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THE CANADIAN
JOURNAL OF COMMERCE
FINANCE AND INSURANCE REVIEW.

Vol 57. No. 2.
NEW SERIES.

MONTREAL, FRIDAY, JULY 10, 1903.

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EDITOR AND PROPRIETOR

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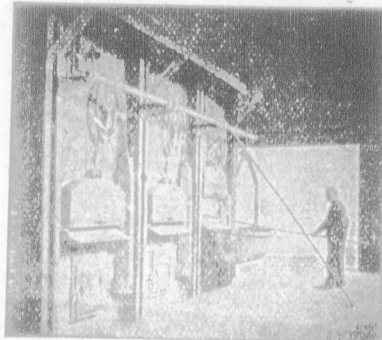
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Capital required to increase the
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Address in confidence, "MANU-
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Horsfall Destructor Co., Ltd., Leeds, Eng.

Canadians can purchase these furnaces at
88% p.c. cheaper than any other Country.

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"Roslevan."—About 200,000 square ft.
at the village of Dorion, Vaudreuil Sta-
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good boating, fishing; directly accessi-
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A 25-acre lot in Putnam county,
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Apply to the owner,

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With which is amalgamated
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Paid-up Capital, \$8,700,000
Reserve, \$3,000,000

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ESTABLISHED 1865.

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Capital Subscribed, \$2,500,000.
Capital Paid-up, \$2,484,980.
Reserve, \$1,000,000.

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The Chartered Banks.

La Banque Nationale.

HEAD OFFICE, QUEBEC.

Capital Authorized, \$2,000,000.00
Capital Subscribed, 1,500,000.00
Capital Paid-Up, 1,500,000.00
Reserve, 400,000.00
Undivided Profits, 69,704.27

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Capital (Fully paid-up) 2,376,990
Reserve, 2,304,291

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The Chartered Banks.

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INCORPORATED 1882.

Capital Paid-up, \$2,000,000.00
Reserve Fund, 3,000,000.00

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Saturday, the first day of August next.

The transfer books will be closed from the 31st to the 31st July next, both days inclusive.

By order of the Board.

T. G. BROUGH, General Manager.

Toronto, June 27, 1908.

BANQUE D'HOCHELAGA.

Capital Subscribed, \$2,000,000
Capital Paid-up, 2,000,000
Reserve Fund, 1,050,000

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Head Office, Montreal.

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Sorel, P. Q. 2217 Notre Dame "
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The Chartered Banks.

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 Founded 1818. Incorporated 1822.
CAPITAL AUTHORIZED \$3,000,000
PAID-UP 2,500,000
RESERVE FUND 900,000

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 F. Billingsley, Edson Finch.
THOMAS McDUGALL, Gen. Manager.

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 do St. Roch.
 Montreal, St. James St.
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 St. Romuald, Que.
 Theford Mines, Que.
 Pembroke Ont.

Thorold, Ont.
 Three Rivers, Que
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The Standard Bank of Canada
 Capital (authorized by Act of Parliament) - \$2,000,000
 Capital Paid-up, - \$1,000,000
 Reserve Fund - 925,000

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 Beaverton, Durham, Picton,
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 Bradford, Harriston, Stouffville,
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 All banking business promptly attended to. Correspondence solicited.
GEO. P. REID, General Manager.

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 (Established 1859.)
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 Capital paid up.....\$2,501,000
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 Drayton, Otterville, Stoney Creek,
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 Elmira, Fort Hope, Thamesford,
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 Montreal—The Quebec Bank.

BANK OF HAMILTON.
 J. TURNBULL, General Manager.
Head Office, HAMILTON, Ont.
 CAPITAL.....\$2,000,000
 RESERVE.....1,700,000
 TOTAL ASSETS.....23,000,000

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 Geo. Roach, John Proctor, A. E. Lee,
 John S. Hendrie, Geo. Rutherford.
 J. TURNBULL, Vice-Prest. and Gen. Mgr.
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 Beamsville, Indian Hd., N.W.T. Pilot Mound, M.
 Blyth, Jarvis, Plum Coulee, M.
 Brandon, Man. Kamloops, B.C. Port Elgin,
 Brantford, Listowel, Fort Rowan,
 Carman, Man. Lucknow, Roland, Man.
 Chesley, Manitou, Man. Saskatoon, N.W.T.
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 Dundas, Milton, Southampton,
 Dunnville, Mitchell, Stonewall, M.,
 Georgetown, Minedosa, Man. Teeswater,
 Gladstone, Man. Moose Jaw, Vancouver, B.C.
 Grimsby, N.W.T. Winnipeg, Man.
 Gorrie, Morden, Man. Winnipeg, Man.
 Hamilton, Niagara Falls, Exchange Br.
 East End, South, Winkler, Man.
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The Standard Bank of Canada
 Capital (authorized by Act of Parliament) - \$2,000,000
 Capital Paid-up, - \$1,000,000
 Reserve Fund - 925,000

HEAD OFFICE, TORONTO.

