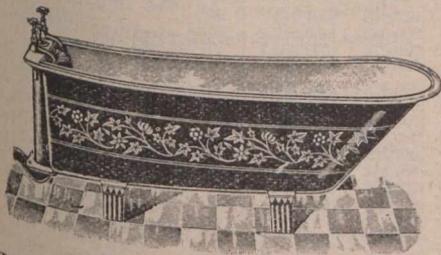
SILENT MALT WHISKY,

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

ROSEBANK DISTILLERY, LD., FALKIRK,
SCOTLAND.

Telegraphic Address "AMELON," FALKIRK.

The Camelion Iron Company, Ltd.,



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

GENERAL IRONFOUNDERS,
Camelion Iron Works, - FALKIRK, SCOTLAND

THE CAMELION CLOSE FIRE KITCHENERS.

for. The Lloyds would do well to enlarge the amount of paid up capital required before commencing business, as the amount stated will act to its prejudice. The affairs and proceedings at the City Hall show the need of some expert financiers; or business men of experience in money matters, in the City Council. Many weeks have been spent wrangling over loans that are quite small for a city so wealthy, and the upshot of the chief one, the proposed loan of one million and a half, is that only one half of this sum is found to be needful this year, so the balance can be left over until 1902. Had the loan been effected there would have been a loss of interest, or, the money would have been appropriated for other purposes than those for which it was borrowed. The Americans are lucky in the capture of Aguinaldo, as it will stop their enormous war expenditures in the Philippines. Money in England is easier, though the war loans weigh heavily on the money market. Happily trade is very prosperous or the situation would be serious. On 'Change there has been considerable activity. Speculators seem confident of prices advancing, which they are doing under this bullish feeling. Gas and Electric are moving up to 250. The former has been selling at 243½ to 245, and Electric about the same. Rumours of another company being roped in are not confirmed. Some prize "the blessed privilege of being independent," more than a good offer—until the offer reaches their own figure. Montreal St. has been selling freely at 282 to 283; Iron and Steel, common, 37½; and preferred, 88¼ to 88½. A few Bank of Montreal have gone for 258½; Commerce, 152; Molsons, 197 to 197½; Hochelaga, 135; Dominion, 245¾; Hamilton, 207; Western Assurance, fully paid, 114. Paris, exchange on London, 25f. 17c.; Berlin, 20m. 43pf. Consols, 95½. Local rates for sterling exchange, 60's, 9¼ to 9¾, demand, 10 to 10½. Money rates remain unchanged.

El Padre Needles

10 Cents.

VARSIITY,

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.

Furness Line

Owners: Furness, Withy & Co., Ltd.,

West Hartlepool and
4 Fenchurch Avenue, LONDON, E.C., Eng.

(Under Special Contract with the Dominion Government.)

London Fleet: "EVANGELINE," "LOYALIST," "DAHOME"

LONDON to HALIFAX, N.S., and ST. JOHN, N.B.

Through Bookings to all parts of Canada and United States; also to Bermuda, Turk's Island and West Indies.—Fortnightly Sailings.

AGENTS:

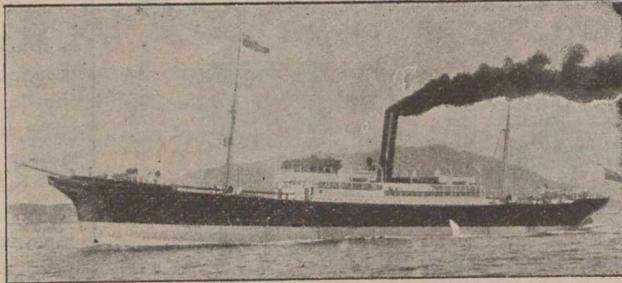
FURNESS, WITHY & CO., Ltd.,

Halifax, N.S.; St. John, N.B.;
Montreal; Boston; New York;
and Chicago;

AND

THOMAS RONALDSON & CO., Ltd.,

34 Leadenhall Street,
LONDON, E.C., Eng.



The only Direct Line to HALIFAX, N.S., and ST. JOHN, N.B., throughout the year. Passengers by this route avoid the inconvenience and discomfort of landing at Rimouski, or the long railway journey from Quebec or Montreal.

Manager in Montreal:

JAMES THOM,

44 St. Francois - Xavier St.

The following is a comparative table of stocks for week ending April 4th, supplied by Chas. Meredith & Co., Stock Brokers, Montreal:—

Banks.	Shares sold.	Highst.	Lowst.	Average same date 1900
Montreal..	10	258½	258½	260
Molsons..	104	197¼	197	188½
Merchants..	13	158¾	158	161
Commerce..	87	153½	152	.....
Hochelaga..	140	135¼	134	.....
Miscellaneous.				
C. P. R.	1457	93½	92½	97½
Com. Cable . . .	716	173¾	170¼	172
R. & O. Nav. Co..	992	111¼	110	110
Detroit Ry. . . .	100	75¾	75¾	.....
Mont. St. Ry. . .	6940	286¼	278	200
Do. New Stock.	325	276	271	.....
Montreal Gas . .	19392	245	237	188
Bell Telephone .	37	167	165¼	180
Royal Electric .	4575	245	235½	208
Toronto Ry. . . .	3098	110¼	107¾	99¼
Montreal Cotton .	50	130	130	136
Can. Col. Cot bds.	2000	98	98	100
Dom. Cotton Co..	125	82	80	97
Dom. Coal pfd. .	59	111	110¾	115
Do. common. . .	460	39	38¼	47
Do. Bonds	2000	110½	110½	.....
Dom. Steel pfd. .	922	88¾	85½	.....
Do. Common . . .	305	38½	35	.....
Do. Bonds	22000	88¾	88¼	.....
Republic	24200	26	24	105¾
Virtue	3000	19	17	116
Payne	3250	40	38	129½
Twin City	850	76	75¾	65½
Can. Gen. Elec. .	50	227¼	227¼	.....

BRAZILIAN EXCHANGE,

For two weeks ending April 2nd, 1901.

March 20	11 23-32d
21	11 19-32d
22	11½
23	11 19-32d
25	11 19-32d
26 . . . . .	.....
27	11 23-32d
28	11¾
29	11 23-32d
30	11 25-32d
April 1	11 27-32d
2	12 1-16d

MONTREAL WHOLESALE MARKETS.

Thursday, April 4th, 1901.

Warmer weather has given an air of Spring to the streets which for five months have been jingling with the sleigh bells. The rain and slush have interfered with much trade that is generally observed with the first approach of Spring. Values show little change. Dairy products are dull and neglected. A large quantity of cheese is still held, but the English market is in shape to speedily dispose of large supplies. Dry goods are inviting interest, values are steady except in linens which persist in climbing higher. Hardware is active with old and new orders. Groceries are unchanged. Hides are lower, but this is not unusual during the present season. No failures of importance are recorded for the week.

BUTTER.—Receipts are gradually increasing, supplies of new made being much larger. The tendency, as a result, is in favor of buyers. Prices are unsettled; still, when goods are pleasing there is no difficulty experienced in moving supplies quickly. New-made butter is quoted at 21c to 21½c; finest October make ranges at from 19c to 20c, with under grades in large supply and difficult to move. There is no local outlet for anything under choicest. In dairy there is a good trade passing. Finest new Townships is worth 20c to 20½c; fall make, 14c to 17c, as per quality. Good sweet roll butter in ½ brls. fetches 16½c to 17c lb. Winter-make slow at 14c to 15c.

CEMENTS, FIREBRICKS, ETC.—The market has not assumed active life yet, but it is stirring uneasily owing to rumors that the American cement may be encroaching with the opening season. This cement compares favorably with the German high grade but is lower in price. It is shipped in bags, which are returnable at a price, this being in itself quite a profit as against the barrel goods which can offer no such rebate. Prices, meantime, are unchanged.

CHEESE.—A dull market with but light business passing. Quotations on finest vary as to color. Some report business at 9½c to 10c, while others share the view that orders are unable to be procured at the latter price. Stocks are still heavy, and lower prices are looked for. A late estimate of the quantity in stock in Canada places it at about 120,000 boxes, nearly two-thirds of which is held at Montreal. About the half of this is held on English account. The following circular has been addressed to the dairymen of Western Ontario:—"It having been brought to the notice of the cheese exporters of Western Ontario that a certain party has advised factorymen, by circular, that there is every prospect of a good demand for April cheese, and that they are preferred by some to the spring make following. We, the undersigned, most emphatically assert that all our advices from Great Britain and elsewhere, are directly contrary to the opinion expressed in the communication referred to. We would strongly urge upon factorymen not to be inveigled into making April cheese by the veiled insinuation that the April make is preferred to May make. The inference that they should make April cheese and then stop making May, is too ridiculous to require comment. The object is obviously to have a quantity of early fodder cheese thrown on the market to depress the value of summer cheese. It is a fact, well known to the whole cheese trade, that there is an ample supply of cheese in dealers' hands to supply the trade, at least, up to May, so that any April goods turned out can only tend to lower the market values for cheese following."

CHEMICALS, OILS, ETC.—Prices are unchanged. Both linseeds and turpentine are steady at last week's quotations. Seal oils are still scarce. A St. John's Nfld., dispatch states that the steamer Ranger with 30,000 seals and the steamer Labrador with 20,000 seals arrived there on the 2nd instant. The steamer Algerin, with 21,000 seals, has

Agri. Bell Brit. Brit. Can. Can. Can. Can. Cent. Dom. Dom. Free. Ham. Hom. Euro. Imp. Lab. Lond. Lond. Man. Mont. Mont. Mont. Merch. Mont. Ont. I. Peopl. Real R. Richel. The Ro. Toront. Toront. Toront. Wind.

Old Outer Covers

Repaired Equal to New or Bought for Cash

Re-Lining with Canvas, 3s. Od. each
 New Rubber (any pattern) 6s. 6d. to 5s. 6d.
 (According to quality and weight.)

A TRIAL ORDER SOLICITED.

PROMPT DELIVERY.

N.B.—We cannot Repair or put in New Wires.

A Variety of SECOND-HAND COVERS, any size [equal to new] in stock, 10/6 each.

[Of the Best Workmanship and Material.]

Full Particulars of the

IMPERIAL TYRE & RUBBER CO., Ltd.

27 BROOKE STREET,

HOLBORN, LONDON, E. C., Eng.

STOCKS AND BONDS.

NAME.	Par Val ^{rs} .	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent. Price Mar. 28. (Bid)	Cash value per £.
British North Am.	248	4,866,666	4,866,666	1,750,000	3½	Apr. Oct	127½	309 82
Can. Bank of Commerce	50	8,000,000	8,000,000	2,000,000	3½	June Dec	147	78 50
Commercial, Windsor..	40	500,000	30,000	80,000	3	.....	105	42 00
Dominion	50	2,483,700	2,300,000	2,300,000	3½	May	244	122 00
Eastern Townships.....	50	1,833,930	1,646,283	900,000	3½	Jan	150	75 00
Halifax Banking Co	20	600,000	600,000	475,000	3½	Feb. Aug	158	79 00
Hochelaga	100	1,981,900	1,900,000	1,403,300	4	June Dec	204½	152 00
Imperial	100	1,500,000	1,500,000	680,000	3½	June Dec	152	204 50
Merchants' Can.	100	2,500,000	2,491,701	1,721,563	4 & 1	June Dec	229	229 00
Moisons	100	6,000,000	6,000,000	2,600,000	3½	June Dec	157	157 00
Montreal	50	2,500,000	2,500,000	2,050,000	4 & 1	Apr. 197	197	98 50
Nationale	200	12,000,000	12,000,000	7,000,000	5	June Dec	258	516 00
New Brunswick.....	30	1,200,000	1,200,000	200,000	3	May Nov	95	28 50
Nova Scotia.....	100	500,000	500,000	700,000	7	Jan July	300	300 00
Ontario.....	100	1,860,000	1,860,000	2,418,000	4½	Feb. Aug.	224	224 00
Ottawa.....	100	1,888,500	1,341,328	200,000	2½	June Dec	124	124 00
People's of N. B.....	100	1,994,900	1,994,180	1,663,635	4 & 1	June Dec	205	205 00
Provincial.....	150	180,000	180,000	155,000	3	June Dec	250	375 00
Quebec.....	25	873,287	743,558	.....	3	June Dec	155	155 00
Royal.....	100	2,500,000	2,500,000	700,000	3	June Dec	122	122 00
St. Stephen's.....	100	2,000,000	2,000,000	1,700,000	3½	Feb. Aug	175	175 00
Standard	100	200,000	200,000	45,000	2½	April Oct	.....	.....
Toronto	50	1,000,000	1,000,000	700,000	4	April Oct	232	116 00
Traders	100	2,000,000	2,000,000	1,900,000	5	June Dec	236	236 00
Union (Halifax).....	100	1,260,000	1,211,510	150,000	3½	June Dec	112½	112 25
Union of Canada	50	1,500,000	650,000	350,000	3½	Mch Sept	150	75 00
Western.....	100	2,000,000	2,000,000	500,000	3	June Dec	.....	.....
Agri. Sav. and Loan Co	100	500,000	400,789	128,000	3½	Apr. Oct	.....	.....
Bell Telephone Co	50	630,200	630,200	192,000	3	Jan July	.....	.....
Est. Can. Loan & Inv. Co.....	100	5,000,000	5,000,000	800,000	4½	Jan *	165	165 00
Est. Mortg. Loan Co.....	100	1,987,900	398,481	120,000	2½	Jan July	.....	.....
Can. Colored Coat Co.....	100	450,000	359,214	130,000	3	Jan July	128	128 00
Can. Land & Nat'l Inv't Co.	100	2,700,000	2,700,000	.....	.....	Jan *	77	77 00
Can. Per. & W. Can. M. Corp.	100	2,008,000	1,004,000	350,000	3	Jan July	90	90 00
Can. Sav. & Loan Co.....	100	5,951,350	5,913,350	1,499,057	3	Jan July	115	57 50
Central Can. Loan & Sav. Co	50 & 7½	750,000	750,000	250,000	3½	Jan July	114	57 00
Dominion Sav. and Inv. Co.	50	2,500,000	1,250,000	450,000	1½	Jan July	136	136 00
Dominion Telegraph Co	50	1,000,000	934,200	30,000	2	July Dec	72	36 00
Frehold Loan and Sav. Co..	100	3,333,600	3,333,600	.....	1½	Jan *	124	62 00
Hamilton Prov. and Loan.....	100	3,221,500	1,319,100	300,000	3	Mar June	89½	89 50
Home Sav. and Loan Co	100	1,500,000	1,100,000	356,732	3	Jan July	112	112 00
Imperial Loan and Sav. Co	10	2,000,000	200,000	200,000	3½	Jan July	135	135 00
Imperial Loan and Inv. Co..	50	3,000,000	1,400,000	890,000	4½	Jan July	179	89 50
Laurel Banking and Loan	100	732,724	720,647	160,000	3	Jan July	70	70 00
London & Can. Loan and Ag.	100	700,000	700,000	175,000	3	Jan July	111	111 00
London Loan Co	50	1,000,000	877,257	210,000	3	Jan July	68	34 00
London and Ont. Inv. Co.....	50	679,700	678,550	87,500	3	Jan. July	110	50 00
Manitoba & North-W. Ln Co	100	2,750,000	550,000	160,000	3½	Jan July	.....	.....
Montreal Telegraph Co.....	100	1,500,000	375,000	50,000	.....	Jan July	55	55 00
Montreal Gas Co	40	2,000,000	2,000,000	.....	2	Jan	168	67 20
Montreal Street Ry. Co.....	40	3,000,000	2,998,640	.....	5	April Oct	241½	96 49
Merchants Cotton Co.....	50	5,000,000	4,500,000	560,318	2½	Feb. *	278½	139 25
Merchants Cot. Co.....	100	1,400,000	1,400,000	600,000	4	Mch. *	125	125 00
Montreal Loan and Mortg.....	100	1,250,000	1,230,000	.....	4	Feb. Aug	139½	139 87
Ont. Indus. Loan and Inv.....	25	500,000	500,000	380,000	3½ & 1	Mch Sep	137½	34 87
People's Loan and Deb. Co.....	100	466,800	314,386	150,000	3	Jan July	.....	.....
Real Est. Loan Co	50	2,000,000	1,200,000	585,000	3	Jan July	121½	60 75
Riceleau and Ont. Nav. Co.	40	600,000	600,000	.....	.....	Jan July	24	12 00
The Royal Electric Co.....	100	373,720	373,720	50,000	2	Jan July	70	35 00
Toronto Electric Light Co.....	100	2,088,000	2,088,000	164,355	3	May Nov	110%	110 87
Toronto Mortgage Co	100	2,250,000	2,250,000	321,155	.....	Jan. *	234%	234 75
Toronto Street Railway.....	100	2,000,000	2,000,000	.....	.....	Jan. *	136	136 00
Windsor Hotel	50	1,445,880	724,540	250,000	2½	.....	76½	76 50
.....	100	6,000,000	6,000,000	.....	.....	Jan. *	108	108 00
.....	.....	.....	.....	.....	.....	.....	112½	112 50

* Paying quarterly dividends.

also arrived. Ten ships, half the sealing fleet, are now home. Their catches total 223,000 seals.

EGGS.—The market opened firmer at the beginning of the week with sales at 15½c to 16c dozen; but later on receipts increased and supplies are now in excess of requirements. The result is an unsettled market with prices dropping quicker than anticipated. Sales to-day at 13½c to 14c.

FLOUR AND FEED.—The flour market is unchanged as to quotations with a good local demand continuing. As for feed the same unusual conditions prevail, the general trade calling for supplies with all mills sold far ahead. Prices are firm without change. Quotations are: Winter wheat patents, 3.65 to \$3.85; Manitoba patents, \$4.30; strong bakers, \$4.00; straight rollers, \$3.30 to \$3.40; do., in bags, \$1.60 to \$1.70; bran, bulk, per ton, 17; shorts, do., \$18; mouille do., \$21; rolled oats, per barrel, 3.35 to \$3.40; do. per bag, \$1.65 to \$1.70.

GREEN FRUIT, ETC.—Warmer weather is infusing activity into trade. Commission dealers are kept busy, while arrivals of additions to the summer variety serve to heighten the growing calls from the retail grocery trade. Lemons and oranges are steady under a good demand. Strawberries are still scarce as are almost all summer samples from Southern climes. The steamship Jacona has sailed from Messina direct to Montreal with a cargo of 57,000 packages oranges and lemons, and the Bellona is reported loading at same port. The Tiverton sailed from Sorrento on March 27 for this port, with a cargo consisting of 22,000 boxes Messina lemons, 2,500 boxes Messina oranges and 13,000 packages Sorrento fruit, principally oranges. There will probably be a fourth, the Escalona, with a general cargo including fruit. A satisfactory sale of California fruit took place at the Montreal Fruit Auction Company's rooms, on the 1st instant. The offerings were five cars, over 2,000 packages. Fancy navel oranges sold at \$2.20 to \$3.30 per box; Ruby blood oranges at

\$2.25 to \$2.60 per box, and at \$1.20 to \$1.40 per half box; choice navel oranges at \$2 to \$3 per box; Tangerines at \$1.55 to \$2 per half box; grape fruit at \$1.65 to \$2 per box; seedling oranges at \$1.95 to \$2.20 per box; California lemons at \$1.75 to \$2.55 per box; Easter Burrie pears at \$1.10 per box; apples at \$2.90 to \$4 per barrel, and bananas, which were over-ripe, at 80c to 85c per bunch. The quotations are as follows: Winter apples, barrel, \$3 to \$3.50; do., fancy, \$4.00 to \$5.00; Oranges, Valencias, 420s, \$4.75; do., 714s, \$5.50; do., 420s, extra large, \$5.50 to \$6.00; navels, fancy, \$3 to \$3.35; do., choice, \$2.75 to \$3.00; Floridas, \$4.00; bitter, in boxes, \$3.25 to \$3.50; tangerines, Californias, \$2.50; Lemons, 300s, \$2.25 to \$3.00; Bananas, 8 hands, \$1.00 to \$1.50; No. 1, \$1.50 to \$1.75; extras, \$2.00 to \$2.25; pineapples, each, 20c to 30c; California pears, box, \$4.00 to \$5.00; Grapes, Malaga, per keg, \$5 to \$8; Spanish onions, per crate, \$1.25, Sweet potatoes, Vineland, per brl., \$4.00 to \$4.50; cranberries, Cape Cod, per 100-qt., \$9 to \$11.50; frozen, \$5.50 to \$6.50; new figs, mats, 3/4c per lb.; do. boxes, 8c to 12c per lb. New dates, 4/4c to 4/2c per lb. Nuts, Pecans, extra large, 14c do., large, 12 1/2c; walnuts, 12c; filberts, 12c; French chestnuts, 10c per lb.; cocoanuts, \$3.50; Boston lettuce, per dozen, 80c to 90c; California celery, per crate, \$5.00; new Florida tomatoes, \$4.00; radishes, 35c to 40c per dozen bunches; Florida strawberries, 35c to 45c per box; spinach, brl., \$1.75 to \$2.25; cucumbers, Boston hot house, \$1.90 dozen; new Bermuda potatoes, \$8 brl.; do. onions, \$4 crate.

GREEN HIDES—Dealers report a quiet trade yet something of an improvement over the former week. Receipts are slim and inferior. Prices are reduced from 1/2 to 1c per lb., on Nos. 1, 2 and 3. Calfskins hold steady. The New York market shows indifference and but little doing. Chicago shows more inclination for purchasing, with holders more confident and not pushing sales.

GROCERIES. — Sugars are holding steady at former figures. Molasses is a fraction higher at point of manufacture, but no change has been made here. A late cable reported an advance of 1/2c to 11c gallon. Prices here are given on another page. Rice is steady at last week's decision as to values. A representative of a leading currant exporting firm at Patras, Greece, arrived at New York recently and will visit the principal markets in the States and Canada. Stocks in Greece, he stated, do not exceed 5,500 tons, compared with a total stock at the same time last year of 40,000 tons. The stocks in London are about 9,000 tons, and 1,900 tons represent the stocks in Liverpool. As the bulk of the stocks are held in London it is reasonable to suppose that the markets will be ruled chiefly from there. On June 30 last year the official estimates on the crop were 100,000 tons, yet a month later this estimate, owing to the damage due to peronosporos, was

Caverhill, Learmont & Co.,

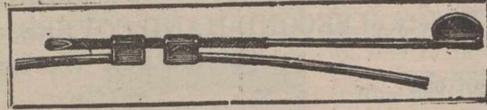
Wholesale HARDWARE & METAL MERCHANTS

Caverhill's Buildings St. Peter St.,

Largest and most complete stock of **SHOULF HARDWARE** in the Dominion.

MONTREAL

This little joint in the wire accounts for the extreme ease of detaching the Scottish Tyre.



Combined with superline quality of rubber and fabric, it also accounts for the popularity of the tyre.

WE INVITE EVERY CYCLE MANUFACTURER TO EXAMINE THE "SCOTTISH" TYRE.

Its simplicity convinces at first sight. Its excellent quality speaks for itself. "The Scottish non-slipper is really a non-slipper."—The Cyclist.

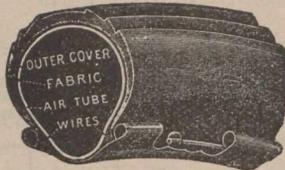
The

PRESTON DAVIES TYRE & VALVE CO., Ltd.

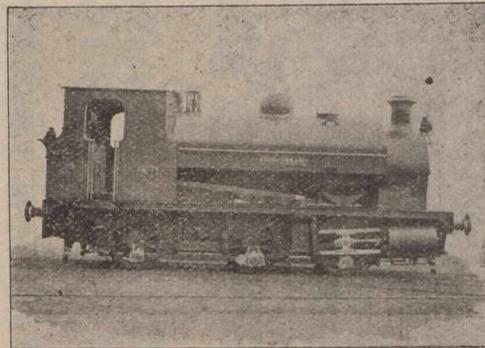
Broad Street,
Bridgeton Cross,
GLASGOW,
SCOTLAND.



BOWDEN RIM BRAKES AT WHOLESALE RATES.



Chapman & Furneaux.



Locomotive Engineers, GATESHEAD-ON-TYNE, ENGLAND.

Manufacturers of Locomotives to suit any gauge of Railway and adapted to every variety of service. To burn Coal, Coke, Wood or Petroleum.

Cable Address: "BLACKTHORN, Gateshead-on-Tyne."

Speciality: Heavy Tank Engines for Mineral Traffic.

reduced to 48,000 tons. Direct shipments from Greece to the various markets of the world for the past two seasons have been as follows:

	1901.	1900.
	Tons.	Tons.
United States	4,600	15,300
United Kingdom.	37,750	66,200
Australia	3,950	5,400
Continent	3,520	23,000
Canada (direct)	475	2,000
France	85	2,000
Trieste and Venice	20	1,600
Total	50,400	115,500

The total shipments during the whole season of 1899 and 1900 were: United States, 17,700 tons; United Kingdom, 71,500 tons; Australia, 6,800 tons; Continent, 35,800 tons; Canada, 2,000 tons; France, 4,500 tons; and Trieste and Venice, 1,700 tons. A total for the

whole season of 140,000 tons. The shipments to February 28 for 1899 amounted to 124,000 tons and in 1898 106,000 tons.—Regarding salmon, it is reported that there is consternation among the cannerymen on Puget Sound over the slashing of prices by the Alaska packers. The Alaska cannerymen, says a recent letter, have announced prices that practically shut out competition. All fish are in good demand at stiff prices and there is no apparent reason for this. The only reason figured on is to keep new canneries out of the Alaska field. By so doing it is believed the Alaska canners figure that they can easily enough screw up prices when the danger of competition has passed. The price fixed for sockeye salmon this year year by the Alaska canners is \$1.02 1/2 a case. Last year the market

opened at \$1.35, and finally got up as high as \$1.50. Reds sold last year at \$1.10 and \$1.15 a case. The price this year is 95c. At the figures named the Puget Sound cannery will be unable to do any business at all, it is claimed, and it is quite likely that retaliatory measures of some kind will be taken if the prices fixed are to govern the market.

HARDWARE AND METALS.—Orders which had been waiting summer freight rates are now on the move and general business seems livelier than for many seasons. The trend of values appears to be downward as will be noticed on reference to prices current on another page. Northwest trade is adding much to this season's activity. Buyers there being inclined to purchase with more freedom. In the American markets values have increased in structural material \$2 to \$4 per ton, while various other lines are being raised more or less, all showing a tendency to follow in the wake of advancing profits for the great leader. Steel billets are reported from that market as quiet but maintaining strength under a scarcity. Latest Glasgow cables on pig iron warrants were:—Scotch warrants, 52s 10d; Middlesboro, 45s. A London cable states that the disaffection existing among the Lanarkshire miners and engineers, 30,000 of whom are idle owing to a strike for an 8-hour day, is having an adverse effect on the iron and steel works in Scotland. Some of the ironmasters have taken steps to damp down their furnaces, while the steelmakers will stop their mills. The railroads, enabled by the slackness of work, are sending engineers and shunters to some of the mines. Some of the smaller collieries have granted the eight-hour day demanded by the strikers.

LEATHER AND SHOES.—Trade in leather holds quiet. There is a decided shortage of sale; jobbing leather being scarce and wanted. Shipments to England continue satisfactory. In shoes there is little to note. Some manufacturers are preparing fall samples while balance of spring business is being taken care of. Retailers are experiencing good trade and stocks are proportionately light in held goods. New York markets show numerous transactions in leather in a small way at steady prices.

MAPLE PRODUCTS.—New syrup is in good demand at 60c to 75c per wine gallon in tins, and 6½c to 7c in wood. Sugar, 9c to 11c lb., as to quality. A Quebec report states that the run of sap is extremely disappointing of late weeks and there is certain to be a scarcity of maple goods.

POTATOES.—New Bermudas are arriving and sell at \$7.75 to \$8 per brl. Old stock is plentiful and prices are easier at 38c to 40c per bag, in lots and smaller quantities bringing 45c.

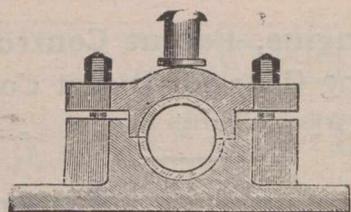
PROVISIONS.—The approach of Easter has caused a better demand for hams and bacon, the former being in brisk local request. Sales of American heavy clear back pork are reported at \$21.50 per brl. Fresh killed hogs are arriv-

Patent Mica Grease

SAVES 80 TO 90 PER CENT.
OVER COST OF OIL

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

TRADE MARK.
PATENT MICA GREASE



PATENT MICA PACKING
REGISTERED.

Patent Mica-Cotton Packing.
Patent Mica-Asbestos Packing.
Patent Mica-Flax Packing.
Patent Mica-India-Rubber Packing.

Will stand any degree of Heat and are Self-Lubricating. The advantages of these Packings over ordinary Packings are: They do not harden in the Glands. They are more durable. They do not Score the Rods, but put a Mica Surface on them similar in appearance to Electro Plate. They are 25 per cent. lighter than ordinary Packings. All kinds of other Packings, I. k. Valves, &c., in stock and made to order.

“MICA” BELTING SYRUP.

The Harbinger Patent Elastic Metallic Packing

Is Absolutely the Best and Cheapest.

Sole Proprietors and Manufacturers

The Mica Lubricant Company,

(Registered.)

63 King Street, SOUTH SHIELDS, England.

ODIC COMPOSITIONS

MANUFACTURERS:

Odic Plastic Composition Company, Ltd.

33 Broad Chare,

Newcastle-on-Tyne, England.

Tel. Add.: “Odic,” Newcastle-on-Tyne.



“ODIC COMPOSITION”

Non-Explosive, Non-Poisonous.

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

“ODIC” PLASTIC CEMENT

Non-Poisonous.

For Steam Joints, Boiler Seams, Etc.

AGENTS WANTED IN CANADA.

(Cut to be inserted next week.)

“Robisco” White Metal,

(REGISTERED.)

THE STANDARD OF PERFECTION.

REGISTERED TRADE MARK.

FOR
MARINE,
RAILWAY,
TRAMWAY,
MINING,



ROLLING MILLS,
DYNAMOS
And
GENERAL
MACHINERY
BEARINGS.

PRICES ON APPLICATION.

SOLE PROPRIETORS

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

DONKIN & CO.,Contractors
To The Admiralty.

ST. ANDREW'S WORKS,

Newcastle-on-Tyne,
—England—Patentees
and
Makers

Ash Hoisting Engine, Patent Controlling Gear.

Combined Hand & Steam Steering Gear for Direct Connection with Rudder Head.

(Wilson & Pirrie's Patent.)

DONKIN & CO.,**Licensees & Makers.**

(Cut to be inserted next week.)

ing in limited numbers and are quoted at \$8.60 to \$9, for light and \$8.25 for heavy. Quotations are: Heavy Canadian short cut mess pork, \$19.50 to \$20; selected heavy short cut mess pork, boneless, \$20.50 to \$21; family short cut back pork, \$19.50 to \$20; heavy short cut clear pork, \$19.00 to \$19.50; pure Canadian lard, in 375 lb. tierces, 11½c; parchment lined 50-lb. boxes, 11¼c; parchment lined, pails, 20 lb., 12c; tin pails, 11¼c; tins, 3 5 and 10 lbs., 12c to 12½c; compound refined lard, in 375 lb. tierces, 7¼c; parchment lined wood pails, 20 lb., 7¼c; tin pails, 20 lb., 7½c. Hams, 12½c to 14c; and bacon, 14c to 15c per lb. In Liverpool on 2nd lard advanced 6d and long cut light bacon, 3d. Pork closed at 63s; western lard, at 43s 3d; long cut light bacon, at 43s 3d; long cut heavy, at 42s 3d; short cut heavy, at 40s 3d; Australian tallow at 26s 6d; American do., 24s 6d. Chicago, 3.—Cash provisions closed: — Mess pork, \$15.35 to \$15.40; lard, \$8.60 to \$8.62½; short ribs, \$8.15 to \$8.25; dry salted shoulders, 6¾c to 6c; short clear sides, \$8.50 to \$8.60.

TORONTO WHOLESALE TRADE.
(Revised by Telegraph.)

Toronto, April 4, 1901.

The bad state of country roads still prevents the measure of activity gen-

erally observable in certain lines requiring selection prior to the arrival of summer weather. Mail orders, however, are plentiful and merchants report more activity in sorting orders than the backwardness of the season might warrant.

Dry Goods.—The various importing houses while not active as regards immediate business, are preparing for a trade which is expected to exceed in volume that of a year ago when extra goods were purchased in anticipation of an advance in values. Staples are selling well, while wash fabrics and printed goods are now being given the attention which more seasonable weather demanded. Retailers' stocks are in good shape following the steady winter, and for this reason a very active season in light fabrics is expected.

Dairy Products.—The demand for butter is not as liberal as a week ago and prices are inclining downward. Rolls, both large and small, are arriving freely, the best bringing 15c to 16c lb. Creamery sells fairly well at 19c, with prints 2c to 3c dearer. Low-grade rolls are quoted at 12c, with light demand.

Provisions.—Pork is more active, under firmer prices. Canada short cut is quoted at \$20; heavy mess pork at \$18.75 to \$19, and shoulder at \$16.25 to \$17. Breakfast bacon is worth 14c

and hams 12½c to 13c. Lard, tierces, 10¼c, tubs, 10½c and pails, 10¼c.

Hides and Tallow.—Heavy receipts, with but light attention causes a decided weakness, this aided by inferior quality. Stocks are also accumulating in the country. Prices for green are 6½c for cows and 7c for steers; cured hides are quoted at 7¼c for cows and 8½c for steers. Sheepskins are steady at 90c to \$1. Calfskins are quiet at the recent decline, making 8c for No. 1, and 7c lb. for No. 2. Tallow is in fair demand at 5c to 5¼c offered, and reselling at 5½c.

Leather.—Manufacturers are preparing for fall business and report conditions favorable. Prices are unchanged.

Wool.—No life in the market, 8c to 9c for unwashed and 13c to 14c for 1900 clip. Pulled is quoted at 16c to 16½c for supers and 19c to 19½c for extras. The U.S. market is reported somewhat improved.

Seeds.—Red clover is dearer and in active request. Jobbing prices are:—Alsike, \$7.25 to \$8.50 per bushel; red clover, \$7 to \$8 per bushel; timothy, \$2.15 to \$3.15.

Eggs.—The market is easier under more liberal arrivals. Prices are now settled at 13½c to 14c.

—Hamilton, Ont., journeymen coat tailors declared a strike on April 1st. They number some 54.

TRAVERS & CO.,

ENGINEERS,

BELFAST, IRELAND.

Makers of all kinds of

Machinery for Bleachers and Finishers.

SPECIALITIES.

Hydraulic Mangles.

Heavy and Light Calenders.

High Speed (Patent) Beetling Machines.

Damping Machines for Cloth.

Water and Starch Mangles.

Drying Cans.

Yarn Squeezers.

Wooden Beetling Engines.

Rub Boards.

Wash Mills.

A. & R. THWAITES & CO.,

LIMITED,

Inventors of
SODA WATER,
Dublin,
IRELAND.



Manufacturers to

Her Majesty the Queen

* and *

H.R.H. the Prince of Wales.

(Established 1799.)

JOHNSTON BAIRD & CO.,

GLASGOW, SCOTLAND.

Coffee Essence

— AND —

Sauce Manufacturers, &c.

BAIRD'S ESSENCE OF
COFFEE & CHICORY.

BAIRD'S

WORCESTERSHIRE + SAUCE.

WHOLESALE AGENTS WANTED.



—The total value of building permits issued in Toronto during the first three months of the present year is less by \$137,325 than for same period last year. The total for the quarter was \$258,955, and last year \$396,280. In March the permits issued totalled in value \$176,374 and in March of last year \$229,155. Last year a number of large buildings were erected, while this year the permits have been more numerous, but for dwelling houses principally.

—The report of the Ontario Crown Lands Department for the year 1900 has been prepared. The area sold during the year was 65,996 acres, having a total value of \$91,837.08. From these sales and those of former years there was collected the sum of \$68,861.38. Under the provisions of the Mines Act for the leasing of Crown Lands for mining purposes there were leased 27,835 acres, and the rental received for the same and lands already under lease amounted to \$69,714.41.



PORTABLE
**SWINGING
BRACKET**

—OR—

→ STAND LAMP

Always use...
IMPERIAL LAMPS

Just the thing for Office Desk,
Work Room, Library, Etc.

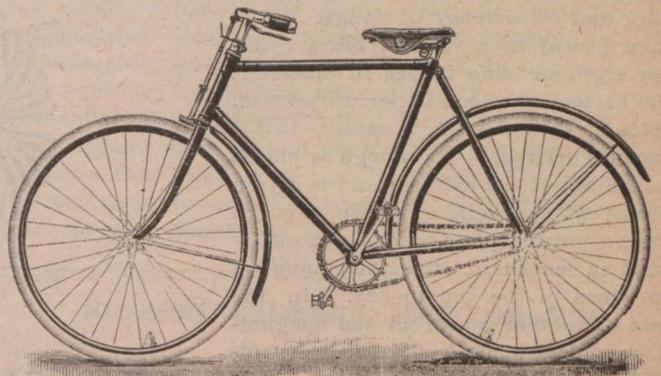
WE STOCK PORTABLES, ELECTROLIERS
BRACKETS, Etc.
GENERAL ELECTRICAL SUPPLIES.

JOHN FORMAN,

Nos. 708 & 710 Craig Street, - - MONTREAL.

Holloway Manufacturing Company,

98 Duke Street, - GLASGOW, SCOTLAND.

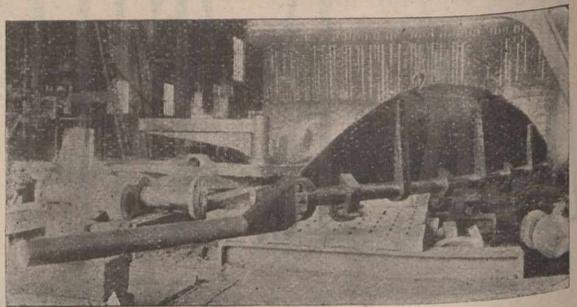


High Grade Cycle Fittings, Motors and
General Engineering.

Single Plated Built Rudder

**FINISHED COMPLETE
READY FOR SHIPPING**

Manufactured in 8 Days
...By...



THE

Fownes Forge & Engineering Company, LIMITED.

ST. BEDE WORKS, TYNE DOCK,

South Shields, Eng.

The total collections on account of Crown Lands sold and leased were \$138,575.84. The total collections of the Department on account of all sources of revenue was \$1,347,949.78. The total disbursements of the department for the year \$272,257.66.

—Tenders for material for the construction of the Grand Trunk Railway Company's 1,500,000 bushel elevator at Portland, were lately asked for by Mr. J. S. Metcalfe, superintendent of construction. It is thought that building operations will begin within thirty days, with a view to completing the mammoth granary in time for the movement of the fall crop. The building of this elevator will involve an expenditure of from \$400,000 to \$450,000. New wharves are also to be built this year at Portland, in addition to the other improvements that are being made at the new summer port, and when all is completed something like \$1,000,000 will have been expended.

—Macaroni is made of hard red wheat from the Black Sea, mixed with Italian wheat grown mainly in the plains around Goggia. This is ground into a coarse flour. The bran and husks are removed, and it is kneaded in hot water until it has the appearance and consistency of dough. It is then placed in a vertical brass cylinder eight or nine inches in diameter, the bottom of which is perforated with holes of various sizes, according to the product desired. The dough is placed in the top of the cylinder and is driven down by hydraulic pressure through the perforated plate, and is cut off by hand in lengths. It is then hung up on canes in the sun to dry. In the case of tubular macaroni and spaghetti, a conical blade is fixed in the middle of the dough to form the tube. This cuts through the dough, and the macaroni issue from the blade with a slit all along its length. This, however, shrinks together at once, and a perfect

Fairplay, 84 Leadenhall St.

(Cut will be inserted next week.)

WARNER & CO., LIMITED, Makers of... **SPECIAL PIG IRONS.**

Brand "WARNER C.S.R."

Gives the Highest Transverse and Tensile Tests of any Pig Iron in the market. Suitable for Steam and Hydraulic Cylinders, Chilled Rolls, and all High Class Engineering Castings, also for Best Puddled Bars.

Brands "H.W." "O.K." "C.P."

For Malleable Castings. The brand "C.P." is the Purest English Pig Iron for Malleable Castings in the market. These three brands are all cast in Small Pigs.

Brand "ANCLO-SWEDISH C P." (in slabs)

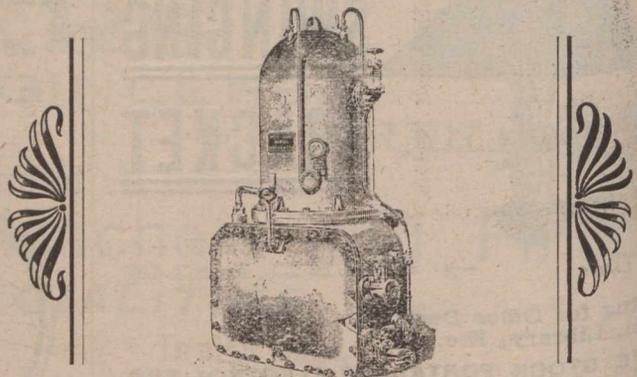
This is one of the Purest Irons in the market, and is suitable for mixing with other Irons to improve quality of Castings. It is also suitable for Steel Making.

PIG IRON MADE TO ANY ANALYSIS.

Cargo Fleet, Middlesbrough-on-Tees,

England.

„Morison's Radial Evaporator."



Richardsons, Westgarth & Co., Ltd.

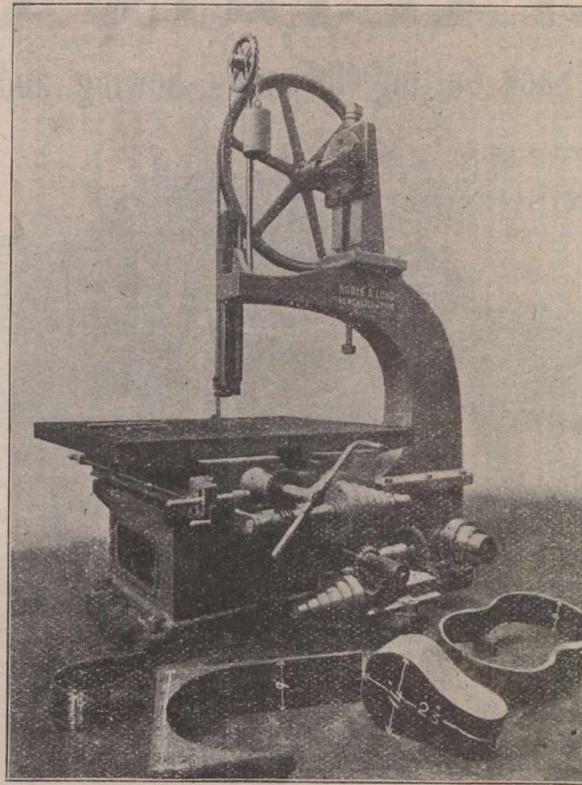
Hartlepool, England.