DIRECTORS:
 W. F. COWAN, President.
 FRED. WYLD, Vice-President
 W. F. Allen, A. J. Somerville,
 T. E. Wood, W. R. Johnston, W. Francis.

AGENCIES:
 Altona Craig, Campbellsford, Markham,
 Bay Street, Cannington, Orono,
 Toronto, Chatham, Parkdale,
 Colborne, Parkhill,
 Beaverton, Durham, Picton,
 Bowmanville, Forest, Richmond Hill,
 Bradford, Harriston, Stouffville,
 Brantford, Kingston, Wellington
 Brighton, Lucan,
 Brussels,

BANKERS
 New York—Importers and Traders National Bank.
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 London, England—National Bank of Scotland.
 All banking business promptly attended to. Correspondence solicited.
GEO. P. REID, General Manager.

DOMINION LINE STEAMSHIPS
 Montreal and Quebec to Liverpool.
 * SS Southwark, July 11th; August 15th; Sept. 19th.
 * SS Canada, July 18th; August 22nd; Sept. 26th.
 * SS Kensington, July 25th; August 29th; Oct. 3rd.
 + SS Dominion, August 1st; Sept. 5th; Oct. 10th.

BOSTON TO LIVERPOOL.
 SS Commonwealth, July 1st; July 30th; Aug. 27.
 SS New England, July 8th; Aug. 6th; Sept. 3rd.
 SS Mayflower, July 16th; Aug. 13th; Sept. 10.

PORTLAND TO LIVERPOOL.
 + SS Irishman .. July 4
 + SS Tauric .. July 11
 + SS Norsman .. July 18
 + SS Englishman .. July 25

AVONMOUTH DOCK & BRISTOL.
 From Montreal.
 SS Indian .. June 28
 SS "Manxman" .. July 4
 SS Iberian .. July 18
 SS Turcoman .. July 31

BOSTON TO MEDITERRANEAN.
 SS Vancouver .. July 18
 SS Camboman .. Aug. 8
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 GOVERNMENT, RAILROAD AND MUNICIPAL.
CENTRAL CANADA
 Loan & Savings Company
 HON. GEO. A. COX, President
 26 KING ST., EAST - TORONTO

The Dominion Savings & Investment Society
 MASONIC TEMPLE BUILDING,
 London, .. Canada.
 Capital Subscribed, .. \$1,000,000 00
 Total Assets, 31st Dec'r, 1900 .. 2,272,980 88
 T. H. PURDOM, Esq., K.C., President.
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Ocean Steamships.

ALLAN LINE
 ST. JOHN AND HALIFAX
 - TO -
 LIVERPOOL VIA MOVILLE.
 ROYAL MAIL SERVICE.

NEW STEAMERS.
 Tunisian, 10,575 Tons, Twin Screws.
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 Ionian, 10,000 Tons, Twin Screws.
 These are the largest, finest and fastest vessels ever built for the St. Lawrence route.

From Liverpool	Steamers.	From St. John.	From Halifax.
26 Mar....	Numidian....	Apr. 11,	Apr. 13
2 Apr....	Tunisian....	Apr. 18,	Apr. 20
9 Apr....	Petrorian....	Apr. 25,	Apr. 27