COMMISSION AGENT WANTED

To represent well known, long-established Scotch House in Harness, Leather and Leather Belting, must be respectable and trustworthy and have a good connection in all Canada. Apply with copies of testimonials and state what terms are expected to "Ladybank."

CANADIAN JOURNAL OF COMMERCE, Montreal.

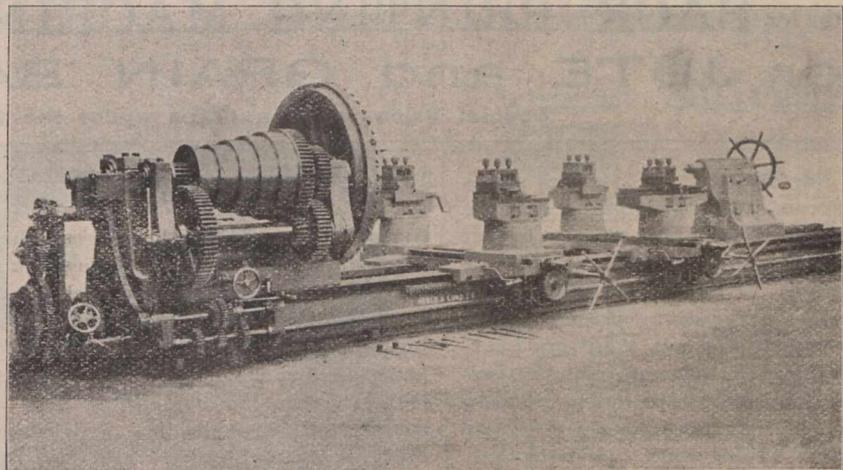
A PRACTICAL Millwright and Machinist with long experience of Paper and Pulp Mill Work, would like a situation as Master Mechanic, to build new mill or look after machinery of running mill. Address THOS. WILSON, Revere House, So. Lawrence, Mass.



FOR CUTTING IRON AND STEEL, COLD.

We make these Machines so that bars of any length can be cut square with the bar.

OVER 500 MACHINES SOLD.



40-in. Centre Crank Shaft Turning Lathe.

tube is made. Little macaroni is now made by the laborious hand process. There was for a long time a prejudice against machinery, but this has been overcome.

—From Guelph, Ont., it is announced that Mr. H. Massey and Mr. Miller, his architect, were at the Ontario Agricultural College there recently selecting a site for the new library and alumni hall to be erected this summer. The main building will be 45 x 106 feet, with two wings, each 24 x 30 feet. It will

provide room for 75,000 to 80,000 volumes, with a large reading room, two seminary rooms and three or four rooms for fellows and the assistant librarian. The architect is now working on the plans, and it is expected that the tenders will be called at an early date. Mr. W. E. H. Massey will inspect the site within the next few days before a final decision is reached. The present intention is to place the building on the site of the old orchard between the reservoir and the Dundas road.

**NOBLE
AND
LUND,**

**Ltd.,
Felling-on-Tyne,
ENGLAND.**

MAKERS OF

High-Class . .
Machine . . .
Tools for . . .
Engineers and
Shipbuilders. .

—SPECIALTY—
**BAND SAWING
MACHINES**

If you keep a close eye on us you will notice that we work on the go-a-head principle.

We are always at it.
It's a case of
Print! Print!! Print!!!

Just now we have a "Special" in the line of
Stationery

the cheap and the good, it all depends on what you are willing to pay. We run this in at a figure which would, no doubt, interest you, if you write about it.

Journal of Commerce Job Dept.
171 ST. JAMES ST.

Mention this ad. and we'll make it still better.

WRIGHT'S CELEBRATED NAVY BISCUITS.

These Biscuits are made from Pure Wheaten Flour, Thoroughly Kilm-Dried and specially prepared for long voyages, and are of World-Wide renown.

L. WRIGHT & SON,

Established over
100 Years.

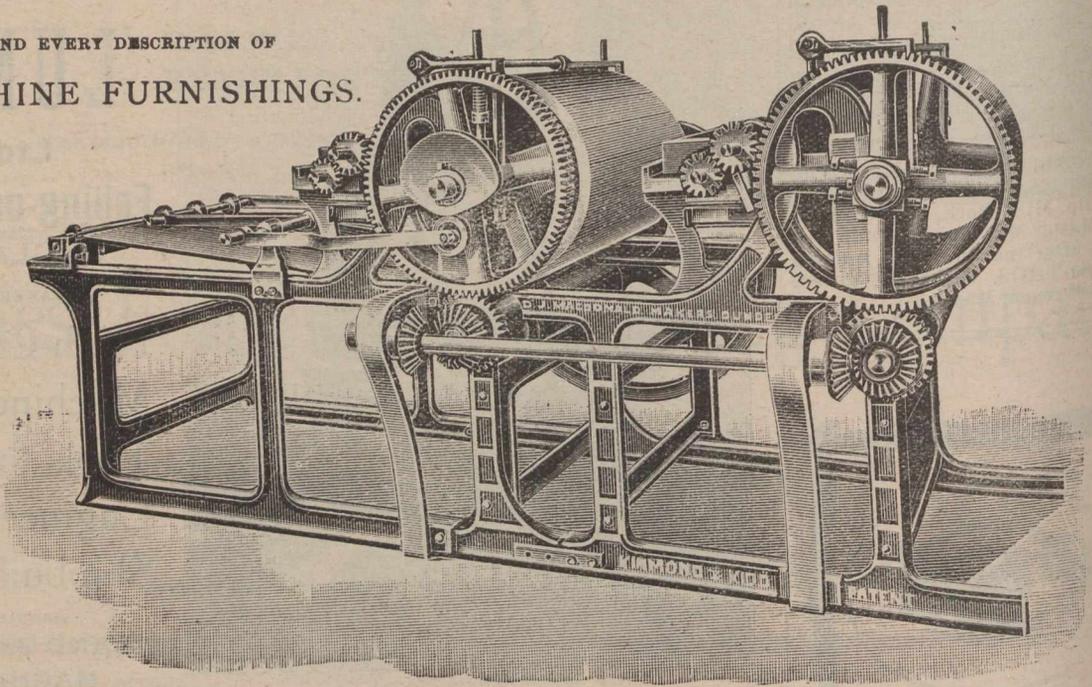
Manufactory: East Holborn; Offices: Dean Street,
**SOUTH SHIELDS,
ENGLAND.**

Steamers Supplied with Cabin, Deck and Engine Stores.

D. J. MACDONALD, M. I. E. Mech. E.

Maker of Sack Cutting, Hemming, Sewing and Printing Machines,

AND EVERY DESCRIPTION OF
MACHINE FURNISHINGS.



South St. Roque's Works, DUNDEE,
SCOTLAND.

SACK PRINTING MACHINES, THE FINEST MACHINE MADE
For JUTE and GRAIN BAG PRINTING.
Special Prices to Canadians under the New Tariff.

—A Norfolk, Va., U.S., letter states that Pocahontas coal is going in large quantities to Bermuda for the use of British warships, as well as for the local trade. A number of colliers and barges are at present engaged in plying between Lamberts Point and Bermuda supplying the companies that sell coal to the steamships. The demand for the coal is greater than can be supplied just at this time. Coal in Bermuda has advanced from \$3 and \$4 per ton to \$12. The unprecedented increase to \$9 per ton was due to the large number of vessels bound for New York and New England ports which through stress of weather were obliged to put into Bermuda to replenish their depleted coal bunkers. So great was the number that the coal dealers were obliged to advance the price of fuel, and the price went up slowly until now \$12 per ton is the figure.

—According to a report to the State Department by United States Consul Sawter, at Glauchan, the shipbuilding yards of Great Britain, during 1900 turned out 1,442,471 tons of commercial vessels, against 861,692 tons by all other countries combined. With war ships added, the respective amounts aggregated 1,510,835 and 1,053,792. In the last three years, however, says the Consul, foreign countries have doubled their output, while England has increased only 50 per cent. The United States last year led both Germany and

France, the amounts of tons standing respectively 358,557, 260,751 and 165,348. Germany turned out the largest ship, the Deutschland, of 16,052 tons. Four other German steamers had each a tonnage of over 10,000. England built eight big ships, four being 12,000 tons each, and the Minnehaha, 13,403. France is fast increasing her sailing fleet in consequence of subsidies, and makes no headway with steamers.

—The report of the Ontario Game Commissioner, recently issued, contains both interesting and instructive matter relating to the Northern country particularly. "We have frequently," he states, "urged your Government to take such steps as will favor the influx of sportsmen, hunters and tourists, who, in increasing numbers, do each year seek our magnificent and invigorating climate. It can hardly be estimated the benefit derived by the Province from these visits, which are looked forward to by the settlers as their best harvest. Some idea of this traffic may be formed from a statement made to one of your commissioners by a prominent passenger agent of the Grand Trunk Railway, that their railway had carried last season into the Muskoka district alone no less than 30,000 persons. It would be difficult to estimate the benefit derived by railways, steamboat companies, boatmen, settlers, and others from this crowd of money-spenders. Every one of these visitors is an advertising agent, and if

they are treated properly and find what they want in reasonable quantity there will not be the slightest doubt but they will return and bring their friends to enjoy our glorious country with its health-giving advantages. We hear the usual amount of grumbling about the deer season, that it is too short, etc., to suit everyone, but we have in view the protection of our stock of deer, and as every one has a year in which to get ready for his outing, and as the law only allows him two deer, surely two weeks should be ample time in which to secure them. It is certain that the stock of deer can not be increasing, and as it is difficult to form an intelligent estimate of the number of deer we have to draw care we are of the opinion that your Government should leave well enough alone. If hounding were disallowed then a season a month longer might be considered, but to enlarge the season with all the facilities for slaughtering made easy by improved guns, modes of travel, increasing number of hunters it would be simply a matter of a few years when our deer would have gone the way of the buffalo, passenger pigeon, woodcock, etc. Before the buffalo disappeared the same sort of people lived and talked the same way now. They then contended that the buffalo could not be exterminated if they so talk now of our deer, but it will be well for your Government to resist such pressure as may be brought

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, APR. 4, 1901.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		
Boots and Shoes.				Brooms.		Heavy Chemicals.			
Boys' or Cobourgs		Mens.	Boys.	Youths.	Union Jack No. 5, pl. light	Bleaching Powder			2 00 3 00
Split Balmorals		\$0 75 0 85	\$0 60 0 65	\$0 55 0 60	Rose 4 varn. hand heavy	Blue Vitriol			6 00 7 50
Kip		0 90 1 10	0 80 0 90	0 70 0 75	Pansy 4 " " medium	Brimstone			2 00 2 50
Split Boots		1 10 1 20	0 95 1 00	0 80 0 85	Thistle 4 " " "	Caustic Soda 60			2 25 2 50
or Congress		1 20 1 50	1 00 1 20	0 90 1 00	Map Leaf A 4 stgs.	" " 70			2 50 2 75
Split Boots		1 30 1 75	1 10 1 25	0 90 1 00	" B 4 " stained	Soda Ash			1 25 1 50
Kip		2 10 2 75	1 50 1 75	1 10 1 30	Shamrock A 4 " varn han	Soda Bicarb.			2 00 2 25
Grain	\$2.00 to \$3.00	2 10 2 75	1 50 1 75	1 10 1 30	" B 4 " stained	Sal. Soda			0 75 0 85
					Daisy A 3 stgs varn handle	Concentrated			1 50 2 00
					" B 3 " stained	Dyestuffs.			
					Tulip No. 1 3 st. med lt.	Archil, con			0 27 0 29
					" 2 3 " light	Cutch			0 08 0 09
					Curling 4 " ord.	Ex. Logwood			0 09 0 12
					Warehouse 4 heavy	Chip			2 00 2 50
					E. 3 str. bamboo handle	Indigo (Bengal)			1 50 1 75
						Indigo Madras			0 70 1 00
						Gambler			0 05 0 06
						Madder			0 09 0 12
						Sumac			60 00 70 00
						Tin Crystals			0 27 0 30
						Fish.			
						Bloaters, per box			0 00 1 00
						Labrador Herrings, N.F.			0 00 0 00
						No. 1 Shore Herrings			0 00 0 00
						" Nova Scotia			5 00 5 50
						Mackerel No. 2, bris.			0 00 15 00
						" " 1/2 barrel			0 00 0 00
						Green Cod, No. 1			0 00 0 50
						Green " large			0 00 0 50
						No. 2			0 00 0 50
						Large dry Gaspé per qntl.			0 00 0 00
						Salmon, bris Lab.			12 00 00 00
						Salmon, (half bris)			0 00 7 00
						" Brit. Col bris.			0 00 14 00
						Boneless Fish			0 04 0 00
						" Cod			0 05 0 05
						Skinless Cod, case			0 00 4 50
						N. S. Salt Herrings, in			2 50 3 00
						half-barrels			0 00 4 50
						Salt Lake Trout, half-bris			0 00 5 00
						Salt Whitefish			0 00 5 00
						Loch Fyne Herrings, keg			1 10 0 00
						Flour.			
						Winter Wheat patents			3 55 3 85
						Manitoba patents			4 30 4 00
						Straight roller			3 80 3 40
						do bags			1 66 1 70
						Strong Bakers			4 00 0 00
						Superfine			0 00 0 00
						Rolled Oats			3 25 3 00
						Corn meal, bag			1 08 1 10
						Bran Manitoba, bulk			16 00 00 00
						Bran Ontario, bulk			17 00 00 00
						Shorts			18 00 00 00
						Mouille			21 00 00 00

Name of Article.	Wholesale.
Canned Goods.	
Lobsters, 1/2 to 1 lb.	\$ 1 00 3 25
Sardines, 1/2	7 00 17 00
Canadian Sardines	4 00 8 00
Mackerel	1 00 1 10
Salmon	1 00 2 00
Clams, 1-lb tins, per doz.	1 20 1 60
Oysters	1 15 1 40
Tomatoes, 3s. per doz.	0 80 0 80
Peaches, 2-lb.	1 65 1 90
" 3-lb.	2 25 2 50
Strawberries, per doz	1 30 0 00
Raspberries, Pres'd 2s	0 00 1 65
Pineapples 2s.	1 45 1 75
Gooseberries, 3-lb tin, p. doz	2 30 2 40
orn Gooseberries Pres. 2s.	0 00 2 00
corn, 2-lb. tins, p. d.	1 30 1 50
Peas, 2-lb. tins.	0 80 0 85
String Beans	0 80 0 85

Name of Article.	Wholesale
Corn Beef	
1-lb.	1 45 1 65
2-lbs	2 62 3 00
4-lbs	5 12 0 00
6-lbs	8 65 9 75
14-lbs	19 00 21 60
Lunch Tngs 1-lb per doz.	3 00 3 45
2-lbs	6 00 6 80
Ox Tongue, 1 1/2-lb.	0 00 9 50
" 2-lb.	8 00 10 80
" 3-lb.	0 00 12 50
" 4-lb.	0 00 13 75
Deviled Tong's 1/2 lb.	1 00 0 93
Ham, 1/2-lb.	1 00 0 93
Chicken, 1/2-lb.	1 00 1 85
Turkey, 1/2-lb.	1 00 1 85
Soups, lbs.	1 30 1 95
3 lb Baked Beans.	1 15 1 90
Sliced Bacon, 1/2 lb.	0 00 1 65
" 1 lb.	0 00 3 00
" Ham, 1 lb.	0 00 3 00

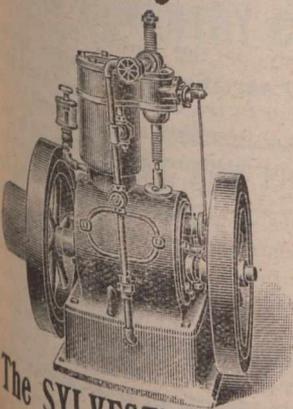
Name of Article.	Wholesale
Drugs & Chemicals	
Acid Carbolic Cryst med.	0 85 0 40
Alces, Caps.	0 16 0 13
Alum	1 40 1 50
Borax, xtls	0 05 0 07
Brom. Potass	0 70 0 80
Camphor. Ref Rings.	0 00 0 80
" Refoz. ck.	0 35 0 90
Citric Acid	0 45 0 50
Citrate Magnesia lb.	0 25 0 45
Cocaine Hyd. (oz)	6 00 6 50
Copperas, per 100 lbs	0 75 0 80
Cream Tartar	0 20 0 25
Epsom Salts	1 50 1 75
Glycerine	0 17 0 20
Gum Arabic per lb.	0 25 0 50
" Trag.	0 60 1 00
Insect Powder lb.	0 25 0 40
do per keg, lb.	0 22 0 30
Menthol, lb	5 50 6 00
Morphia	1 75 1 85
Oil Peppermint lb.	1 50 2 00
Oil Lemon.	1 60 1 80
Opium	4 25 4 50
Oxalic Acid.	0 08 0 10
Phosphorus	0 50 0 75
Potash Bichromate	0 08 0 12
Potash Iodide.	3 00 3 40
Quinine.	0 30 0 40
Strychnine	0 65 0 80
Tartaric Acid.	0 30 0 35
Licorice.	
Stick, 4, 6, 8, 12, & 16 to lb., 5 lb. boxes.	2 00 0 00
Aceae Licorice Pellets, cans.	2 00 0 00
Licorice Lozenges, 1 5 lb. cans.	1 50 0 00

ESTABLISHED 1855

Taylor's Safes

145 & 147 FRONT ST. EAST TORONTO

The Sylvester Gas and Gasoline Engines

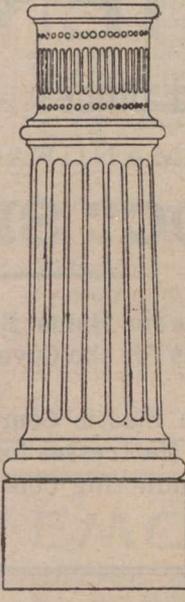


are, beyond doubt, the most complete and economical Engine on the market. They are compact and perfectly under control, easily managed, get up speed immediately, thoroughly reliable and where intermittent power is required, they are just the thing.

They are built in sizes from 1 to 20 horse power, upright and horizontal, for pleasure yachts, boats, shops, farm work and any purpose where light power is required.

Tell us to what use you want to put the engine and what power you require, and we will name you prices.

The SYLVESTER BROS. M'FG CO., Lindsay, Ont.



ROSS & WALPOLE,
Limited,
Engineers,
Millwrights,
Boiler-Makers.

Electric Light and
Tramway Pole Bases.

Iron and
Brass Founders,
NORTH WALL
IRON WORKS,
DUBLIN,
IRELAND.

these selfish people to change the deer season."

—In Dundee, Scotland, is centred the jute manufacture of this country, says the Textile Mercury, but the industry there is not particularly noted for the strength of trade-union sentiments among the workpeople, though such are not unknown. We are not imputing either praise or blame for this; but we are led to wonder whether those whose interests are most closely bound up therewith, can close their eyes to the dangers of foreign competition so effectually as do the cotton operatives of these districts at the bidding of their leaders. It is well known that

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, APR. 4, 1901.

Name of Article.	Wholesale	Name of Article.	Wholesale.	Name of Article.	Wholesale	Name of Article.	Wholesale
Farm Products.		Corn		Molasses (Barbados)		Vermicelli, Canadian	
Butter: Choicest Cr.....	0 21 0 21½	No. 1 Hard, Manitoba.....	0 00 0 97½	do brls. & ¼s.....	0 00 0 32	Macaroni, ".....	0 05 0 06
Finest Fall.....	0 19 0 20	No. 2, ".....	0 00 0 94	(in carloads 1c. less.)	0 34½ 0 35½	" Italian.....	0 10 0 11
Field Lots.....	0 17 0 18	No. 2 " red mid.....	0 00 0 65½	Evaporated Apples, ...	0 05 0 06½		
Townships Dairy.....	0 20 0 20½	Oats, No. 2, ex. store.....	0 00 0 32	Raisins:		Peel—Citron	0 14 0 15
Western ".....	0 15 0 16	Barley, No. 1, mid.....	0 00 0 00	Sultanas.....	0 09 0 12	Orange.....	0 11 0 12
Good to choice.....	0 14 0 00	No. 2, mid. ft.....	0 00 0 49½	Loose Musc. Malaga.....	0 08½ 0 10	Lemon.....	0 10 0 11
Fresh Rolls.....	0 16½ 0 17	Peas, west.....	0 00 0 62½	Layers, London.....	0 00 2 75		
		Rye, mid. ft.....	0 00 0 58	Con. Cluster.....	0 00 3 25	Chocolate	
		Buckwheat, in store.....	0 00 0 55	Extra Dessert.....	0 00 3 75	Vanilla, vel. wrap. 24 x ¼ lb	0 44 0 45
				Royal Bucking'm.....	0 06½ 0 08	do Chamols do do	0 50 0 51
CHEESE:				Valencia, f.o.s.....	0 07½ 0 08½	do Pink do do	0 50 0 51
Finest.....	0 09½ 0 10	Groceries.		" Selected.....	0 08 0 09	do Blue do do	0 50 0 51
Col'd.....	0 09½ 0 10	Tea, (Hf.-Chest & Cad.)		" Layers.....	0 08 0 09	T. tp. Van. Green do do	0 50 0 51
White.....	0 09½ 0 10	Japan, com. to med., D.....	0 14 0 18	Currants, Provincials.....	0 09 0 10	do do Lillac do do	0 45 0 46
		" good med. to fine.....	0 19 0 20	Fillatras.....	0 10 0 11	do do Bronze do do	0 45 0 46
Eggs:		" choicest.....	0 22½ 0 25	Patras.....	0 12 0 13	do do White do do	0 45 0 46
Fall, held fresh.....	0 13½ 0 14	" fancy.....	0 26 0 28	Vostizzas.....	0 12½ 0 13½	Unsweet'd blue prem do	0 45 0 46
Limed.....	0 00 0 00	" dust.....	0 05 0 09	Prunes, Cal.....	0 05½ 0 09½		
Cold storage.....	0 00 0 00	Y. Hyson, com. to good.....	0 13 0 20	do French.....	0 04 0 05	Starch:	
No. 2.....	0 09 0 11	fine to finest, D.....	0 30 0 45	Figs in bags.....	0 08½ 0 10	Can. Laundry.....	0 00 0 00
		Gunpowder, Moyune.....	0 22 0 25	" new layers.....	0 08 0 13	Silver Gloss.....	0 00 0 00
		" good.....	0 25 0 35	Dates.....	0 05 0 06	Benson's Prep. Corn.....	0 00 0 00
		Pingsuey med to good.....	0 12½ 0 16	Sh. Almonds, bxs.....	0 32 0 40	" Sat. Chr. label.....	0 00 0 00
		" fine to finest.....	0 19 0 23	S. S. Tarragons.....	0 13½ 0 14	Can. Pure Corn.....	0 06½ 0 07
		Oolong.....	0 28 0 42	Walnuts.....	0 00 0 08½	No. 1 Wh. blue 48 lb.....	0 06½ 0 07
		Congou, common.....	0 10 0 16	" Grenoble.....	0 11 0 12		
		" good common.....	0 17 0 20	Fillberts.....	0 10 0 11	Vinegar: less 10 p.c. dis.	0 33 0 34
		" med. to good.....	0 22 0 27½	Bulk mixed Candy, per lb.	0 05½ 0 08	Imp Trip.....	0 28 0 29
		" fine to finest.....	0 32 0 35	Baking Soda, 112 lb. keg.....	0 00 1 70	Cote D'or.....	0 28 0 29
		Indian.....	0 15 0 28	Spices: Cassia..... mate	0 12 0 15	Crystal Pickling.....	0 25 0 26
		Darjeelings.....	0 35 0 45	Mace..... chests	0 00 1 20	W. W. XXX.....	0 25 0 26
		Ceylon.....	0 15 0 35	Cloves.....	C 15 0 16	W. W. XX.....	0 17 0 18
		Coffees, Mocha (green)—	0 25 0 26	Nutmegs.....	0 50 1 00	W. W. X.....	0 45 0 46
		Java.....	0 22 0 25	Jamaica ginger, bl.....	0 07 0 14	Pure Malt.....	0 17 0 18
		Maracalbo.....	0 17 0 18	" unbl.....	0 08 0 10	Cider X.....	0 27 0 28
		Jamaica.....	0 17½ 0 18½	African.....	0 10 0 12	" XXX.....	0 05 0 06
		Rio.....	0 11 0 15	Pimento.....	0 17 0 19	Soap: Beet Laundry.....	0 05 0 06
		Plantation Ceylon.....	0 27 0 29	Pepper, Black.....	0 25 0 27	Common.....	0 02½ 0 03
		Chicory.....	0 06 0 11	" White.....	0 72 0 75		
		Canadian do.....	0 00 0 06	Mustard, 4 lb jar, Eng.....	0 23 0 25½	Matches: Telegraph.....	3 60 3 60
				" 1 lb.....	0 00 3 60	Telephone.....	3 40 3 40
		Sugars: Factory.		Rice, C. C.....	0 00 3 10	" Tiger.....	0 00 0 00
		Ex Granulated, brls.....	0 00 4 45	" standard B.....	0 00 3 10	" Parlor, 200's.....	0 00 0 00
		German gran'd.....	0 00 5 00	" Patna..... 100 lb.	4 12½ 4 62½	Diamond Jubilee.....	3 40 3 40
		Ex Ground, in brls.....	0 00 5 20	" Burmah.....	4 00 4 10	Walkerville.....	3 40 3 40
		" in bxs.....	0 00 5 20	" Crystal Japan.....	5 00 5 10		
		Powdered, in brls.....	0 00 4 75	" Carolina..... 100 lb	6 60 7 60	Washboards:	
		" boxes.....	0 00 5 00	Pot Barley, bag 8 lbs.....	0 00 2 10	Royal Lily.....	1 50 1 50
		Paris Lump, in brls.....	0 00 5 00	Pearl..... per lb.....	0 03 0 05	do Rose.....	1 50 1 50
		" half brls.....	0 00 5 10	Tapioca, Pearl.....	0 00 0 04½	Globe.....	1 50 1 50
		" 100-lb bxs.....	0 00 5 00	" Flake.....	0 00 0 05	Improved Globe.....	1 50 1 50
		" 50-lb bxs.....	0 00 5 10	Gelatine, 1 qt pk.....	1 10 0 00		
		Branded Yellows.....	3 60 4 15	" ¼ qt pk.....	1 75 0 00		

J. T. HENDERSON,

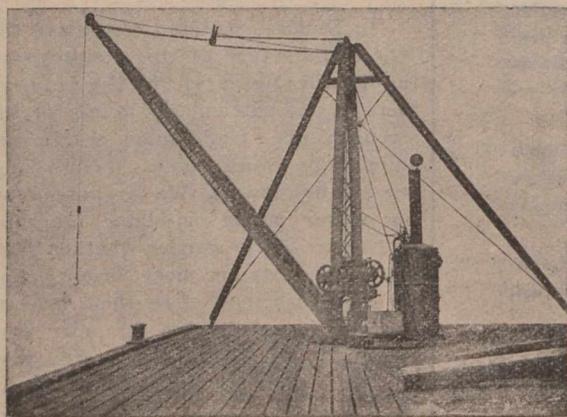
Works and Offices - TYNE DOCK, England,

MANUFACTURER OF

"HAROC" SPECIALITIES.

- "HAROC" Enamels for Holds, Bunkers, Tanks, Tank Tops. etc.
- "HAROC" Enamels for the Covering of Roofings of Sheds, etc. (either Wood or Iron).
- "HAROC" Metallic Elastic Cement for Boiler Bottoms (inside), and Silicate Cotton Mattresses for Boiler Bottoms (outside).
- "HAROC" Non-Conducting Composition for Covering Boilers, Pipes, etc., etc.

D. Watson & Co.



Engineers, Crane & Chain
Makers,
**GOVAN CRANE, CHAIN and
TESTING WORKS,**
Harmony Row, Govan,
GLASGOW,
—Scotland—

SPECIALTIES:
Hand and Steam Scotch Der-
rick Cranes, Ship's Deck
Cranes, Hand and Steam Por-
table Cranes, Wharf Cranes,
Mortar Mills, Piling Engi-
nes, Hoisting Engines, and
all kinds of Contractors'
Plant.
Extra B Best Short Link
Crane and Stud Cable Chains
Pitch Chains, Messenger
Chains, and Anchors of every
description.

ESTABLISHED 1805

WILLIAM WHITE & SON,

WHITE'S



ABSORBENT PIPE

Glasgow, Scotland.

THE LARGEST Clay Tobacco Pipe

Manufacturers in the World.

OF ALL DEALERS.

of the policy of the United States, mistaken one, we hold—has for years been to transplant thereto all mechanical industries of Europe, it has succeeded in this object to a markable extent, notwithstanding prophecies of failure which have been made regarding every one of them. The jute industry has not escaped notice, and just now there marks news of an incident which shows other step in their progress, and shows at the same time that they no stone unturned to achieve a success. We refer to the direct transportation of jute from British to Philadelphia, which has been

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, APR. 4, 1901.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Glass.		Salt—Continued.		Wool.		Ports—	
United inches, 00 to 25.....	0 00 2 00	Special Dairy, per brl.	2 00 2 50	Capstan Cigarettes, 10s. 50s.	0 15 0 75	Tarragona.....	1 10 1 30
do No. 1.....	0 00 2 10	quarters	0 45 0 50	Gold Flake, 10s, 50s.....	0 15 0 75	Sandemas.....	2 00 2 30
do do 41 to 50.....	0 00 4 50	Spl Cheese Salt p bag 200lb	1 25 1 50	Three Castles, 10s, 50s.....	0 20 1 00	Warter & Maj's Ports gal.	2 10 2 30
do do 51 to 60.....	0 00 4 75	Turk's Island per bush.....	0 30 0 35	Gold Tip, 50s, 100s.....	1 25 2 50	Sherries—Per artin	2 00 2 50
Paints, &c.		Tobacco—Cut Smoking.				Wisdom & Warter's Sher-	2 00 2 50
Lead pure 50 to 100 lb. kgs.	0 00 6 25	No. 1 Black Chewing, cads	0 50 0 65 1/2			ries.... per gal.....	2 00 2 50
do No. 1.....	0 00 5 87 1/2	No. 2 do	0 59 0 00			Clarets—	
do No. 2.....	0 00 5 50	Old Chum, in pkg., 10s and	0 00 0 82			St. Juliens.....	2 50 2 50
do No. 3.....	0 00 5 12 1/2	12s	0 00 0 82			Barton & Guestier.....	4 00 4 00
do No. 4.....	0 00 4 75	Old Chum, in tins, lbs. and	0 00 0 82			Nat. Johnson & Sons.....	4 50 4 50
White Lead dry.....	5 50 5 75	1/4s	0 00 0 82			J. Calvet & Co.....	4 50 4 50
Red Lead.....	5 09 5 50	Old Chum, 1-6 tins.....	0 00 0 95			Champagnes—	
Venetian Red Eng'h.....	1 75 2 00	Paritan, in pkgs., 1-1s	0 00 0 85			Pommery, Filis & Co.....	5 00 5 00
Yel. Ochre, French.....	1 50 3 25	do 1/2 lb. tins.....	0 00 0 85			G. H. Mumm.....	5 00 5 00
Whiting, ordinary.....	0 45 0 50	do 1 lb tins.....	0 00 0 83			Perrier, Jouet & Co.....	5 00 5 00
do Gilders.....	0 60 0 70	Out Cavendish, in pkg., 1-10s	0 00 0 80			Brandies—Hennessy ..gal.	7 00 7 00
do Paris, do	0 85 1 00	Durham, in bags, 1-12s and	0 00 1 00			1 Star..... cases	12 75 14 25
English Cement, cask.....	2 40 2 50	1-6s.....	0 00 1 00			Scotch Whiskies	
Belgian Cement.....	1 90 2 20	Durham, 1 lb. drums.....	0 00 1 00			Dewars Scotch extra spec.	9 25 9 25
Fire Bricks per 1000.....	17 00 24 00	Ritchie's Navy Cut, 1-5 tins.	0 00 1 05			Spl. Liqueur.....	12 25 12 25
Fire Clay.....	1 50 1 75	do Smoking Mixture,	0 00 0 95			Spl. Liqueur.....	16 25 16 25
Rosin.....	2 75 4 50	1/2 tins.....	0 00 0 95			Extra spl. Liqueur.....	16 25 16 25
Glue—		Ritchie's Smoking Mixture,	0 00 0 80			Gin—	
Domestic Broken Sheet.....	0 13 0 15	1-10s.....	0 00 0 80			De Kuyper red cases.....	0 00 11 25
French Casks.....	0 11 0 13	Unique, 1-15 pkgs.....	0 00 0 66			do green do.....	0 00 2 40
do brls.....	0 00 0 14	do in pkgs., 1 lb.....	0 00 0 61			do violet.....	0 00 2 40
American White, brls.....	0 16 0 20	do in pkgs., 1/2 lb.....	0 00 0 60			do hds.....	2 15 2 40
Coopers' Glue.....	0 20 0 25	O. K. Mixture, in pks., 15s..	0 00 0 61			Irish Whisky—	
Golden Ochre.....	0 04 0 74	Plug Tobaccos—				Geo Roe & Co. 1 star, qts	9 50 9 50
Brunswick Green.....	0 04 0 40	Ritchie's Derby Smoking,	0 00 0 68			do do 3 stars, qts	9 70 9 70
French Imperial Green.....	0 12 0 16	Solace, 3s, 8s and 16s.....	0 00 0 68			John Jamieson & Co.....	9 50 11 25
Genuine Quicksilver.....	0 90 0 95	Ritchie's Old Virginia Smok-	0 00 0 70			Angostura Bitters, per	14 50 15 00
No. 1 Furnit's Varn'h, pr. gal	0 65 0 70	ing Twist, 3/4s.....	0 00 0 70			case of 2 doz.....	14 50 15 00
a do do	0 75 1 00	Old Virginia Solace, 3/4s.....	0 00 0 70			Banagher Irish Whisky, qts	9 75 10 25
Brown Japan.....	0 60 0 75	Ritchie's Old Chum Chewing	0 00 0 67			do do per gal	4 00 4 25
Black Japan.....	0 50 0 75	Solace, Thick and Thin 9s,	0 00 0 67			Watson's Old Irish, qts, prcs	6 75 7 25
Orange Shellac, No. 1.....	1 70 1 80	(6 lb. cads).....	0 00 0 67			do do pts per ca.	7 75 8 75
do do Pure.....	1 90 2 00	Standard, 9 1-3s, 6 lb. cads..	0 00 0 67				
White do.....	0 25 2 40	do Thin, 9s.....	0 00 0 67				
Putty Bulk 100 lb. brl.....	0 00 2 00	W. D. & H. O. Willis,					
Parisgreen in drum 1 lb pk.	18 1/2 0 19 1/2	(E. A. Gerth, agent.)					
Salt.		Westward Ho, 1/2 lb. tins....	0 00 0 50				
Liverpool per bag.....	0 40 0 45	Meridian (Cavendish) 1/2 lb..	0 00 0 75				
Canadian, in small bags....	2 10 3 00	Traveller.....	0 00 0 50				
Canadian, Quarters.....	0 27 0 50	Three Castles.....	0 00 0 50				
Factory Filled per bag....	0 90 1 25	Bristol Birds Eys.....	0 00 0 50				
do Quarters.....	0 27 0 35	Capstan Navy Cut.....	0 00 0 50				

* USE *

AIMER'S COFFEE ESSENCE.

Sole Manufacturer.....

JAMES AIMER, Cowgate, DUNDEE, SCOTLAND.

Special Rates to Canadians
... Under the New Tariff

It was estimated that the dealers represented controlled about a hundred thousand cords of bark each season. The object of the meeting was to protect themselves against the Ontario Bark Association and tanners generally throughout the Dominion of Canada as regard to the measurement and price of bark. The meeting was unanimous in condemnation of the methods of measuring bark at points of destination, low prices and of the ridiculous shortage in measurements. There was a strong feeling expressed against the terms they received the past season. Milton Carr, general merchant, Powassan, was duly installed as President; W. A. Ard, manager of the South River Mercantile Co., South River, as Vice-

Sim's Patent Casement Window.

Hinged to Open Inward.
Absolutely Watertight. JOHN SIM, Architect, MONTROSE, N.B., Scotland.

Supplied to H.M. Public Works Office, Royal National Lifeboat Institution, &c. Diploma, Edinburgh, 1890.
Diploma & Gold Medal. Paris, 1891. Diploma, Birmingham, 1893.

Absolutely watertight, sash rises and opens inwardly, simple, durable. No stay required. Gun metal hinges. With or without springs. Falls automatically when closed. Guaranteed five years. Drawings and particulars on application.

USED FOR LIGHTHOUSES.
PRICE - Fittings from 10s. 6d. per Set

Apply to.....

JOHN SIM,
Architect,
MONTROSE, N.B., Scotland.

... Or...
Messrs. BAIRD, THOMPSON & CO.,
Sanitary Engineers,
26 Bath St., - GLASGOW, Scotland.

BY AWARDS

SOLE MANUFACTURER OF PAINTING BRUSHES IN SCOTLAND

WHOLESALE & EXPORT
PAINTING BRUSH MANUFACTURER

Copeland Road, GLASGOW, SCOTLAND.

Telegrams: "MORIER, GLASGOW." GLASGOW, Scotland.

President; Gilbert Trusser, of Trusser Bros. Lumber Co., Trout Creek, as Secretary and Treasurer. The head office will be located at Trout Creek. The meeting was so unanimous that the members feel confident that the organization cannot but better their position in future deals with the consumers of tanbark.

NEWTON & NICHOLSON,
TYNE DOCK CORRUGATED PACKING
WORKS.

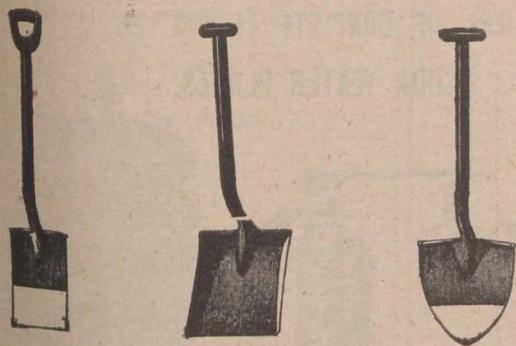
The great activity displayed in the shipbuilding and engineering trades has given a decided impetus to all the allied industries. To meet the anticipated increased demand for their pa-

MATTHEW, REID & CO,

Kilmarnock Forge, - - KILMARNOCK, SCOTLAND.

Manufacturers of

Spades and Shovels.



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

HENRY GATEHOUSE,

808-810 DORCHESTER STREET,

MONTREAL.

RECEIVER AND SHIPPER OF
FISH, GAME AND POULTRY,
WHOLESALE AND RETAIL.

COLD STORAGE CAPACITY - - [40,000 CUBIC FEET.

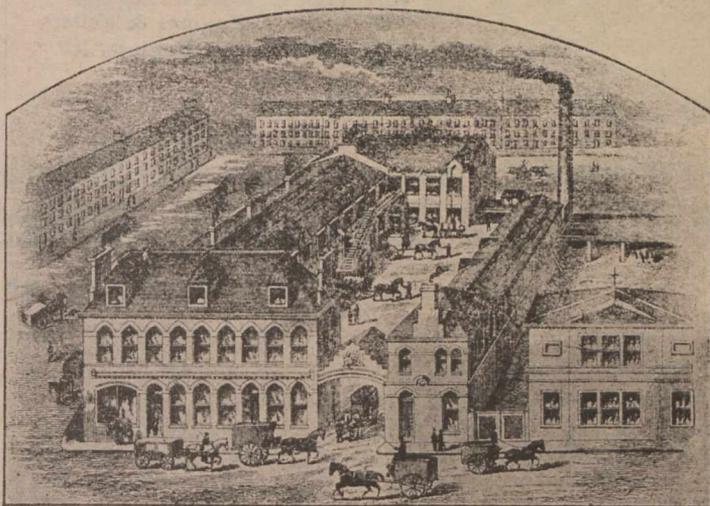
Consignments solicited. Prompt returns.

tent Metallic Corrugated Packing, the enterprising firm of Messrs. Newton & Nicholson, Tyne Dock, South Shields, England, have taken an extra piece of ground, and completed a new building thereon, which more than doubles the size of their works. Their packing appears to have gained the appellation of "excellent" from many engineering, shipbuilding, and other firms of repute on account of its efficiency in providing a tight joint of certainty and durability. The principal constituents of this packing are: brass, copper, gun-metal, and steel. It is manufactured in rings, oblongs, and squares, cut from thin sheets, and corrugated for the purpose of being used with cement for joining metal pipes, and other metal articles, providing a joint which experience has shown to be absolutely steam and water-tight. In making a joint one of the corrugated rings is laid along with the cement on the inner part of the surface of the flange, clear of the bolts; in screwing up the joint, the ridges of the corrugations yielding to it will take the impressions off all the flanges, and it is thus, we are assured, rendered practically impossible for any high pressure from either steam or water to penetrate the joint. These joints can be made any shape to

suit any kind of joint. Messrs. Newton & Nicholson's packing has been supplied to many of the more important engineering and shipbuilding firms at home and abroad.

—The Natick, Mass., Five-Cent Savings Bank, says a recent report, sustained a run on March 15 and 16, during which it was called upon to pay

R. D. & C. J. CRUICKSHANK,
BISCUIT MANUFACTURERS,

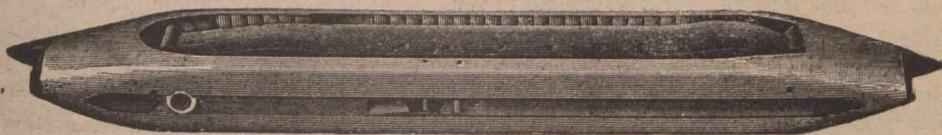


[ESTABLISHED 1848.]

[ESTABLISHED 1848.]

Lambhill Street, Paisley Road,
GLASGOW. - - SCOTLAND.

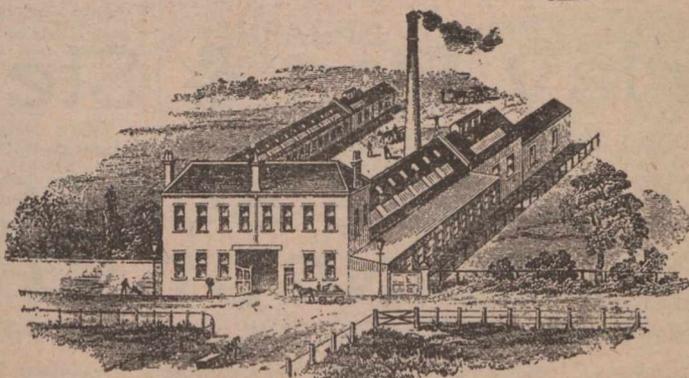
Telegrams,
SHUTTLE,
DUNDEE.



ESTABLISHED
1853

EMMOTT & CO

**McGregor
&
Balfour,
LTD.,**



NORTH TAY WORKS.

DUNDEE, SCOTLAND.

Shuttle, Bobbin,
Picker Spring and
Spindle
Manufacturers.
Leather Factors,
Mill, Factory and
Engineers'
Furnishers.

The Rylands Glass & Engineering Company, Ltd.