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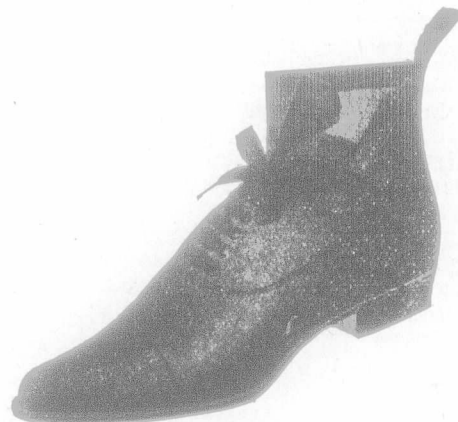
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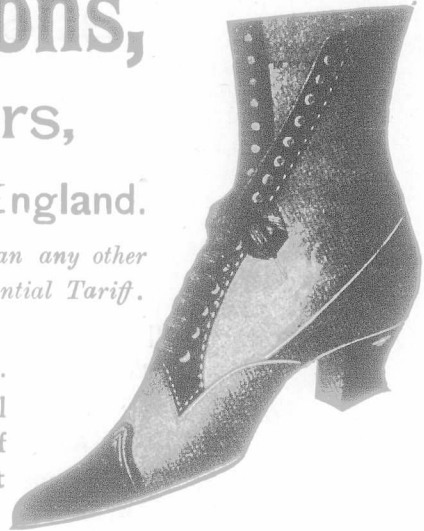
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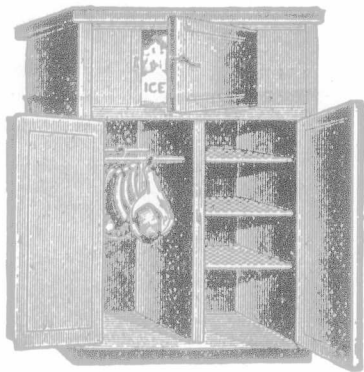
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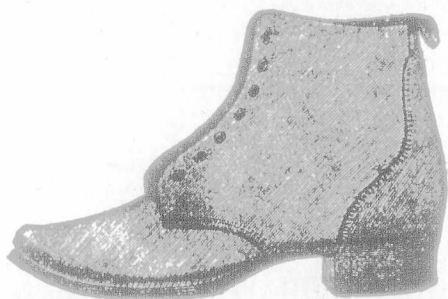
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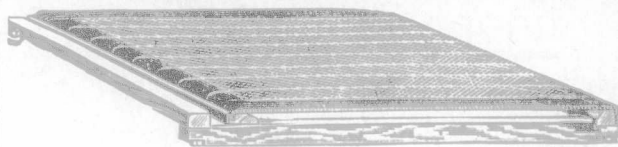
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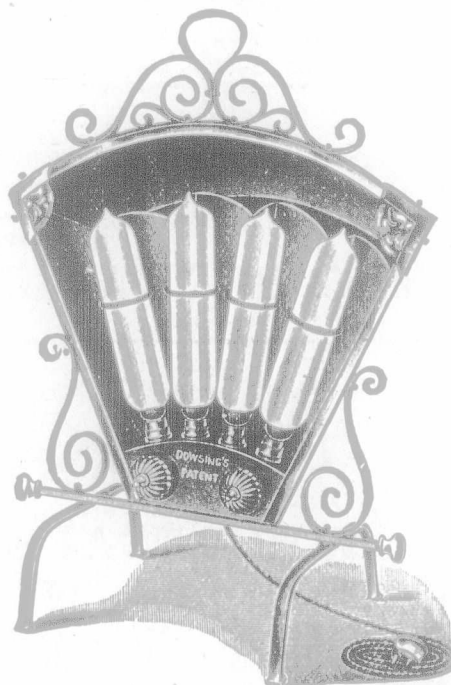
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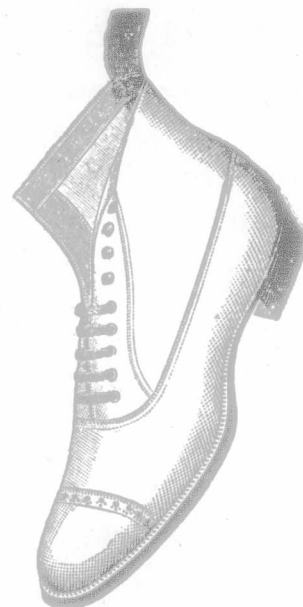
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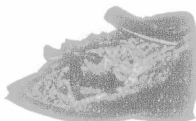


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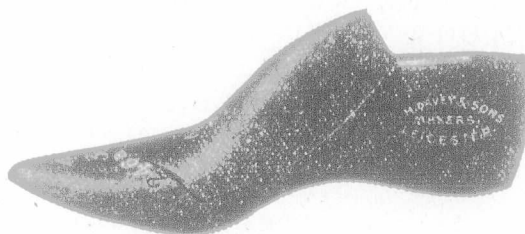
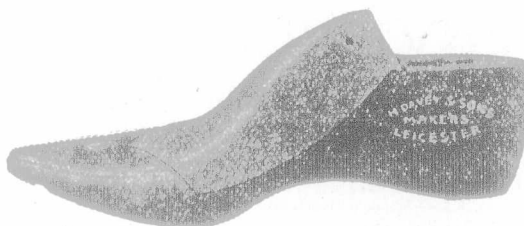
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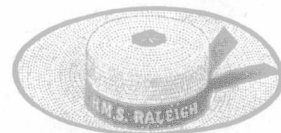
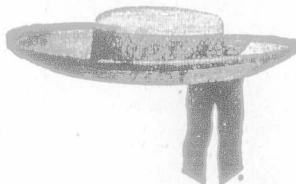
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Three minutes walk from Aldersgate Street Station.

Special prices under the New Tariff.



We do not belong to any Ring or Combine.

I. P. Clarke & Co., BELGRAVE THREAD MILLS,
LEICESTER, England



Sewing Machine Cotton
HIGHEST QUALITY ONLY. **Six-Cord**



400 320 300 200 yards.

Special terms to Canadians under the New Preferential Tariff.

Established 1834

Sensible Tea Pots!

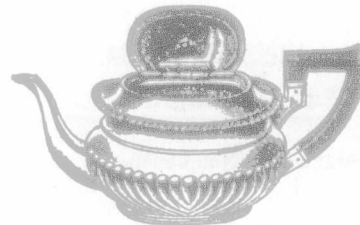
(PATENT).

ELECTRO-PLATED.



1900 Queen Anne Pattern.

The side hinge prevents the lid falling on the handle, and is more convenient for filling. The lid does not close when the teapot is tilted.



1901 Georgian Pattern.

Push-forward Knife

With GUARD and REST.

To prevent the hand slipping on the blade, and to aid and relieve the hand in cutting. Attached to Butchers Sticking, Siding and Soymeter Knives; also to Ham and Beef Slicers, Cloth Cutting Knives, Bread Knives, Fishmongers' Knives, Carvers, Choppers, etc.