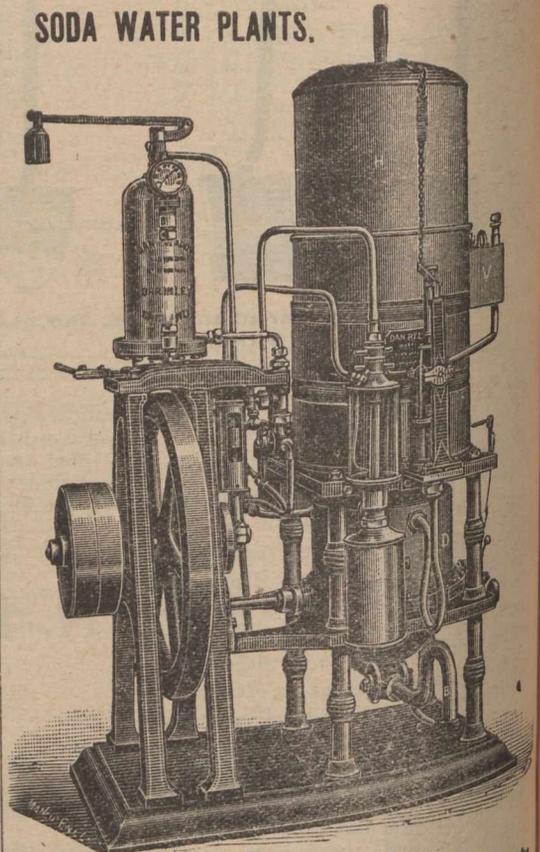
(SUCCESSORS TO DAN RYLANDS, LIMITED.)

PATENTEES, MANUFACTURERS & GENERAL SUPPLIERS OF COMPLETE FIT-UPS OF

SODA WATER PLANTS.



Glass Bottles	Complete Machines
Syphons	Gas Generators
Van Boxes	Gas Holders
Crates and Drainers	Gas Purifiers
Bottle Brushes	Carbonators
Box Brushes	Syrup Plants
Bottle Openers	Syrup Pans
Bottling Wire	Syrup Boilers
Bottling Masks	Syrup Cisterns
Bottling Gloves	Syrup Measures
Bottling Aprons	Syruping Machines
Capsules	Bottle Fillers
Corks & Stoppers	Bottle Corkers
India Rubber Rings	Bottle Washers
Eyeguards	Bottle Rinsers
Gold Foil	Water Filters
Tin Foil	Water Regulators
Tin Tops or Discs	Whiting Mixers
Wood Tops or Discs	Gas Pumps
Straw Envelopes	Acid Cisterns
Soluble Essences	Regulating Valves
Essential Oils	Tincture Presses
Acids and Drugs	Ginger Crushers
Colourings	Engines & Boilers
Bottle Labels, &c.	Gas Engines, &c.



PATENTEES AND MAKERS OF MACHINE-MADE JAM JARS AND AIRTIGHT AND VACUUM BOTTLES FOR MILK, FRUIT, SOUP, EXTRACTS, &c.

Hope Glass and Engineering Works, Stairfoot, Barnsley, Eng.

Catalogues on application.

out over \$60,000. During the excitement, the officers posted notices in the windows, giving the financial position of the institution, and cards bearing similar information were distributed among the depositors waiting to draw. It is stated that the Rev. Father M. F. Delaney rendered most creditable service in the restoration of confidence. The priest took his station near the paying teller's window, and as each depositor came along, advised him to

let his money remain. Being known to most, his defence of the bank's integrity proved highly effective. The source of the trouble is said to have been traced to the alarm given by an old woman who, desiring to make a deposit or draw money, reached the institution after banking hours, and found the bank closed to business. Mistaking the meaning of this information, she spread the news that the bank had gone under.

A NEW MOVE.

Modern business houses are always on the lookout to enlarge the scope of their business and increase their output. Messrs. G. W. Reed & Co., 785 Craig street, Montreal, have completed arrangements with the Luxfer Prism Co., Limited, who had their offices at 1833 Notre Dame street, and hereafter Messrs. Reed & Co. will handle Luxfer Prisms and Art Glass.

REGISTERED BRAND



"WAVERLEY."

Special Prices to Canadians
under the New Tariff.

Waverley Iron & Steel Co.,

COATBRIDGE, SCOTLAND; Manufacturers of

HIGHEST CLASS SCOTCH IRON & FINEST INGOT STEEL.

IN BARS, ANGLES, TEES AND HOOPS.

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

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

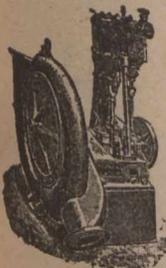
Shipping Ports:—GLASGOW, GREENOCK, LEITH, GRANGEMOUTH

SECURITIES.		London.	Mar. 21
British Columbia, 1877 6 p.c.	106	110	
1887, 4% per cent ...	91	93	
Canada, 4 per cent. loan, 1860	106	108	
3 per cent. loan, 1883-99	100	102	
Debs. 1894, 3% per cent	103	105	
Manitoba, 1885-6, 5 p.c.	88	90	
107	109		
Railway and other Stocks.		Mar. 21	
Quebec Province, 5 p. c., 1874.....	103	106	
1876, 5 p. c.	103	106	
1880, 4% p. c.	101	103	
1883, 5 p. c.	118	110	
Atlantic & Nth. Western 5 p. c. Gua 1st M. Bds	119	122	
100 Buffalo & Lake Huron \$10 shr.....	18 3/4	18 3/4	
100 do 5% p. c. 1st mort	137	141	
800 do 2nd mort	137	141	
Can. Central 6 p. c. M Bds. Int. guar. by Gov.			
Canadian Pacific \$100	112	114	
100 Grand Trunk, Georgian Bay, &c....	100	102	
100 Grand Trunk of Canada Ord. stock.	7%	7%	
100 2nd equip. mtg. bds. 6 p. c.	125	128	
100 1st pref. stock	94 3/4	94 3/4	
100 2nd pref. stock	69 3/4	69 3/4	
100 3rd pref. stock	24 3/4	25 3/4	
100 5 p. c. perp. deb. stock	136	139	
100 4 p. c. perp. deb. stock	105	106	
100 Great Western shares, 5 p. c.	126	129	
100 Hamilton & N. W., 6 p. c.			
100 M. of Canada Stg. 1st Mort. 5 p. c.	103	106	
100 Montreal & Champlain 5 p. c. 1st mtg. bds	100	102	
100 N. of Canada, 1st mtg., 5 p. c.	100	102	
100 Quebec Central, 5 p. c. 1st Inc. Bds.	45	47	
100 T. G. & B. 4 p. c. bonds, 1st mort.	104	107	
100 Well., Grey & Bruce, 7 p. c. bds.	112	116	
100 1st Mort	105	107	
100 St. Law. & Ott. 4 p. c. Bds.	105	107	
MUNICIPAL LOANS.			
100 City of London (Ont) 1st pref 5 p. c.	100	103	
100 City of Montreal stg. 5 p. c. 1874	105	108	
100 City of Ottawa, 4 1/2 p. c. stg.	102	105	
redeem 1873	102	105	
redeem 1875	106	108	
100 City of Quebec, 6 p. c. redeem 1875 ..	107	109	
redeem 1878	113	115	
100 City of Toronto, 4 p. c. 1889-93	98	101	
6 p. c. stg. con. deb. 1874-1876 ..	104	110	
5 p. c. gen. con. deb. 1879	113	115	
100 4 p. c. stg. bonds,	102	104	
100 City of Winnipeg deb., 1884, 5 p. c.	109	111	
Deb. scrip. 1883, 6 p. c.	109	111	
MISCELLANEOUS COMPANIES.			
100 Canada Company	31	34	
100 Canada North-West Land Co.	3	5	
100 Hudson Bay	23 3/4	24 3/4	
BANKS.			
Bank of British Columbia			
" " " North America	63	65	
" " " Montreal	510	520	

Telegraphic Address : "BONACCORD, GLASGOW." Established 1868.

Centrifugal Pumps & Pumping Engines.

For Decks, Circulating Purposes, Salvage Works, Etc.



The cheapest and most efficient Pump in the market. From Newest and Most Improved Patterns.

- Specialities :
- Centrifugal Pumps.
 - Fan Engines and High-speed Engines.
 - Hydraulic Presses and Pumps.
 - Hydraulic Cranes, Accumulators.
 - Hydraulic Riveters.
 - Lifts of all kinds.

DRYSDALE & CO.,
Bon Accord Engine Works,
GLASGOW, Scotland.

CHARLES PARKIN & SON.

MANUFACTURERS OF

Carpenters' Tools,

&c.

Charlotte Street, Sheffield, England.

THE CANADA SUGAR REFINING CO., Limited, MONTREAL.

Manufacturers of REFINED SUGARS of the well-known Brand - - - -

Redpath

Of the Highest Quality and Purity, made by the Latest Processes, and the Newest and Best Machinery, and Surpassed anywhere.

LUMP SUGAR, in 50 and 100 lb. boxes. "CREAM" SUGARS, (not dried).
 "CROWN" GRANULATED, YELLOW SUGARS of all grades and Standards.
 Special Brand, the finest which can be made. SYRUPS of all grades in bris. and half bris.
 EXTRA GRANULATED, very Superior Quality. SOLE MAKERS of high class Syrup in tins, 2 lb. and 8 lb. each.

Work, in connection with their other lines.

By placing their goods in the hands of a well known firm like G. W. Reed & Co., the Luxfer Prism Company feel sure that their customers will have the best attention paid to their wants, and thorough satisfaction will result.

"Luxfer Prisms" have been thoroughly established as a staple feature in all first class commercial buildings where space is valuable, and everyone knows of the wonderful effect produced by them. There is no feature in a building that gives such a bonafide and constant benefit as Luxfer Prisms. The improvement in light in business premises to say nothing of the direct saving in gas or electric light bills during daylight hours soon repays the initial expense of Luxfer Prisms.

Electro Glazed Art Glass is another feature that Messrs. Reed & Co. will introduce to the building trade. This is a new style of glazing exclusively done by the Luxfer Prism Company. Their work in this line is unique.

SODA WATER. GINGER ALE

CHAMPAGNE CIDER

AERATED QUININE
AERATED SARSAPARILLA ETC.

4 DOZEN CHAMPAGNE CIDER

5 DOZEN SODA WATER

COCHRAN & COMPANY BELFAST IRELAND MINERAL WATERS

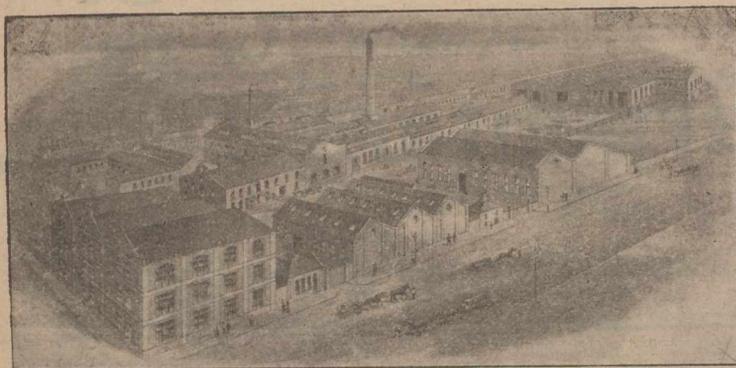
COCHRAN & COMPANY BELFAST IRELAND GINGER ALE

Cochran & Company
BELFAST Ireland

Contractors to the Lords of the Admiralty.

Telegraphic Address: "ROPES, SUNDERLAND."

CRAVEN & SPEEDING BROTHERS,



MANILLA, SISAL,
HEMP ROPES...
AND
STEEL HAWSERS.

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

FOREIGN AGENCIES: Hamburg, Antwerp.

HEAD OFFICES:

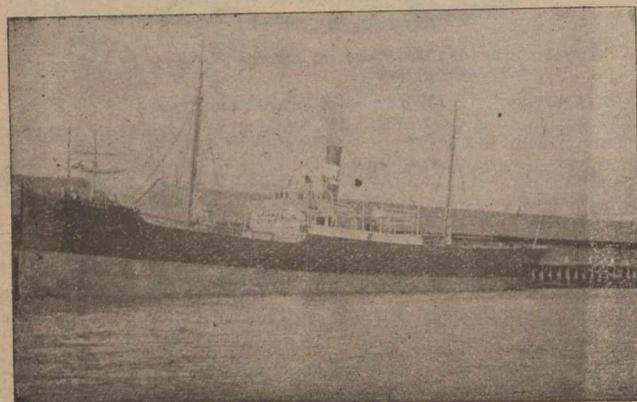
Sunderland, England.

THE DUNDEE SHIPBUILDERS CO., LTD., Established 1842.

Successors to ALEXANDER STEPHEN & SONS,

Iron, Steel and Wood Shipbuilders and Repairers.

DUNDEE, SCOTLAND.



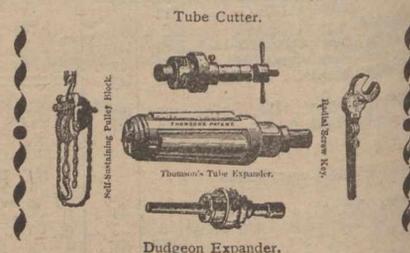
Telegraphic Address:—"EXPANDERS, GLASGOW."

William Thomson

& CO.,

General Engineers and Smiths,

57 Smith Street, KINNING PARK,
Glasgow, Scotland.



Repairs of every description promptly executed.

Patentees and Sole Makers of Thomson's Patent Self
Sustaining Screw Pulley Blocks, Tube Expanders,
Tube Cutters, Etc., Etc. Also Makers of Dud-
geon's Tube Expanders.

When you Figure on PRINTING FIGURE ON US.

JOURNAL OF COMMERCE JOB DEPT.

J. & J. McCONNELL,

(LIMITED),

Cromac . . .

. . . Distillery,

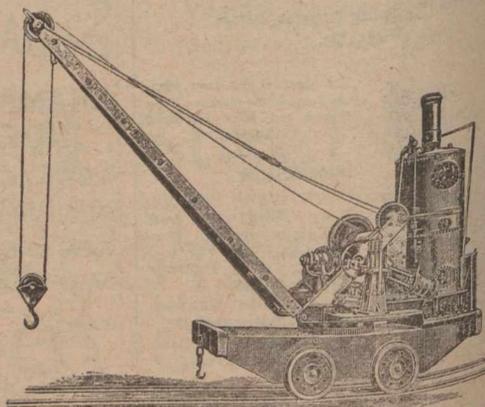
BELFAST,

Ireland.



JOHN GRIEVE & CO.

MOTHERWELL, - SCOTLAND.



— MAKERS OF —

Steam, Hand,
Hydraulic, **CRANES**
Electric,

And all kinds of HOISTING MACHINERY. Designs & Estimates on application.

EPPS'S COCOA

GRATEFUL COMFORTING
Distinguished everywhere for Delicacy of Flavour, Superior Quality, and highly Nutritive Properties. Specially grateful and comforting to the nervous and dyspeptic. Sold only in ¼-lb. tins, labelled JAMES EPPS & Co., Ltd., Homœopathic Chemists, London, England.

EPPS'S COCOA

STORAGE

(FREE OR IN BOND)

FINLAYSON & GRANT,
CUSTOMS BROKERS,

418 to 417 St. Paul Street, Montreal
Bell Telephone Main 1008 P. O. Box 684.

STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations: Apl. 2, 1900.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	15,000	3½-6mos.	350	\$50	111
Canada Life.....	2,500	5-6mos.	400	50	....
Confederation Life.....	10,000	7½ 6mos.	100	10	....
Western Assurance.....	25,000	5-6mos.	40	20	123
Guarantee Co. of North America.....	13,372	5	50	50	....

BRITISH AND FOREIGN.—Quotations on the London Market, Mar. 23, 1900. Market value p. p d up sh.

Alliance Assur.....	250,000	8s. p.s.	20	2 1-5	9½	10
Atlas.....	24,000	24 p.s.	50	6	£24½	£25½
British and Foreign Marine.....	87,000	25	20	4	17½	13½
Caledonian.....	21,500	12s. p.s.	25	5	....	36 7-1
Commercial U. Fire, Life and Marine.	50,000	27½	50	5	44½	45½
Guardian Fire and Life.....	200,000	9	10	5	9¼	8¾
Imperial Fire.....	60,000	25	20	5	33½	34½
Lancashire Fire.....	136,493	5	20	2	2	2½
Lion Fire.....	100,000	3	8½	1½	¼	½
London and Lancashire Fire.....	85,100	22	25	2½	18½	19
London Assurance Corporation.....	35,862	20	25	12½	53	55
London & Lancashire Life.....	10,000	10	10	2	8	8½
Liv. & Lon. & Globe Fire and Life...	391,752	90	St.	2	46½	47½
Northern Fire and Life.....	30,000	*22½	100	10	74	76
North Brit. & Merc. Fire and Life...	110,000	30s. p.s.	25	6¼	36	37
Norwich Union Fire.....	11,000	*33¼	100	12	115	118
Phoenix Fire.....	53,776	35	50	5	£36	£37
Royal Insurance Fire and Life.....	125,234	54¼	20	....	49	50
Sun Fire.....	240,000	8s 6d p. s.	10	10	10¼	10¾
Union.....	45,000	18 p.s.	10	4	21½	22½

*Excluding periodical cash bonus.

R. & W. HAWTHORN, LESLIE, & Co., Ltd.

NEWCASTLE-ON-TYNE, ENGLAND.

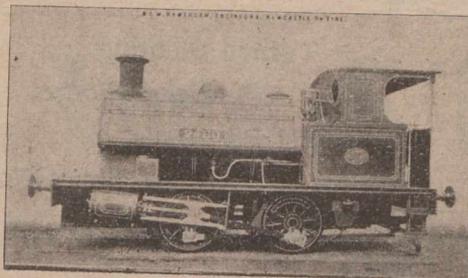
Manufacturers of Locomotive Engines of every description. Photographs on application
VARIOUS CLASSES IN PROGRESS. SPECIAL PRICES TO CANADIANS UNDER NEW TARIFF.

This valuable combination converts (in a few minutes) a Locomotive into an extremely powerful Fire Engine.

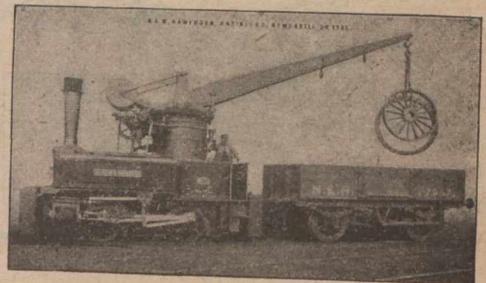
The Pump being kept ready in a convenient place in the Engine Shed, is swung by Pully Blocks or Crane into brackets fixed on buffer beam of Locomotive, and the flexible steam pipe coupled up, all of which can be done and the Engine under way inside of five minutes.

This Pump fixed on a Locomotive will be found very useful as an Auxiliary or Emergency Pump to Contractors, Dock Proprietors, etc., and for many temporary purposes in works. Fixed or detached in a few minutes.

Combined Locomotive and Fire Engine (Clarke's Patent).



Patent Crane and Locomotive.



INSPECTION INVITED

F. A. RIORDAN,



CONTRACTOR.

BRICK WORK.

12 CHAMPLAIN STREET,
MONTREAL.

TAYLOR'S PATENT

CONTRACTORS TO THE ADMIRALTY

THE ATTENTION OF ENGINEERS & OTHERS IS SOLICITED TO THE PRINCIPLES OF OUR UNIQUE PACKING, THIS PACKING CONSISTS OF METAL RINGS OBLONGS, & SQUARES, CUT FROM THIN SHEETS OF BRASS, & CORRUGATED; FOR THE PURPOSE OF BEING PLACED IN JOINTS IN THE JOINING OF METAL PIPES MAKING JOINTS STEAM & WATER-TIGHT, IN MAKING JOINT CORRUGATED THE RING IS LAID WITH CEMENT ON INNER PART OF FLANG, CLEAR OF BOLTS, IN CREWING UP JOINT, RIDGES OF CORRUGATIONS YIELDING TO IT WILL TAKE IMPRESSIONS OF IRREGULARITIES OF SURFACES OF FLANGES, MAKING IT POSSIBLE FOR HIGH PRESSURE FROM STEAM OR WATER TO ENTER JOINT.

SOLE MAKERS **NEWTON** TYNE DOCK CORRUGATED PACKING WORKS



METALLIC PACKING.

& SPANISH ROYAL NAVAL COMMISSION

SOME ADVANTAGES OF THIS PACKING ARE:
 1-CHEAPNESS, NO CUTTING OF HOLES TO MAKE COST OF BEING A TRIFLE COMPARED WITH IMPORTANCE OF HAVING A GOOD JOINT.
 2-THIS PACKING IS SUITABLE FOR HEAT PETROLEUM BOILER STEAM.
 3-BY USING RINGS TIGHT JOINT CAN BE MADE WITH GREAT CERTAINTY.
 4-WITH THIS PACKING A CLOSE NEAT JOINT CAN BE MADE.

THESE RINGS MANUFACTURED IN BRASS COPPER CUN METAL & STEEL

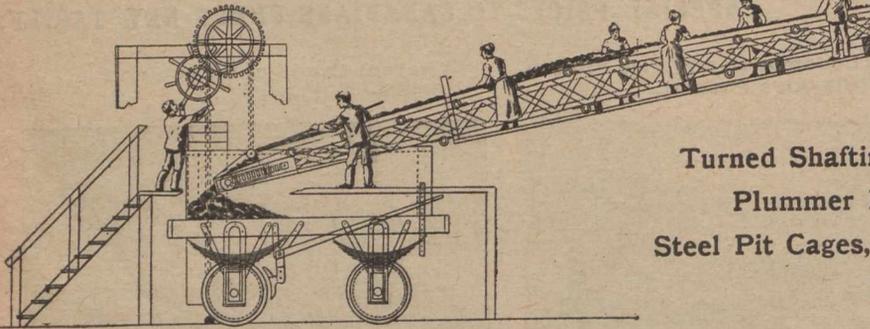
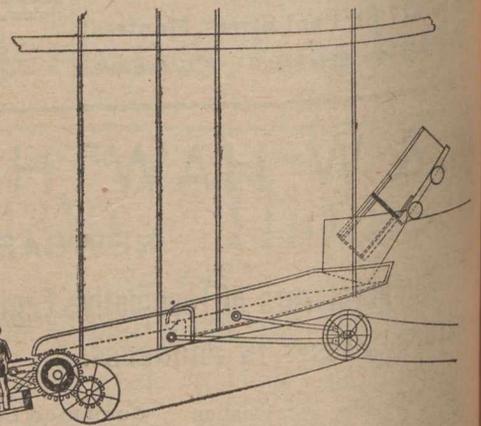
& NICHOLSON SOUTH SHIELDS

ANDERSON BROS.,

Engineers and Manufacturers,

Crown Smith Works, COATBRIDGE, SCOTLAND.

Iron and Steel Roofing, Coal Screening Plant, Revolving Hutch Tipplers, Cadzow Hand Adjustable Coal Picking Bands.



Turned Shafting, Plummer Blocks, Steel Pit Cages, Smith Forgings, &c.
 Sinking Kettles, Cellar Hoists, Steel Hutches

GAS ENGINE

FOR SALE.

◆ Otto Make ◆

Bought of and Guaranteed by

SCHLEICHER, SCHUMM & CO.,

Of Philadelphia.

TEN-HORSE POWER. - - WITH SLIDE GOVERNOR.

Needs no engineer. Can be started immediately with a match. No smoke, no smell. In first-class Running condition. Very economical. Costs from 90 cents to \$1.25 a day for gas and all expenses. Always ready.

Apply to

M. S. FOLEY,

Journal of Commerce,

MONTREAL.

ESTABLISHED 1810.

JOHN SPENCER & SONS, LTD.,

(Works:—At NEWBURN and OUSEBURN, NEWCASTLE-ON-TYNE),

Newburn Steel Works,
NEWCASTLE-ON-TYNE, ENGLAND,

Offices: { Newcastle-on-Tyne : 27 Westgate Road,
London : Cannon Street Buildings, 139 Cannon Street.

ON ADMIRALTY LIST.

MANUFACTURERS OF STEEL

By the Siemens', Cementation, and Crucible Processes.

SHIP and BOILER PLATES up to 11 Feet Wide.

Ingots, Slabs, Blooms, Billets, and Bars of all sizes.

Rivet Steel. Special Mild Steel for Boiler Flues.

STEEL FORGINGS, STEEL CASTINGS,

Of all descriptions, to any weight, Rough or Machined.

CRANK AXLES & SHAFTING HYDRAULIC PRESSED.

Springs.—Laminated, Volute, Patent Improved Volute, Conical, Spiral (Original Manufacturers of Volute Springs).

Buffers, of Wrought and Cast Iron, of all descriptions. Best Cast Steel for Tools from finest Dannemora Brands. Best Cast Steel Files. IRON FORGINGS of all kinds.

FOSTER'S & FOWNES' Patent CRANK SHAFTS.

WASTENEYS SMITH'S PATENT STOCKLESS ANCHORS,

Special price to Canadians under the New Tariff.

GEORGE ANGUS & Co.,

LTD.,

Newcastle-on-Tyne, England.

Manufacturers of

LEATHER,
INDIA RUBBER, Etc.,

FOR GENERAL MECHANICAL PURPOSES.

Specialities in

Leather, Cotton and Hair Beltings,

INDIA RUBBER SHEETS,
VALVES, WASHERS,
BUFFERS, ETC.

CONTRACTORS TO THE ADMIRALTY, HOME, AND FOREIGN GOVERNMENTS.

ST. JOHN'S WORKS,

Newcastle-on-Tyne, England.

BRANCHES AT LONDON, LIVERPOOL,
LEEDS, CARDIFF, MANCHESTER.

— WRITE FOR PRICE LISTS AND TERMS.

Dorman, Long & Co., Limited,

Middlesbrough, Eng.

London Office: 19 Victoria St., Westminster, Eng.

Stock Yards at Works and Nine Elms Lane, London, also at Melbourne, Australia.

Telegrams, "DORMAN," Middlesbrough.

MANUFACTURERS OF

STEEL AND IRON

(Steel by the Siemens-Martin Process.)

Makers of COMPOUND and PLATE GIRDERS,
STANCHIONS, Etc.

All sizes of ANGLES and CHANNELS.

FLOORING of Lindsay's and Special Sections: Bulbs,
6-inch to 12-inch; Rounds, ½-in to 7-in; Half-
Rounds, 1½-in to 3½-in; Squares, ½-in. to 4-in;
Flats, 1-in to 18-in.; Rails up to 56 lbs. per yard.

Tees, Bulb-Tees, Zeds, etc., for Engineering, Ship-
building and Wagon Work.

SPECIALITY

STEEL ROLLED JOISTS.

Brand: "DORMAN, LONG & CO., Ld."

12,000 tons of all sections kept in stock.

Manufacturers of Galvanized, Corrugated and Plain
SHEETS, 16 to 28 gauge. Usual lengths and
widths.

Manufacturers of TELEGRAPH WIRE, WIRE RODS.
Bright, Galvanized STRAND & BARB WIRE,
Varnished and Galvanized FENCING WIRE.

STEEL WIRE FOR ROPES.

SPECIAL PRICES TO CANADIANS UNDER THE NEW TARIFF.

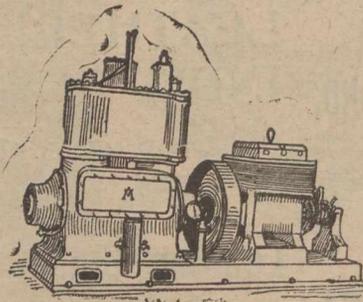
(Cuts and Specifications will be inserted next week.)

M'Alpine's Electrical Company, Limited,

Lighting ..

— AND —

Power
ENGINEERS.



Complete Installations

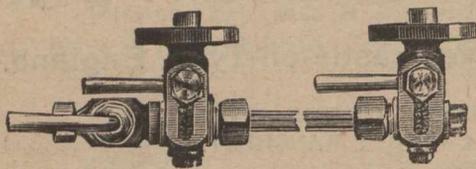
.. FOR ..

Mansion Houses,
Institutions, Factories,
Mines, Ironworks,
Railway Stations,
Docks, Shipyards,
Ships, Etc., Etc.

60 Bath Street, GLASGOW, SCOTLAND.

BIGGAR & HENDRY,

— MANUFACTURERS OF THE IMPROVED —



ASBESTOS PACKED COCKS.

ALL MADE OF THE BEST GUN METAL.

ALSO OF Improved Gauge Glass Shields.

84 Maxwell Street, GLASGOW, SCOTLAND.

VENETIAN BLINDS.

PRICE LIST F.O.B. Glasgow.

Ordinary quality, in varnished pine and fancy colours	7d per sq. ft.
Extra quality	8d. "
Patent Cord Actions	1/6 per blind.

JOHN BRYDEN & SONS, 60 Renfield Street,
GLASGOW, SCOTLAND.

Samuel Tyzack & Co., Ltd.,

MONKWEARMOUTH IRON WORKS,

Sunderland, England.

Makers of all descriptions
....of....

Iron for Shipbuilding, Engineering and Mining
Purposes. Bedstead Angles and Merchant Iron
of all descriptions. Rivets.

Telegrams: "TYZACK, SUNDERLAND."

WILLIAM SPENCE,

Cork Street Foundry and Engineering Works,

107 CORK STREET,
Dublin, Ireland.

Manufacturer of

Shunting
LOCOMOTIVE
ENGINES

For Narrow-gauge Railways and Tramways.
Cut will be inserted as soon as received.

M'HAFFIE & CO.,

Glasgow Sheet-Metal Works,

107 JOHN ST., - GLASGOW, SCOTLAND.

SPECIALTIES.

Street Lamps—In Tinplate, Zinc, and Copper.
Packing Cases—For Calenderers, Wholesale Warehousemen and Shippers.
Japanned Trunks—In Steel, Iron, and Tinned Plate.
Stencil Plates—In Zinc, Copper, and Brass.
Metallic Kegs, Oil Drums, Tanks, and Cisterns.

Telegraphic Address: "PACKING" SOUTH SHIELDS.

Contractors to the Admiralty.

The Elastic Metallic Packing
& Engineering Co., Ltd.

Tyne Dock Entrance,
SOUTH SHIELDS, ENGLAND.

...Engineers, Brassfounders, Coppersmiths, & Co.

Special prices to Canadians under the New Tariff.

Locomotives
for all Pur-
poses.

Boilers.

Ships.

Pontoons.

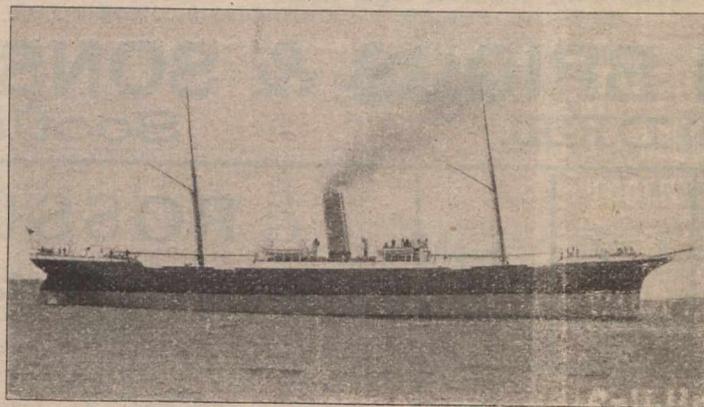
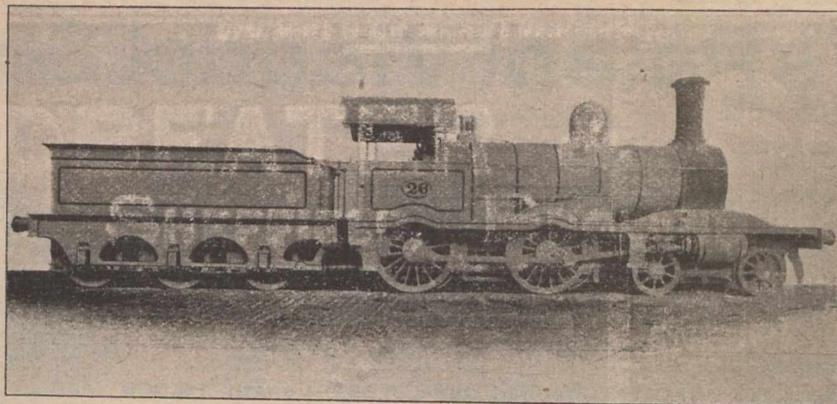
Dock Gates.

Creosoting
Plant.

Oil Engines.

Locomotive
Cranes.

Pumps.



High Speed
Vertical
Steam En-
gines.

Rock Drills.
Hauling and
Winding
Gear.

Ball Mills.

Iron
Castings of
Special
Quality.

ROBERT STEPHENSON & Co., LTD.,

Registered Offices: **NEWCASTLE-ON-TYNE, - - ENGLAND.**

TELEGRAMS: "ROCKET, NEWCASTLE-ON-TYNE."

Mulholland, Maugham & Co. Ltd.,

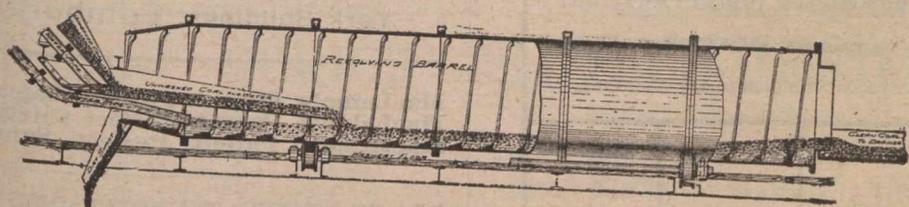
West Cornforth,
Co. Durham, England.

MANUFACTURERS OF

**Coal and Coke Handling Plant of all Descriptions,
Colliery Heapsteads and Mining Machinery - - -**

The 'Blackett'
Coal Washer

(Blackett and
Palmer's Patent.)



Capacity of each Ma-
chine per Day 150
to 200 tons.

ADVANTAGES

Cheap. Efficient.	Perfectly Automatic. Few Working Parts.	Angle for Washing Easily Adjusted. No Leakage.	Requires no Attention. Large Capacity. Simple.
----------------------	--	---	---

Adopted by the CARLTON IRON CO., LTD, the THRISSLINGTON COAL CO., LTD., SIR BERNHARD SAMUELSON & Co., LTD., and others.
Special Prices to Canadians under the New Tariff

HUGHES' PATENT POWER PRESS

Patented in the United Kingdom, Germany
United States of America, Etc.

The Normanby Brick Company, Ltd.,

Patentees and Sole Manufacturers,

NORMANBY, Near MIDDLESBROUGH, ENG.

Are now prepared to offer their Patent Press Adapted to Steam Power.
This Machine has many advantages over the ordinary steam press of which the following are the chief, viz: 1.—Every brick is one exact thickness when it leaves the box, the only variation being in the depth of the panel. 2.—The stretcher parts are absolutely free from Arris. 3.—Equal pressure and 2 nips are brought to bear on each side of the brick, which prevents twisting and the pressure can be increased or reduced as desired. 4.—The repairs are reduced by about 50%. 5.—Capacity from Eight to Ten Thousand per day of 9½ hours. 6.—Hands required to work the machine, four boys.

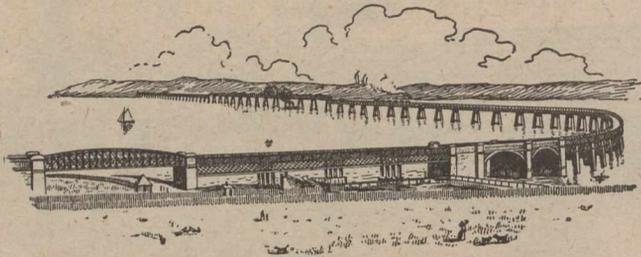
The Machine can be seen at work at the above works any day by appointment.

For all further particulars apply as above.

Special prices to Canadians under the new Tariff.

TELEGRAMS:—"CEMENT, DUNDEE."

Brigg's Patent Viaduct Solution



TAY VIADUCT—Opened June, 1887—Length 10,500 feet.
 AREA COATED OVER ONE MILLION AND A QUARTER SQUARE FEET.
 SPECIAL PRICES TO CANADIANS UNDER THE NEW TARIFF.

WILLIAM BRIGGS & SONS, LIMITED,
 DUNDEE, Scotland.

INVESTIGATE

There are so many
PRINTING OFFICES

Claiming to do a superior class of work, that, at times, it is difficult to choose one which will meet your interests in a fair and square, business-like deal. We not only *talk* business through our JOURNAL, but our Job Department will *do* business on as large a scale as you wish to go. We have the facilities. Our new Mergenthaler Linotype Type-setting Machine, together with our large plant, places us in the front rank for PRINTING.

JOURNAL OF COMMERCE JOB DEPARTMENT,
 171 St. James St., MONTREAL.

We will give Special Attention to any Mail Orders.

ROSSLEIGH



THE ROSSLEIGH.

As Supplied to H. M. Government.

Cycles and Motors.

Special terms to Canadians under the New Tariff.

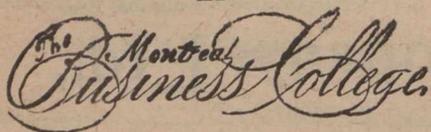
The New Rossleigh Cycle and Motor Co., Ltd.,
 York Buildings, Edinburgh, Scotland.

MacLaine's Patent Perfect Safety Battle Ships
 MacLaine's Patent Perfect Safety No. 2 Pistons
 MacLaine's Patent Perfect Safety Tail Shafts

MACLAINE'S PATENT PERFECT PISTON
 Company, Limited.
 CAPITAL £100,000 FULLY SUBSCRIBED.
 24, ULSTER CHAMBERS, - - BELFAST, IRELAND

Individual Evening Instruction.

ON
 Monday, Wednesday and Friday Evenings
 AT



Corner Victoria Square and Craig Street
 Book-keeping, Arithmetic, Penmanship, Shorthand, Type-writing, Correspondence English, French, Civil Service, etc. Students select their subjects and are taught separately by nine expert teachers. Write, call or telephone Main 2890 for Prospectus and new price list. Address,

J. D. DAVIS,
 42 Victoria Sq., Montreal

W. E. Foggin & Co.,

WIRE WORKERS,

Riddles, Screens, Foundry Wire, Wire Netting for Ships, Sieves, Gauze, Brass, Copper and Steel Wire, Fire Screens, Nursery Guards, Cages, Blinds. Mouse and Rat Traps and General Wire Work.

Estimates Free on Application.

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

Telegrams: "ANTICORROSIVE."

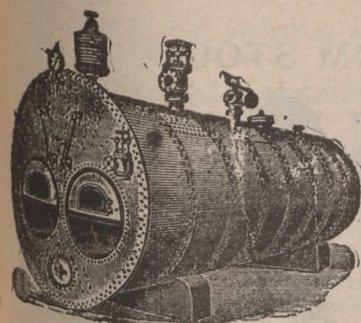
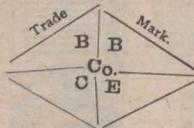
The British Boiler Cleaning & Enamelling Co.

MANUFACTURERS AND EXPORTERS OF PATENT

BOILER COMPOSITIONS

In Liquid or Solid Form for Land or Marine Boilers.

Compositions free from any ingredient that would damage Plates, Tubes, or Fittings. Samples of every Feed-water analysed. Compositions prepared expressly for each case.



201 Stobcross Street, - GLASGOW, SCOTLAND.



W, & F. P. CURRIE & CO.,
134 McGill Street,
Corner St. Paul St.

MONTREAL.

Sofa, Chair and Bed Springs,
A Large Stock always on Hand.

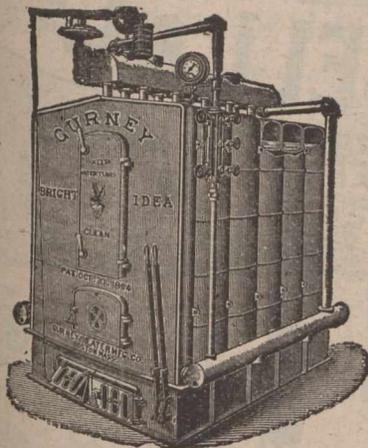
Roman Cement, Portland Cement,
Water Lime.

Drain Pipes, Vent Linings,
Fire Covers, Fire Bricks, Fire Clay
Whiting, Plaster of Paris,
Borax, China Clay, etc.

Our "BRIGHT IDEA"

Safety Water Tube Boilers for Hot Water or Steam.

ARE MOST SPLENDIDLY EFFICIENT FOR USE IN LARGE BUILDINGS.



Their Power is Immense. They Burn almost any kind of Fuel. And are Unequalled in DURABILITY. Made in Eight Sizes - The Capacity Guaranteed in every Instance. For SMALLER BUILDINGS our

"OXFORD 400 SERIES" and "DORIC"

Are Boilers of Pre-eminent Superiority. We know that one of these three Excellent lines is sure to suit any requirement - the range of SIZES and CAPACITIES included in the three being sufficient to cover all needs.

SEE US, OR WRITE FOR FULLEST INFORMATION, The GURNEY-MASSEY CO., Limited, MONTREAL.

Telegrams "TILLEY, NEWCASTLE."

Tilley & Co., Limited

Manufacturers of High Class

Confectionery

22 BLACKETT STREET.



Newcastle upon Tyne, ENGLAND

JOHN ROGERSON & Co., Ltd.,

Steel Works,

WOOLSINGHAM, R. S. O.,
Co. Durham, England.

Manufacturers of every description of

STEEL CASTINGS & FORGINGS.

Castings from a Few Lbs. up to 25 Tons, for

SHIPS, RAILWAYS, DOCKS, BRIDGES, DREDGERS,
GOLD MINES, COLLIERIES, ENGINEERING, &c.

SPECIAL STEEL MAGNET CASTINGS.

LONDON, ENG. AGENT -
Mr. R. S. Sheffield,
101 Leadenhall St., E.C.

Telegrams -
"STEELWORKS," Wolsingham

CHEMICAL PLANT

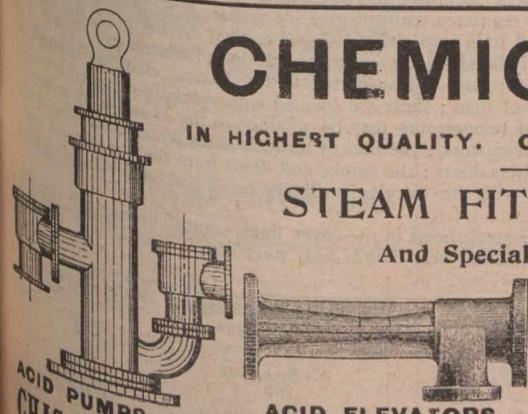
IN HIGHEST QUALITY. GUARANTEED NON-CORROSIVE METALS.

STEAM FITTINGS, CASTINGS, INGOTS,

And Special Goods in various Metals and Alloys.

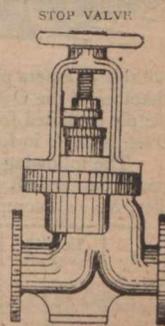
CHEMICAL PLUMBING.

Also Patent Plugs and Seats for Railway Tanks,
Heaters, Syphons, Lead-Burning Apparatus, Bottling Cocks, Gauge
Taps, Saturator Valves, Junction Pieces, Etc., Etc.



ACID PUMPS, Various kinds.
ACID ELEVATORS, For all Requirements.