LISTS ON APPLICATION.

E. T. Markham & Co., 42-41, Cloth Fair, LONDON, E.C., England.
West Smithfield,

Inventors and Patentees of Oval Duplex Steels, and of Cruets with Mustard Lids HINGED on the stem of the Cruets instead of being fixed on the glass.



WILLOWS' REFRIGERATING CO.,
LIMITED,

309 GRAY'S INN ROAD
London, W.C., Eng.

Sole Makers of WILLOWS' Patent

Show Case Refrigerators

—AND—

ICE SAFES,

same as supplied to the Royal Agricultural Society of England, and to most of the Leading Dairy Companies and Dairy Men in Great Britain.

Manufactured for Canadians under the New Canadian Preferential Tariff, 33 1/2 p.c. less than any other country.

C. BEVANS,

92, High Cross Street - LEICESTER, ENG.

Maker of all kinds of Knitting Needles Points, etc.

Sole Maker and Patentee of the **Combined Swing Jack and Needle,**
Made in all Gauges and Designs.

Breakage reduced to a minimum.

50 p.c. Increased Production. 70 p.c. Saving in Waste.

No Jacks used, therefore no soldering.

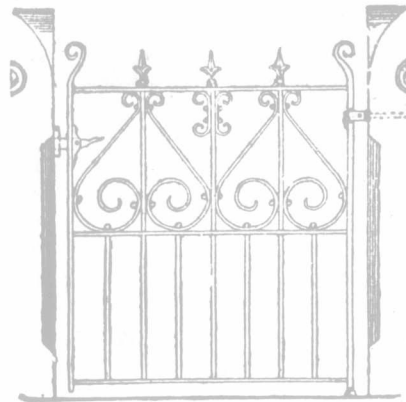
Every Needle Guaranteed Standard Length.

Applicable to all classes of Circular Machines.

Price Lists and Sample on application.

Special Price to Canadians.

Brookes & Co., Ltd.,



Owners and
Sole
Makers,

Gatesmiths

AND ...

Ironworkers.

Cateaton Street, - MANCHESTER, ENG.

Special prices under the New Tariff.

ANTI-LITHON

Prevents Incrustation and Corrosion in all classes of Steam Boilers.

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The Anti-Lithon Boiler Composition Co.,
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Contractors to H.M. Government.

Makers of Non-Conducting Boiler and Steam Pipe Covering
of Specially High Efficiency.

SAMUEL FLINT,

ELASTIC WEB
MANUFACTURER,

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Leicester, England.

Special prices to Canadians under the New Tariff.

Established 1885.

W. HAWKINS,

Wholesale

Boot and Shoe Manufacturer,

Wellingborough, England.

The best \$1.50 Shoe made in England, for Canadian market,
under the New Tariff.



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To represent stained
Glass Windows.

Cheaper & more durable
than any other Trans-
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Art Publishers

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W. O. TOONE & CO.,

WHOLESALE AND EXPERT

Boot and Shoe
Manufacturers

Children's Shoes—Speciality,

Factory: "STAR" WORKS, BLABY,

Rutland Street, LEICESTER, England

This firm makes only Children's Shoes, under the New Tariff.

Quots will be inserted when photo received.

S. M. WILMOT & CO.,

BRISTOL, Eng.

Manufacturers, Inventors and Designers of

Galvanized Steel Troughs

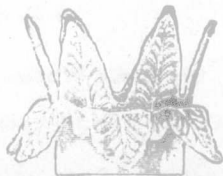
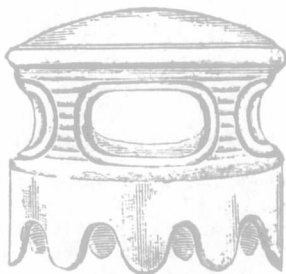
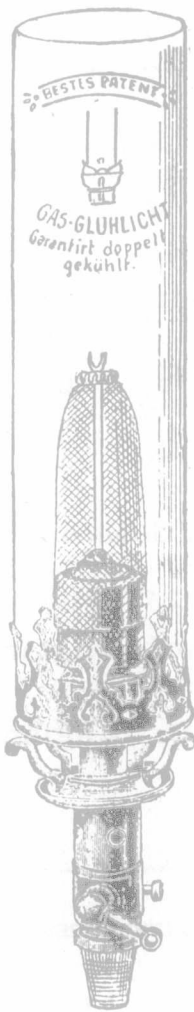
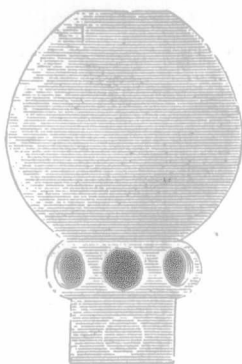
—FOR—

Cattle, Horses, Sheep, Pigs, etc.

GALVANIZED

Corrugated Cisterns, Corn Bins,
Wheel Barrows, Mangers, Racks,
etc.

The Continental Incandescent Gas Light Co., Ltd.,
92, 98, 94, 95 & 96 Bishopsgate St., Without,
LONDON, E.C., Eng.