Telegraph
"Rudd, St. Anthony's,
Newcastle-on-Tyne."

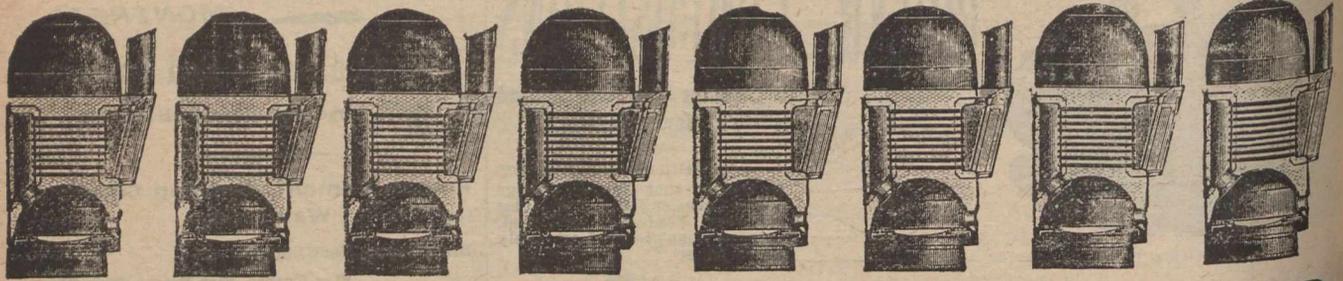


H. C. RUDD & PARTNERS, Thistle Works, St. Anthony's, NEWCASTLE-ON-TYNE, Eng.

COCHRAN VERTICAL MULTITUBULAR BOILERS

For Every Purpose.

Our Speciality—IMMEDIATE DELIVERY FROM STOCK.



COCHRAN & CO., ANNAN, LIMITED, ANNAN, SCOTLAND.

Special Prices to Canadians under the new Canadian Tariff.

Contractors to
THE ADMIRALTY
WAR OFFICE
ETC

YACHT FITTINGS A SPECIALITY

JOSEPH W. RUSSELL & CO.

PROGRESSIVE WORKS
CHARLES ST.
ST. ROLLOX
GLASGOW SCOTLAND

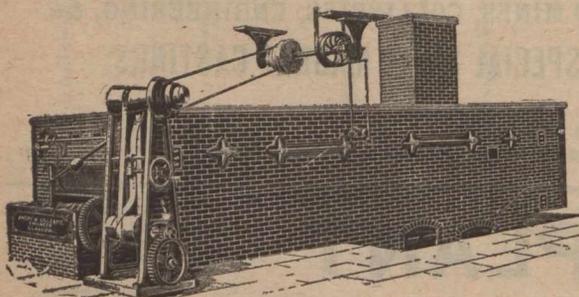
BRASSFOUNDERS
& FINISHERS

TELEGRAPHIC ADDRESS
RUSTLE—GLASGOW

PLUMBERS
FITTINGS
SANITARY
OF WORK
ALL KINDS

ANDREW GILLESPIE & SONS, ENGINEERS.

PATENT TRAVELLING CHAIN OVEN Complete with Conical Driving and Striking Gear.



THIS is the best class of Oven for baking all kinds of fancy, hard and soft biscuits. A prepared channel, consisting of iron guides or rails, serves to conduct the four endless chains which travel through a long, heated chamber; the rails are borne on cast-iron bearers, while the cross-bearers are connected with the principal framework of the Oven.

The pans and trays are laid out upon these chains at the feeding end, the biscuits being placed upon them as they arrive from the cutting-machine are baked when they reach the other end. The time required for this operation varies from three to twenty minutes, according to the class of biscuits required. The speed of the chains may be regulated with the greatest accuracy, as by simply turning a hand-wheel connected with a specially-designed conical driving gear, the motion of the whole can easily be altered, even to the fraction of a minute.

The heat from the furnaces is transmitted to the baking chamber through a most perfect system of flues; these are covered with specially-prepared fire-clay tiles. Any change of temperature may be obtained in the chamber by means of

suitable dampers placed at various points. The whole of the ironwork is built in with brickwork; the fires or furnaces are situated under the main chamber of the Oven, below the floor line, and are fitted with ordinary furnace and register doors; the smoke and flame from the furnaces are completely excluded from the interior of the Oven by the flues, and do not come in contact with the biscuits; ordinary small coal may be used. The Oven is made in four regular sizes, but special sizes are made to order, if required.

The following Prices include all the ironwork, which is very heavy and substantial: steel sheets in the cover flues, conical driving and striking gear, countershaft with hangers, fast and loose pulleys, cone pulleys, belt-shifting attachments, best double-link steel chain, best quality fire-clay tiles, &c., all complete. Furnaces and bars for hand stoking.

No.	Length over all.		Width of Baking Space.		PRICE.	Extreme Measurements.			Approximative Weight including Tiles.	Telegraphic Code Words.
	Ft.	In.	Ft.	In.		Ft.	Ins.	Ft. Ins.		
1	24	4	9			24 long,	10 3 wide,	8 6 high.	Cwt. 204	Alliance Allied Alligate Allow
2	30	4	9			30 "	10 3 "	8 6 "	212	
3	36	4	9			36 "	10 3 "	8 6 "	240	
4	44	4	9			44 "	10 3 "	8 6 "	252	

SMITH STREET, KINNING PARK, GLASGOW, SCOTLAND.

Special prices to Canadians under New Tariff.

CHEMICAL and ASSAY APPARATUS and REAGENTS.

We carry in stock everything necessary for fitting up . . .

Assay or Testing Laboratories, ALSO Prospecting Outfits and Miners' Supplies.

An Illustrated Catalogue on application.

LYMAN, SONS & CO., MONTREAL.

Dominion Paper Co'y

134 MCGILL STREET; MONTREAL.

Mills at Kingsey Falls, P.Q.

Manufacturers of the following grades of High Class Papers:

Nos. 1 & 2 Book and Printing (Toned and White).
No. 3 News and Printing White Tea and Bag.
Bleached Manilla, Envelope, Bag and Wrapping.
White Manilla, Tea and Wrapping.
Unbleached Manilla, Tea and Wrapping.

THE Ward Commercial Agency

Mercantile Reports. Collections.

Personal Attention. Prompt Returns

246 St. James Street, MONTREAL
Attention Given to Special Reporting.

ARTHUR GAGNON
Manager Estate
Hon. Jean L. Beaudry

L. A. CARON
Auditor Town of Maisonneuve and of la Chambre de Commerce du District de Montreal.

GAGNON & CARON,
Rooms 41 & 42 Montreal St. Ry. Bldg., Montreal.
Accountants, Curators, Liquidators and Commissioners, S. C. Bell Tel. Main 815.

MALLEABLE IRON Co'y., LIMITED.

...MANUFACTURERS OF...

Iron Stairs,
Wrought & Cast Iron Railing,
Fire Escapes for Factories,
Balconies, Elevator Enclosures,

....AND ALL CLASSES OF....

Ornamental Iron Work.

Malleable Iron Pipe Fittings & Castings,
19 to 29 Mill St., MONTREAL.



THE

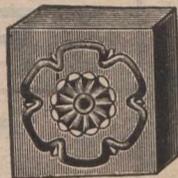
MODEL



BRICK & Terra-Cotta Works, Lim'd

Machine Made Bricks,
Pressed Bricks and
Terra-Cotta Work.

Balmoral,



BELFAST,

Ireland



INSURANCE, BANK and COMMERCIAL

PRINTING

Receives our Special Attention. . . .

JOURNAL OF COMMERCE,

171 St. James Street MONTREAL.

Telegraphic Address—"Safety, Wolverhampton."
The TALBOT CYCLE CO. Ltd.



SEND FOR PRICE LIST.

Pelham St., WOLVERHAMPTON, Eng.

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

OILS.

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:

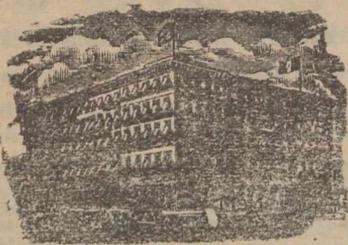
MONTREAL, P.Q. ST. JOHN, N.B. HALIFAX, N.S. WINNIPEG, Man.
VANCOUVER, B.C.

—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.

Leading Hotels in Canada.



ROSSIN HOUSE, TORONTO, Canada.

A. Nelson, Proprietor.

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.

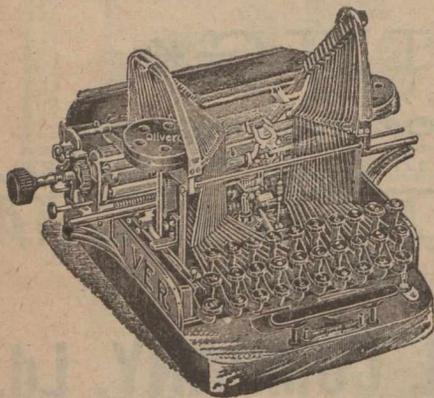
A. NELSON, Proprietor.

**THE RUSSELL,
OTTAWA.**

THE PALACE HOTEL OF CANADA.

This magnificent new Hotel, fitted up in the most modern style, is now re-opened. The Russell contains accommodation for over **Four Hundred Guests**, with passenger and baggage elevators and commands a splendid view of the City, Parliamentary grounds, river and canal. Visitors to the capital having business with the Government find it most convenient to stop at the Russell, where they can always meet the leading public men. The entire Hotel is supplied with escapes; and in case of fire there would not be any confusion or danger. Every attention paid to Guests.

F. X. ST. JACQUES, Propr.



YOUR ATTENTION!

THE OLIVER . . .

Free Type Bar

Visible Writing



... TYPEWRITER.

Price in Canada & United States,

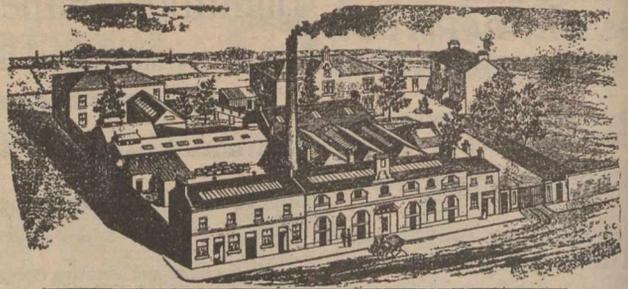
→ \$95.00 ←

LINOTYPE COMPANY,

**156 St. Antoine Street,
MONTREAL.**

**Manufacturers for
CANADA AND SOUTH AMERICA.**

Special terms to Canadians under the New Tariff.



**DUNDEE AND ARBROATH
CONFECTIONS AND PRESERVE MANUFACTURING COY LTD**

... MANUFACTURERS OF ...

**Jams, Jellies, Confectionery, Marmalades,
and Candied Peels.**

All Communications to be addressed to Arbroath, Scotland.

Journal of Commerce.

CATALOGUE, BOOK AND COMMERCIAL

PRINTING.

ESTIMATES CHEERFULLY FURNISHED.

... 171 ST. JAMES STREET ...

Telephone Main 238.

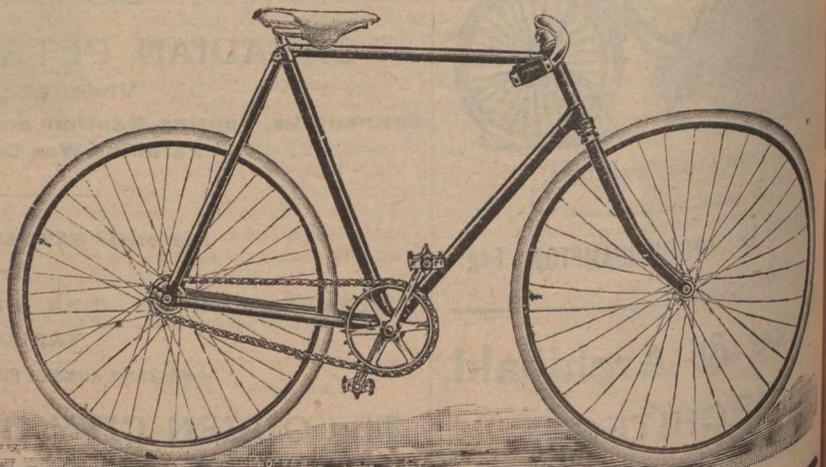
MONTREAL.

ESTABLISHED 1890.

"STRATHMORE" CYCLES

IRVING BROTHERS,

**Cycle Manufacturers, Gas Engine and Motor Engineers,
DUNDEE and COUPAR ANGUS, SCOTLAND.**



Special Terms to Canadians under the New Tariff.

F.G. Faulds IMPROVED Multiplex Stone-Cutter

SPECIAL NOTICE TO MARBLE CUTTERS.—These Cutters are now being specially Toothed and Tempered for the working of Marble.



Owing to the handiness and durability of these Tools they are in constant use throughout the whole of the United Kingdom.

Two sample Tools, with six Cutters, sent carriage free to any address in the Kingdom on receipt of a Postal Order for 2s. to the SOLE INVENTORS, PATENTEES AND MANUFACTURERS—

J. G. FAULDS & CO., 48 North Frederick Street, Glasgow, Scotland.

SHANKS'S

GINGER ALE

AROMATIC

Is a drink attractive in appearance, fragrant to smell, and grateful to the palate.

Is perfectly wholesome, and made from choicest ingredients only.

Is entirely free from alcohol, while stimulating in a high degree.

Is agreeably piquant and full flavored.

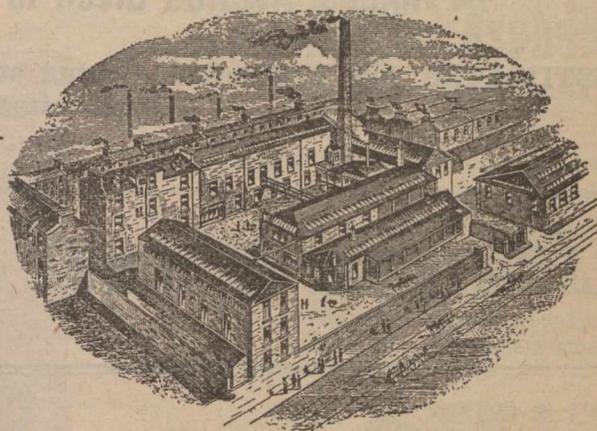
Is invaluable for Yachting, picnic parties and for the Ballroom.

Is guaranteed to keep.

ONLY
MEDAL
1883

J. SHANKS & Co.
LIMITED
DUBLIN - IRELAND

WM. R. STEWART,
Hillbank Hackle W'ks, Dens Road, DUNDEE, Scotland.



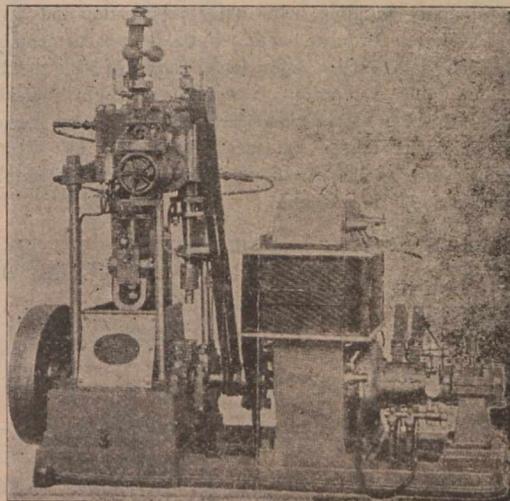
Manufacturer of **Hackles, Gills and Wood Card Covering**
For the FLAX, JUTE and HEMP TRADES,
STEELFACED CARD COVERING A SPECIALTY.
Gill and Card Pins. Rivets, &c.

IRISH GINGER ALE.

HOVENDEN & ORR, Ltd.,
Agents wanted in Canada. Dublin, Ireland.

HILEY & ORCHAR,

Mechanical & Electrical Engineers,



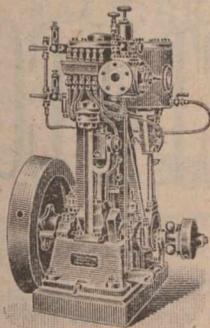
Manufacturers of DYNAMOS, Etc.

21 North Tay St., DUNDEE,
SCOTLAND.

EVERYTHING in the line of **JOB PRINTING** executed promptly at the office of The **JOURNAL of COMMERCE.**

SHANKS'S STEAM ENGINES,
For Electric Lighting, Traction, &c.
MOST MODERN DESIGNS.

- Single Cylinder,
- Compound,
- Triple Expansion,
- Vertical and Horizontal,
- Perfect Governing,



COMPOUND ENGINES of High Speed—Enclosed Type.

ROBILSON ENGINES.

Sizes up to 1,000 brake H. P.

ALEX. SHANKS & SON, Limited,
Arbroath, Scotland,

—AND—
RUSH LANE HOUSE CANNON ST., LONDON, Eng.



BLACKMAN'S



Patent Power Ventilating



WHEEL.



HEATING.

COOLING.

DRYING.

VENTILATING.

14 Highest Awards Given to the Blackman Air Propellor.

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

MILLER BROS. & TOMS, - Agents, - MONTREAL



The Bellevue Apartments,

On ST. CATHERINE ST., METCALFE ST.
and DOMINION SQUARE,

MONTREAL.

TELEPHONE CALL,
U. 1019.

M. S. FOLEY, Proprietor.

Elegant eight-storey Building, with Artistic Elevation and Three Open Courts. The Latest Improvements. Forty-two Apartments, of Five, Six, and Seven rooms each. A few larger Suites of Nine to Thirteen rooms. Thoroughly Fireproof. New, Large, Light (outside). Modern and Airy. Spacious, Handsome Marble Entrance, and Arcade, Steel Elevator. Marble Stairs. Passages Illuminated by Electric Lights. Beautiful View of the Mountain, River, Islands, Dominion Square. Restaurant and Trunk Rooms.

ELECTRIC ELEVATORS,
STEAM HEAT,
ELECTRIC LIGHTS,
OPEN PLUMBING,
MOSAIC FLOORS,
MARBLE STAIRS,
CEDAR WARDROBES,
MESSENGER CALLS,
BOOK CASES,

HALL SERVICE,
HOT AND COLD WATER,
GAS RANGES,
BATHS,
MARBLE FOYER,
CUPBOARDS,
CLOSETS,
TELEPHONE,
REFRIGERATORS,

NO TAXES.

Can be seen daily, Sundays and Evenings. Rents, \$300 to \$600 and upwards. Inspection by permission.

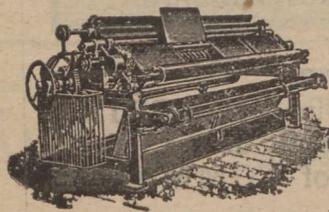
JANITOR ON PREMISES.

THOMSON, SON & Co.,

Engineers, Millwrights, Iron and Brass Founders,
Douglas Foundry, Dundee,
Scotland.

—MANUFACTURERS OF—

TURBINES, WATER WHEELS, HYDRAULIC PRESSES,
Hydraulic Cranes, Hydraulic Lifts,



Weaving Machinery for Jute,
Calendering Machinery,
Mangling Machinery, Saw
Mill Machinery, Bleaching
Machinery, Heavy Mill Gear-
ing by Wheel Work, Belts or
Ropes; Spur, Bevel and Mitre
Wheels & Pulleys moulded
by Machinery.

Sanderson's EXTRACT OF COFFEE

— UNSURPASSED IN —



Purity,

Strength,

and Flavor.



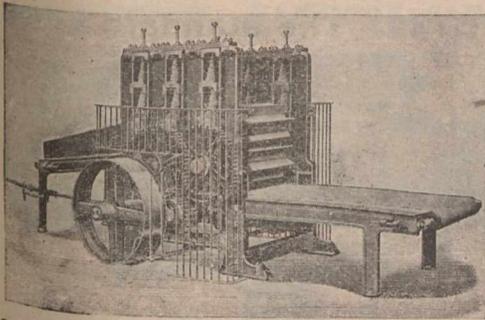
SAMPLES AND PRICES ON APPLICATION TO

A. C. SANDERSON & CO., Easter Road
EDINBURGH, - SCOTLAND.

TELEGRAPHIC ADDRESS:—"ENGINEERS, DUNDEE."

URQUHART, LINDSAY & CO., Limited,

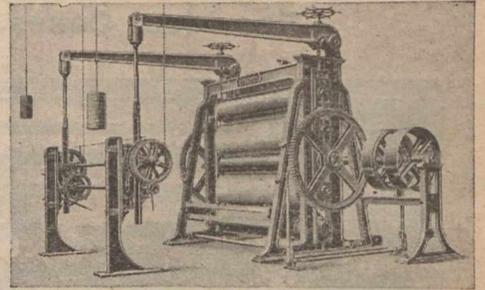
Engineers, Millwrights and Machine Makers,



Blackness Foundry,
DUNDEE, - SCOTLAND.

Makers of all kinds of
Weaving and Cloth-
Finishing Machinery for
JUTE & LINEN FABRICS;

INCLUDING
Jute Openers ;
Jute Softeners ;
Bleaching Machinery
Twine Tarring Machines
Patent Cop and Warp
Winding Machines ;
Patent Beaming and
Starbcing Machines ;



LOOMS of all kinds ; Patent CROPPING MACHINES ; MEASURING & DAMPING MACHINES ; CALENDERS ; Patent Hydraulic
CALENDER-WANGLES ; STRIPPING, CRISPING and LAPPING MACHINES ; CALENDEROYS, &c. ;
STEAM ENGINES, Shafting, and Gearing ; Cranes, Elevators, Fire-proofing, and other Cast-iron Works ; also, LINOLEUM
MACHINERY ; and Hydraulic Presses and Pumps of all Sizes.



FALKIRK, SCOTLAND.

BOILER SHOP.

THE STEVENSON BOILER, MACHINE SHOP AND FOUNDRY WORKS AT
PETROLIA, ONT., (now of twenty years' standing), continues to make Marine, Stationary
and Portable Boilers of all kinds. The Canadian Oil Wells and Refiners and Mills in this section are nearly
entirely supplied with Boilers and other Plate Work from this shop ; while for well-drilling purposes it
has sent many boilers to Germany, Austria, India and Australia. It also makes Oil Stills, Tanks, Bleachers
and Agitators, Salt Pans, Steam Boxes for Stave and Hoop Mills, and any desired work in Plate or Sheet
Steel or Iron, as well as all productions of Machine Shops, including Steam Engines and Castings in Iron
and Brass.

Having a full outfit of machinery and tools, including Steam Riveter, and men of long experience, it
invites comparison of the quality of its work, with any shop in Canada.

ARTHUR KAVANAGH,
Manager.

J. H. FAIRBANK,
Proprietor.

Roofing and Asphalting

OF EVERY DESCRIPTION.

Metal Cornices, Skylights, &c.,
Cement and Tile Floors,
Cement Washtubs
&c.

CANADIAN AGENTS:

Boston Hot Blast Heating, and Pneumatic
System of conveying Mill Stock.

GEO. W. REED & CO.,
MONTREAL.

Commercial, Insurance

AND GENERAL

Book & Job Printing ..

EXECUTED WITH
CARE AND PROMPTNESS

AT THE OFFICE OF

The Journal of Commerce

171 & 173 ST. JAMES ST.,

MONTREAL.



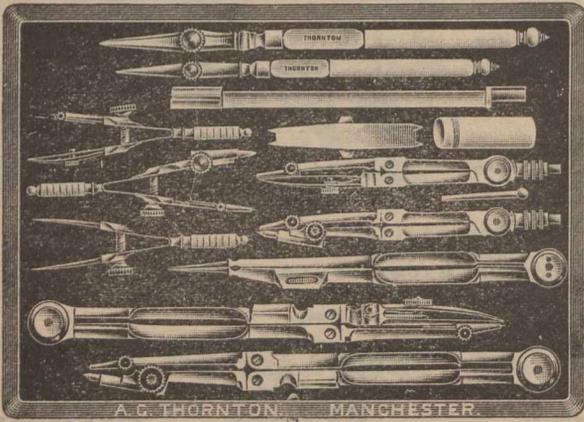
Bill Heads. Statements. Catalogues.
Note Heads. Business Cards. Folders.
Letter Heads. Circulars. Price Lists.
Etc., Etc.



DRAWING AND SURVEYING INSTRUMENTS, ETC.

English Make - The Latest, Best and Cheapest.

The Ideal Cases.



No. 5148. This Set in Electrum. Best Quality, with Needle Points and Double Joints, in Morocco flat Pocket Case, complete.

The most practical and serviceable Case, as also the cheapest for the quality ever offered. Compasses 6 in., and other Instruments in proportionate sizes.

No. 5149. Same Set in Square Polished Walnut Case, with lock and key. Complete and extra, 4 1/4 inch. Jointed Drawing Pen.

My special Cases of English Drawing Instruments range from 8/6 to £20. All made in my own factory, and the bulk are quite different to what are sold by any other maker or dealer in the Trade.

Loose Drawing Instruments of every description.

JUST PUBLISHED. POST FREE.—New and enlarged edition of Catalogue, 208 P.P., with Coloured Illustrations giving full details and prices of all Specialities and Improvements to date.

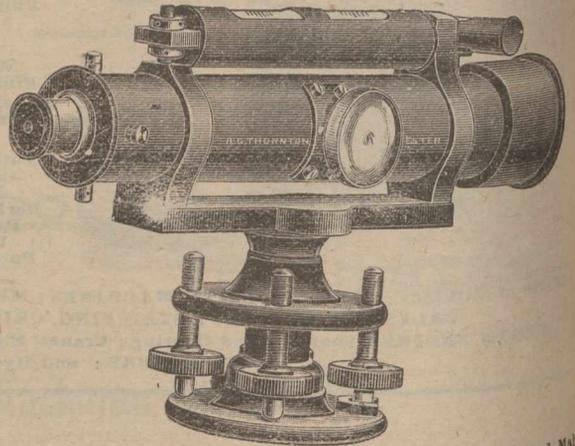
CONTRACTOR TO
HER MAJESTY'S
GOVERNMENT.

TELEGRAMS:
DRAWING—MANCHESTER.

A. G. THORNTON,
Practical Manufacturer. Exclusively Trading in this Branch.
99 St. Mary's Street, - MANCHESTER, ENG.



No. 5132. The Standard Level.



English make, 12 in. Telescope. Improved Pattern with Polished Mahogany Case and Tripod. Complete £8 10s., as illustrated.

No. 3637. The Desideratum Level, 12 in. Telescope, with Case and Tripod. Complete £4 17s. 6d.

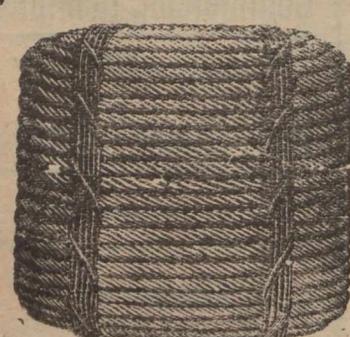
Theodolites and Levels Staves, Chains Tapes, Rods &c. For particulars see Illustrated Catalogue, post free.

Repairs with promptitude and at moderate charges.

TRACING PAPERS AND CLOTHS.

As also Drawing Papers, every kind and quality. My specialities in above form a series of the very best and cheapest to be had. Samples and Prices post free.

Photo Materials for Copying Tracings, every process. New Papers, Frames, Baths, &c.



CONSUMERS CORDAGE COMPANY

MANUFACTURERS OF

Cordage and Binder Twine

OF EVERY DESCRIPTION.

HEAD OFFICE:
283 St. Patrick Street
MONTREAL.

Limited.



Telegraphic Address: "Rees, Dundee."

WM. REES & CO., LTD., The Dundee Tin and Sheet Metal Works
DUNDEE, SCOTLAND.

MANUFACTURERS OF Oil Drums, Tapers, Paint & Ink Kegs



Oil Drum.



Plain Keg.



Hooped Keg.



Taper Can.



Tins for Biscuits, Jams, Coffee, etc., and Confectionery Tins of every description.

Lever-top Tins for Paint, Enamel, Syrups, Soap, &c.; Oil and Varnish Cans; Tin Cans of every description for Dry Goods.



Quality Guaranteed. Prices on Application. Contractors for every description of Tin and Sheet Metal Goods.

Insurance.

The Federal Life ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, CANADA.

Capital and Assets - - - - \$2,149,055.92
 Surplus to Policyholders - - - 1,025,317.85
 Paid Policyholders in 1900 - - - 170,813.58

MOST DESIRABLE POLICY CONTRACTS.

WAS. H. BEATTY, President. DAVID DEXTER, Managing Director.
 J. K. McCUTCHEON, Sup't. of Agencies.
 H. RUSSELL POPHAM, Provincial Manager.

The Best Company FOR THE BEST RISKS

Is the one that is most rigid in its selection and classification of risks; the most careful in the selection of its investments and the most economical and progressive in its management.
 If you think of insuring study the record of

The Temperance & General Life Assurance Co'y,

from it you will learn of its unparalleled record with regard to mortality and prompt returns from investments.
 If you are in every respect a first class risk, write for literature or consult an agent of the Company.

Hon. G. W. ROSS, President. H. SUTHERLAND, Manager.

HEAD OFFICE, Globe Building, 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 34,472,795 | Deposited with Dom. Govt., 125,000
 (Market value.)

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

THE NORTH AMERICAN LIFE ASSURANCE COMPANY.

Head Office: 112-118 King St. West, TORONTO, Ont.

The following figures taken from the last financial statement show the unexcelled financial position to which the Company has attained. It has

Assets \$3,509,063.20
 Cash Income..... 898,522.39
 Net Surplus..... 468,023.85
 Insurance in Force..... 23,706,675.00

L. GOLDMAN, Secretary. WM. McCABE, Man. Dir.

Messrs. AULT and McCONKEY, Managers for Province of Quebec, 180 St. James St., Montreal.

The Insurance Man And... The Printer

Working Hand in Hand.

THE PRINTER does Good Printing—and lots of it—he talks Insurance in good clear type.
 THE INSURANCE MAN supplies the where-with-all and thereby helps the Printer.
 If you're in any way interested in Insurance Printing let us know.

Journal of Commerce Job Dept.

171 St. James Street 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 DECEMBER 31st, 1896

Assets, - \$184,935,690.80

Reserve on Policies (American Table, 4 p.c.)..... \$168,221,916
 Liabilities other than Reserve 1,622,951
 Surplus..... 15,089,822
 Receipts from all sources 41,953,145
 Payments to Policy holders..... 20,885,472
 Whole Life Risks assumed and renewed, 219,308 policies 637,726,276
 Risks in force : 273,213 policies, amounting to..... 801,867,478

NOTE.—The above statement shows a large increase over the business of 1892 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.

The JOHN L. CASSIDY CO., Ltd.,

....IMPORTERS OF....

China, Crockery and Glassware,
 FROM ALL COUNTRIES.

339, 341-343 St. Paul Street,
 MONTREAL, Que.,
 BRANCHES—Ottawa, Ont.; Winnipeg, Man.; Victoria, B.C.

The Canada Accident Assurance Company.

Head Office, MONTREAL.

A Canadian Company for Canadian Business

ACCIDENT AND PLATE GLASS.

Surplus 50 p.c. of Paid-Up Capital above all liabilities including Capital Stock

T. H. HUDSON, Manager.

R. WILSON SMITH, President.

NEW YORK LIFE

INSURANCE COMPANY.

JOHN A. McCALL, President;

Gain in Insurance in force 1900
\$140,000,000

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.

WESTERN CAN. BR., 496 1/4 Main St., Winnipeg, Man.
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.

R. HOPE ATKINSON.

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, - - \$58,553,900

Funds Invested in Canada, - \$2,110,000

Security, Prompt Payment and Liberality in the adjustment of Losses are the prominent features of this Company.

Canada Board of Directors:

EDMOND J. BARBEAU, Chairman.
WENTWORTH J. BUCHANAN, Deputy Chairman.

A. F. GAULT, SAML. FINLEY, E. S. CLOUSTON.

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, '94, \$349,734 71.

GEORGE RANDALL Esq., President; JOHN SHUB, Esq., Vice President; Frank Haight, Esq., Manager; John Killer, Esq., Inspector.

UNCONDITIONAL POLICIES

ARE ISSUED BY THE . . .

CONFEDERATION LIFE ASSOCIATION.

Cash Values,
Extended Insurance,
Paid up Policies,

GUARANTEED.

Full information sent on application.

H. J. JOHNSTON,
Prov. Manager,

174 ST. JAMES ST.,
MONTREAL.

W. C. MACDONALD,
Actuary.

J. K. MACDONALD,
Managing Director.

Head Office, - TORONTO.

LIFE INSURANCE AGENCIES.

THE ROYAL-VICTORIA LIFE INSURANCE CO. of Canada, (CAPITAL \$1,000,000)

has several GENERAL and DISTRICT agencies not yet allotted, and is prepared to give LIBERAL CONTRACTS to energetic, intelligent, and reliable agents. To men who can make a success of a good agency (whether experienced or not) a splendid opportunity is offered. Negotiations will be treated in strict confidence, if desired.

Communicate with Mr. H. C. THOMAS, Superintendent of Agencies, TORONTO; Mr. W. T. STEWART, Superintendent of Agencies, HALIFAX; Mr. ADAM REID, Manager, WINNIPEG; Mr. W. M. HAIGHT, Manager, VANCOUVER, or with

DAVID BURKE, A.I.A., F.S.S., General Manager, - - Head Office, MONTREAL, Canada

THE TRIUMPH OF THE CREATION
IS THE CREATION OF THE TRIUMPH.

TRIUMPH

Priory Works,
COVENTRY AND LONDON.

CYCLES.

Triumph Cycle Co.,

LIMITED.

COVENTRY, ENGLAND



WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.

Assets, over \$2,925,000.00
Annual Income, 2,994,000.00

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.

DISTINCTIVE QUALITIES

—OF—

**North Star, Crescent
and Pearl Battling**

Purity, Brightness, Loftiness.

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

THE IMPERIAL INSURANCE COMPANY LIMITED

FIRE.

LONDON.

ESTABLISHED 1808.

SUBSCRIBED CAPITAL, \$6,000,000
PAID-UP CAPITAL, 1,500,000
TOTAL INVESTED FUNDS OVER 8,000,000

Canadian Branch:

COMPANY'S BUILDING, PLACE D'ARMES, MONTREAL.
G. R. KEARLEY, RESIDENT MANAGER.

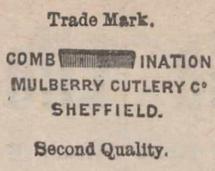
COMMERCIAL UNION ASSURANCE CO., Ltd.,

Of London, England.

FIRE LIFE MARINE

Agencies in all the principal Cities and Towns of
the Dominion.

HEAD OFFICE, Canadian Branch, - MONTREAL
JAMES MCGREGOR, Manager.



LEWIS BARNASCONE

Cutlery,
Tools,
General Hardware,
&c., &c..

Arundel Street & Tudor Place,
SHEFFIELD, ENG.,
and at Rue de Braque, Paris.

Telegraphic Address : "Swiss, Sheffield."
Established 1820.

WE SUPPLY THE MATERIAL
OR CONTRACT TO COVER
STEAM PIPES and BOILERS

H. McLAREN & Co
706 CRAIG STREET,
MONTREAL
Tel. Main 2305.
AGENTS FOR
Eureka Mineral Wool and Asbestos Company.

Dominion Paper Co'y
184 McGill STREET,
MONTREAL.
Mills at Kinross Falls, P. Q.
Manufacturers of the following grades :
High class Papers :
Nos. 1 & 2 Book and Printing (Toned and White)
No. 3 News and Printing
White Tea and Bag.
Bleached Manila, Envelope, Bag and Wrapping.
White Manila, Tea and Wrapping.
Unbleached Manila Tea and Wrapping.

✧ **FISHER** ✧
188 STRAND, - LONDON, Eng.
LUNCH & PICNIC BASKETS.



No. E1197. For 6 persons.—Size, 22 x 18 x 13. Price, 86/-
ALL COMPLETE AS SHOWN. Catalogue free containing all kinds of Lunch & Tea Baskets.
FISHER, 188 Strand, LONDON, ENG.

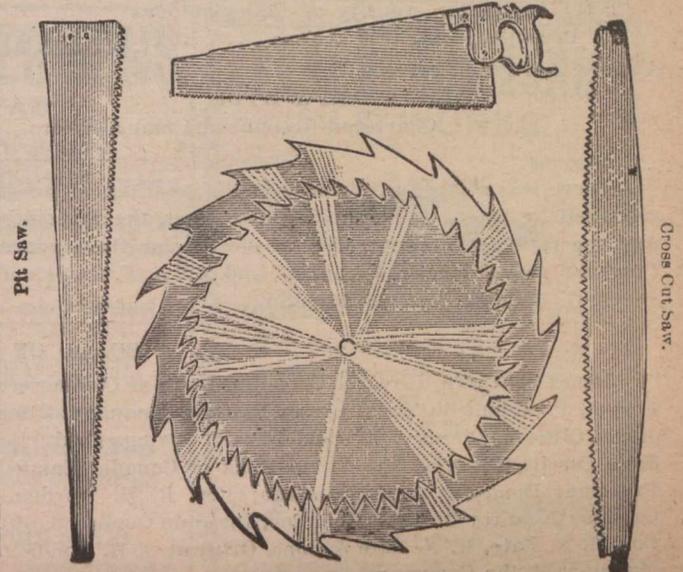
JOSEPH PEACE & CO. Ltd.,
MERCHANT WORKS, . . SHEFFIELD, ENGLAND.

REGISTERED TRADE MARKS.



J. ROEBUCK. **S. FISHER & CO.**
MANUFACTURERS OF ALL KINDS OF SAWS,
. . . ALSO . . .
Stay Buses, Legging Springs, and all kinds of Shutter and Webbing Springs.

Correspondence concerning these Special Lines is invited.
C. S. Hand Saw.



The Royal-Victoria Life Insurance Co.

Annual Meeting held at the Head Office, Montreal, March 27th, 1901.

DIRECTORS' REPORT.

Your Board of Directors submit herewith their Annual Report and Financial Statement for the year 1900.

The cash income from premiums and interest reached the very satisfactory amount of \$95,420.47; 1900 the ratio of increase compared with 1899 being over 40 per cent. The cash premiums actually paid to the Company by policy-holders during the year show an average of \$40.62 per thousand of Insurance.

Your Directors having adopted a 3½ per cent. interest basis for computing premiums to be charged on new policies issued after Jan. 31, 1900, all such policies have consequently been valued at 3½ per cent. interest basis in ascertaining the legal Reserve thereon. This conservative basis tends to produce a high ratio of Reserves on Insurance and Annuities in force as shown by the fact that, while the Insurance increased 24 per cent., the Reserves thereon increased over 70 per cent.

The claims by death occurred under six lives for a net amount of \$6,845.00 which has been paid, with the exception of one policy for \$1,000 held over awaiting proofs of death from South Africa. The death claims were again much under the expectation, according to the Institute of Actuaries' Hm Mortality Table.

The Business of 1900 compared with 1899 shows as follows :

Premiums received	...	\$86,418.68	Increase over 1899	...	42 per cent.
Interest received	...	9,001.79	Increase over 1899	...	20 per cent.
Total cash income	...	95,420.47	Increase over 1899	...	40 per cent.
Reserves	...	120,638.26	Increase over 1899	...	70 per cent.
Insurance in force	...	2,116,880.00	Increase over 1899	...	24 per cent.

The new business offered, amounting to \$916,000 of which \$808,500 was accepted and policies issued therefor, was not so large as the previous year. This contraction, which was experienced by nearly all companies, was partly due to the increase in premium rates on new business. This effect, however, seems now to a large extent to have passed away, and the indications are that during the year 1901 the new business will again expand to a reasonable volume.

The Assets of the Company, including the Paid-up and Guaranteed Capital, now amount to \$1,072,865.51.

The Directors again have to express their appreciation of the faithful services of the Agents and Staff of the Company.

The books and securities have been regularly audited by Messrs. Macintosh & Hyde, Chartered Accountants, and their certificate is herewith attached to the Financial Statement.

The Directors retiring this year are Messrs. A. F. Gault, Samuel Finley, Hon. Jas. O'Brien, Dr. T. G. Roddick and Rev. R. H. Warden, D.D., all of whom are eligible for re-election for the incoming term of three years.

All of which is respectfully submitted,

DAVID BURKE, General Manager.

JAMES CRATHERN, President.

ABSTRACT OF FINANCIAL STATEMENT.

RECEIPTS IN 1900.

Premiums received (in cash)	...	\$ 86,418.68
Interest received (in cash)	...	9,001.79
Balance net Ledger Assets, December 31st		
1899	...	208,794.23
		\$304,214 70

ASSETS.

Government Stocks and Bonds	...	\$ 72,232.66
Cash in Banks	...	12,072.87
Loans on first-class stocks and Bonds	...	150,000.00
Premiums deferred and in course of collection.	...	27,381.91
Accrued Interest, Ledger Balances and other Assets	...	11,173.07
Subscribed Capital (uncalled)	...	800,000.00

Total Assets for security of Policy-holders
December 31st, 1900 ... **\$1,072,865 51**

Audited and found correct,

MACINTOSH & HYDE,
Chartered Accountants and Auditors.

DISBURSEMENTS IN 1900.

Death Claims and Annuity Payments	...	\$ 6,145.00
Commissions and other Expenses to Agents	...	18,360.25
Medical Examiners' Fees	...	2,475.57
Taxes (Municipal and Government)	...	1,823.81
Re-Insurance Premiums	...	1,437.73
All other Expenditure	...	29,217.87
Balance net Ledger Assets December 31st,		
1900	...	244,754.17
		\$304,214 70

LIABILITIES.

Capital Paid-up in Cash	...	\$200,000.00
Reserves (Assurance and Annuity Funds) valuation by Canadian Insurance Department	...	120,638.26
One Death Claim awaiting Proofs	...	1,000.00
		\$321,638 26

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

There was a large attendance at the meeting, when, on motion of Mr. James Crathern, the President, which was seconded by Mr. A. F. Gault, Vice-President, the Directors' Report and Financial Statement was unanimously adopted, and the retiring Directors were re-elected for three years. At a subsequent meeting of the Board, Mr. James Crathern was re-elected President, and Mr. A. F. Gault and the Honorable L. J. Forget re-elected Vice-Presidents, and Dr. T. G. Roddick, Medical Director.

BOARD OF DIRECTORS.

James Crathern, Director Canadian Bank of Commerce; Andrew F. Gault, Director of Bank of Montreal; Hon. L. J. Forget, President Montreal Street Railway Company; Jonathan Hodgson, Director Merchants Bank of Canada; Hon. James O'Brien, Director City and District Savings Bank; Hon. Robert Mackay, Director Merchants Bank of Canada; John Cassils, Director Merchants Bank of Canada; Samuel Finley, Director Molsons Bank; Edmund B. Osler, M.P., President Dominion Bank, Toronto; Rev. R. H. Warden, D.D., General Agent and Treasurer Presbyterian Church in Canada, Toronto; Gaspard LeMoine, Director Quebec Bank; David Morrice, President Canadian Colored Cotton Mills Co.; H. N. Bate, H. N. Bate & Sons, Ottawa; T. G. Roddick, M.D., M.P., F.R.C.S.; David Burke, A.I.A., F.S.S., General Manager of the Company.