The Leading House for all Goods connected with the Incandescent Lighting Trade, including

- BURNERS,
- BYEPASS BURNERS,
- MICA GOODS,
- GLOBES.
- FANCY COLLARS.
- GLASS CHIMNEYS,
- BULBS,
- SHADES and JENA GLASS NOVELTIES.

Illustrated Catalogue and Price List Free on Application.

T. W. BEAL & CO.

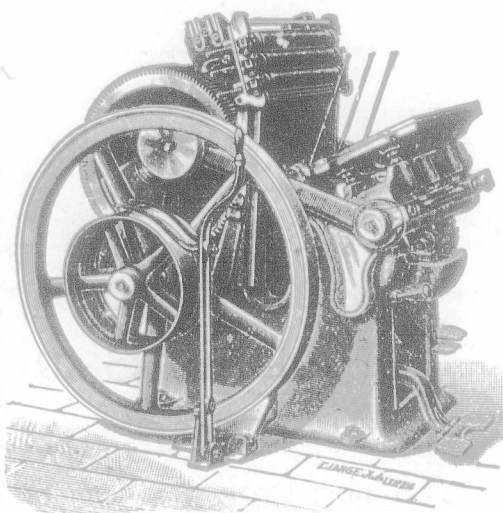


Burton Street Works,
LEICESTER, Eng.

Makers of High Class

BOOTS AND SHOES

For Export,
Under the New Tariff.



TO BE UP-TO-DATE,
AND KEEP ABREAST OF
THE TIMES

YOU MUST

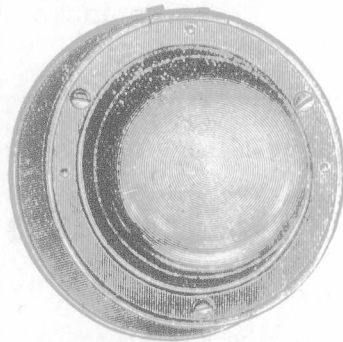
Know our Presses as the very latest Platen now in the market. A Machine calculated by Experts to meet any demands within the scope of the work of the Printer, and even outside that area. To be known to be realised.

Above Advertisement is set in our "Admiral" Series.

SOLDAN & CO.,

72 to 75 Turnmill Street,
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JULIUS SAX & CO., LIMITED,



Eagle Electrical Works,

Rupert Street, - LONDON, W., Eng.

Telegraphic Address, "SAXATILE, LONDON,"

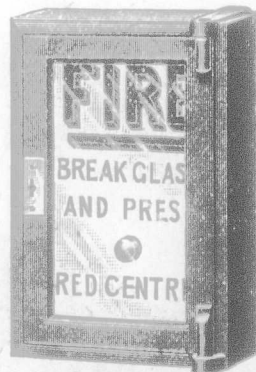
Established 1855.

..Automatic • Fire • Alarm..

Adjustable to any Temperature.
Suitable for Chemical Factories,
Hot Houses, Wine Cellars, etc.

Thousands supplied in Principal Public Buildings in England. Absolutely reliable, cannot get out of order.

Write for Catalogues.



WATERTIGHT FIRE BOX.

Leading Manufacturers, Etc.

D. MORRIGE, SONS & CO.

MONTREAL and TORONTO.

Manufacturers' Agents and General Merchants,

The Canadian Colored Cotton Mills Co., Montreal,

MILLS AT

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

Shirtings, Gingham, Ticks, Cottonades, Oxfords, Denims, Flannelettes, 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, Tophirts, Socks, Hosiery, Balbriggans, etc.

THE AUBURN WOOLLEN MAN'G CO PETERBOROUGH.

Tweeds, Beavers, etc.

WHOLESALE TRADE ONLY.

BLUM'S REDUCTION TABLES

For ascertaining with accuracy and rapidly Freight Charges for any quantity of Grain on all Standard Bases in English money, to which is added Tables for Ascertaining the Equivalents of Pounds, Avordupois, in Kilos and Vice Versa Exchange Tables giving Equivalents of Pounds Sterling in Francs, Marks and Florins. Tables showing five per cent. primage on sums up to £100,000. Tables showing Freight Cost on any number of Packages, Given Cost of single package, Price, \$2.25 net.

* MORTON, PHILLIPS & CO., *

Stationers, Blank Book Makers and Printers.

1765 & 1767 Notre Dame St., Montreal.

WANTED TO BUY

An Asbestos Mine. Address with full particulars, Rochdale, Care "Journal of Commerce" Montreal.

Leading Manufacturers, Etc.

Messrs. WILLIAM LIDDELL & Co.

Linen Manufacturers,

BELFAST, - IRELAND.

Damasks, Sheetings, Fine Linens, Table, Tea and Tray Cloths, Napkins, D'oyleys, Handkerchiefs, Hemstitched and Hand Embroidered Goods, Cosey and Cushion Covers, Sheets, Shams, Pillow Cases, etc., etc.

Make a speciality of Weaving "Special Inter-tions" in Damask Table Linens, Napkins and Towels for Hotel, Steamship and Club Purposes.

Designs and full particulars on application.

Represented in Canada by

JAS. A. CANTLIE,

22 ST. JOHN STREET, - - MONTREAL.

THE CANADIAN . . .
JOURNAL of COMMERCE

Do you want any Printing this week? Our Job Department has every facility for turning out work promptly. Telephone, Main 238.

171 ST. JAMES STREET, MONTREAL.

F. F. FINNIS, FISHER & CO. F. F.

BRAND.

BRAND.

Hams, Bacon, Bottled Fruits, Pickles, Sauces, Jams, Etc.,

Manufactured by **Finnis, Fisher & Co.,** (Established in 1821),

Export Provision Merchants. Contractors to His Majesty's Government.

Telegraphic Address: "FINIS LONDON."

Manufactory and Warehouse:

8 Broad Street, Ratcliff, - London, England.

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1 Billiter Avenue, - London, E. C., England.

PRICE LISTS ON APPLICATION.

Telegraphic Address: "AUTOMATIC," Leicester.

J. G. GRIMSLEY'S



MARVELLOUS INVENTION

Patent Automatic Fire Extinguisher.

Extinction of Fire at the Outbreak.

WATER SUPPLY AUTOMATICALLY SHUT OFF BY THE EXTINCTION OF THE FIRE. NO MORE STOCKS DAMAGED BY FLOODING.

Sole Inventors and Patentees:

J. G. GRIMSLEY & SONS, ENGINEERS,

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MONTREAL MERCHANTS AND MANUFACTURERS.

Awnings, Tents, Tarpaulins, Flags, Etc
Thos. Sonne.....198 Commissioners St.

Carpet Beating.

The City Carpet Beating Co.,
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Dry Goods, Wholesale.

Alphonse Racine & Co. 840 & 843 St. Paul St

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**Canadian Colored Cotton Mills
Company.**

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

Wholesale Trade only Supplied.

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

BANK PRINTING.

Journal of Commerce,

Tel. Main 928. 171 St. James Street.

STORAGE
(FREE ON IN BOND)

J. A. FINLAYSON,
CUSTOMS BROKER,

418 to 417 St. Paul Street, Montreal

Bell Telephone Main 1208 P. O. Box 684.

GEO. GONTHIER,

Bell Tel.—Main 5123. Accountant & Auditor.
SOLE REPRESENTATIVE FOR THE PROVINCE OF
QUEBEC OF
The Account, Audit & Assurance Co., LA
OF NEW YORK.
11 & 17 Place d'Armes Hill, MONTREAL, QUE.

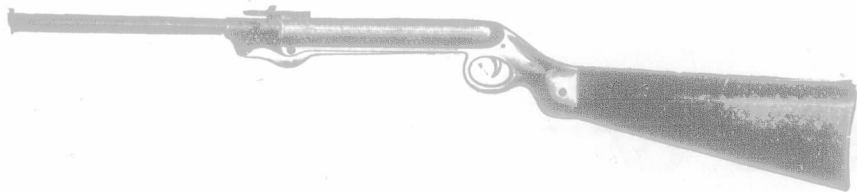
Commercial Summary.

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.

Special 22 Rifle, Long Barrel,

**AT LOW
PRICE.**

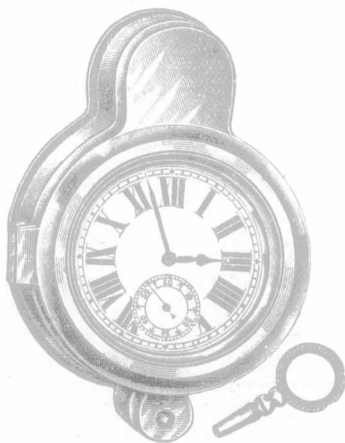
AIR GUNS OF ALL KINDS, AIR PISTOLS
DARTS and SLUGS and all ACCESSORIES.



The Ironmonger's Cartridge Loaded with any
Powder at Lowest Prices.

F. JOYCE & CO., 7 Suffolk Lane,
Upper Thames St., LONDON, E.C., Eng.

NOTE.—Buyers of these Guns in Canada have 38½ p.c. in their favour, by Purchasing in England, under the new tariff, from this firm.



Above Cut represents the Latest Novelty in our

Motor Watch Holder,

Catalogues and F.O.B. London prices, under the new Preferential Tariff,
38½ p.c. reduction off British goods.

MANUFACTURED BY

EVANS & MANGER, 110 Garden, LONDON, Eng.

—Daily train services will be established on all the principal lines of the Canadian Northern on the 13th inst.

—The property-holders of Woodstock, N.B. by a large majority, voted to give the Meductic Meat Company a bonus of \$45,000 to establish a packing house there.

—Two and a half millions of lake trout fry from the Newcastle hatchery have just been distributed, largely in Lake Ontario, Lake Huron, the Georgian Bay, the Bay of Quinte and smaller inland waters.

—A new order of the Board of Agriculture, says a London cable of the 3rd inst., was gazetted to-day, revising previous orders, and prohibiting the landing in Great Britain of any hogs from the United States, besides prohibiting the importation of cattle from New England. The order goes into effect August 1.

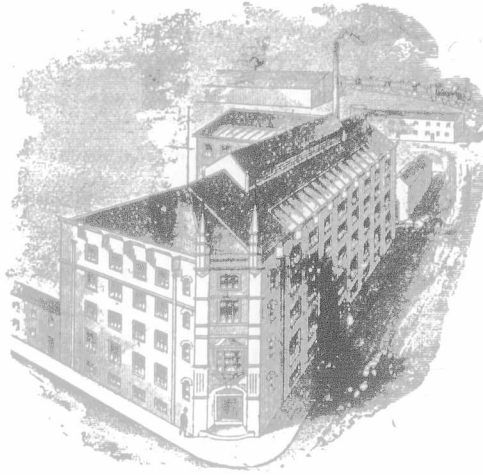
—Niagara Falls advices state that the Jenckes' Machine & Foundry Company of Sherbrooke, Que., closed a contract with the Ontario Power Company for several hundred thousand dollars' worth of steel conduit pipe for the power works there, and it is said will erect shops at the Falls, employing several hundred men to construct the conduits.

—The cable ship Anglia arrived at Honolulu some days ago, bearing the Honolulu end of the trans-Pacific cable, now extending from Manila via Guam and Midway Islands to Honolulu. The cable will be landed at once, and connected with the section of the line from that port to San Francisco, already in operation. Unless some untoward event should occur, the complete line will be in operation this week, in accordance with the announcement long since made by Clarence Mackay, President of the Pacific Commercial Cable Company. A later cable announces the line as completed.

THE LEADING WHOLESALE CLOTHING HOUSE.

Sailor Suits,
Fancy Juveniles,
Boys' Suits,
Youths' Suits,
Men's Suits,
Pants,
Raincoats,
Overcoats.

ALL LATEST
STYLES AND
DESIGNS.



EVERY
READY-MADE
CLOTHING
STORE
SHOULD ENQUIRE
FOR PARTICULARS OF
PRICES AND
SHAPES.

Thorneloe & Clarkson LEICESTER, ENG.

—Grand Trunk Railway System.—Earnings 22nd to 30th June, 1903, \$980,607; 1902, \$774,028; increase, \$206,579.

—Brodie & Stafford's hardware and furniture warehouse at Lethbridge, Man., was destroyed by fire on the 1st inst.

—The exports from Berlin to the United States for the fiscal year totalled \$9,431,417, an increase of \$1,196,809 over the previous year.

—Advices from the Hague, date July 3, report: The Second Chamber of the Staats General to-day passed a bill abolishing the premium on sugar, in accordance with the decision of the Brussels convention.

—"Poor man," she said, stooping over the victim who had been dragged out from under her automobile, "have you a wife?" "No," he groaned, "this is the worst thing that ever happened to me."—Record.

—The output of the Dominion Coal Company's collieries for the month of June totalled 283,300 tons, an increase of 7,000 tons over the same month last year, and 20,000 tons more than for the month of May this year.

—The headquarters of the Grand Trunk Pacific Company, according to the agreement with the Government, are to be in Canada. The deposit of \$5,000,000 which they make with the Government, is to be repaid as the work of construction proceeds.

—Nine large cattle stables at the Winnipeg Industrial Exhibition grounds were destroyed by fire on the 5th instant. The loss is \$10,000, covered by insurance. The fire is a serious blow to the Exhibition directors, as the Fair is only two weeks distant.

—Although the American quick lunch establishment here, states a London cable, has been in operation only a few

weeks it has been so successful that the capital of £10,000 has been increased to £100,000. It is proposed now to open branches throughout the city.

—Margaret M. Griffin, milliner, of Niagara Falls, has assigned to A. J. Cockburn of Cockburn & Rea, wholesale milliners, Toronto, who represent the principal creditors.—J. J. Radcliffe, grocer, Toronto, has offered to compromise at 30 cents in the dollar. The liabilities are not heavy.

—The Consolidated Lake Superior Company, says a Philadelphia letter, has succeeded in getting an extension of an old loan and has secured an additional loan of \$1,000,000 from the Speyer Syndicate, which, it is thought, will provide for pressing needs and give time to arrange a permanent loan.

—A new arrangement will be made between the city of Kingston and the Bell Telephone Co., in view of the latter being given the right to lay underground wires, etc. The company agree to pay \$500 a year for the use of the streets, erect a \$12,000 building, and expend \$40,000 in improving the service there.

—The fiscal year of U. S. Mint at Philadelphia just ended was a record-breaker in the number of coins, medals and dies struck. The coinage was 19,578,766 pieces greater than the previous year, an increase in medals of 7,032 pieces, and an increase of 309 dies. About \$260,000,000 worth of coined bullion was counted and weighed.

—A \$5,000 by-law to aid the Berlin Brush Company to build a new factory and enlarge their business was defeated at Waterloo, Ont., on the 3rd instant. One hundred ratepayers voted against the by-law. A second by-law to issue debentures for \$6,000 to be used for bridge building purposes was carried, very few votes being cast against it.

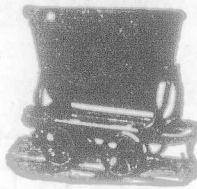
—Sixty-three new postoffices were opened in Canada in June, four were closed, and the names of six were changed.

R. WHITE & SON, WIDNES, ENGLAND.

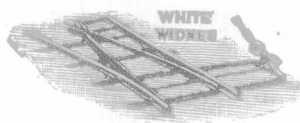
**LOCOMOTIVES.
CRANES of all kinds.
STEAM & WATER
PIPES & FITTINGS.**



Cable Address:
"Ralls," Widnes, England.
A.B.C. & Universal Mining
Codes.
Engineering Telegraph
Code.
Moreing & Neal's Code.
A1 Code.



**GALVANIZED
SHEETS, BAR IRON.
AERIAL WIRE
ROPEWAYS.**



**Steel Rails of all Sections. Fish Plates. Bolts.
Spikes. Points and Crossings. Steel Sleepers
Wagons for all purposes. Wire Ropes. Pit
Headings. Screens. Mining Steel Pulsating
Pumps.**



The customs outposts at Grafton, Maitland and Port Rowan, Ont., have been closed; Toronto Junction has been declared an outpost of Toronto, and Leebtain, Algoma, an outpost of Fort William. Ladnor, B.C., is established an outpost of New Westminster.

The main building of the Quebec Garrison Club, Quebec, was badly damaged by fire on the 6th instant. The loss is estimated at \$5,000, fully covered by insurance in the following companies: Royal, Phoenix of Hartford, Caledonia and Manchester. The furniture was insured for \$8,000 in the following companies: Western, Royal, Phoenix, Caledonia and Manchester.

Someone is dissatisfied because the Carney (Kan.) Chronicle referred to smallpox as a plural, and The Chronicle answered him in this way: "During our incarceration we took particular interest in the number of smallpox. On that portion of our anatomy visible to the naked eye, without the use of a mirror, we counted 365 of the pesky little eruptions. Now, if that isn't a plural number it is very singular."

The Jamaican Colonial Secretary, Sydney Olivier, on a visit to the United States and Canada, has sent a report to the Agricultural Department at Kingston, Jamaica, stating that Costa Rica bananas are ousting the Jamaica fruit from the American market. This report has created considerable perturbation among the planters. The preservation of the American market is absolutely essential to the prosperity of Jamaica.

A Dawson City letter, dated June 17, says:—Sunday the first through boat arrived from White Horse. Although the river has been open for a month, the ice in Lake Lebarge did not go out. We were on the verge of famine prices. Potatoes, 20 cents per pound wholesale Saturday; to-day 8 cents; butter, \$2.25 per pound; to-day, \$1.25; eggs, per doz., 75 cents; to-day, 50 cents, and most everything else in proportion. Prices have not been so high since 1898.

This week's Ontario Gazette gives notice of the incorporation of the Blaine Harrow Manufacturing Company, with head office at Toronto, and George Blaine, Geo. Clatworthy, Alexander Keith and John Buchanan, all of Toronto, provisional directors.—The London & Paris Exchange, Ltd., incorporated in Britain, is granted a license for Ontario, with R. B. Beaumont, Toronto, as attorney.—A by-law of the Huron Lumber Company, increasing its capital from \$40,000 to \$75,000, is confirmed.

The United States Signal Corps will erect and equip Government wireless stations in Alaska at Fort Davis, Nome, Safety Harbor, twenty miles south of Nome, and at St. Michaels. Wireless stations will be established in Ontario at forts Ribbons and Bates Rapids, connecting a land line from St. Michaels with Fort Egbert and also with a line through Copper River Valley to Valdez, where a submarine cable will connect the Alaskan system with Puget Sound.

James Allen & Son,

Established 60 years.

J. C. STEVENS,
Proprietor.

Inventors and
Manufacturers of the

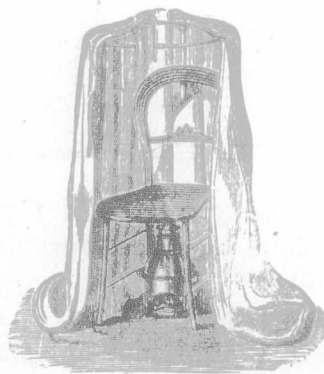
**Portable
Turkish
Hot-Air and
Vapour Baths.**

Bronchitis Kettles and
Sick Room Appliances.

21 & 23

MARYLEBONE LANE,
Oxford Street,
LONDON, W., England.
(Close to Wigmore St.)

Special rates to Canadians
under the New Preferential
Tariff.



Sedgley, Tyler & Co.,

Wholesale and Export Manufacturers,

Fleet Street Building, - LEICESTER, England

SPECIALITIES

Popular Prices.

Ladies' Fine Boots and
Shoes.

School Boots:—Boy' and
Girls'.



These Shoes are made for the Canadian market, under the
New Preferential Tariff of 33 1/2 p. c. in favour of Canadian.

Telegraphic Address: "INDUSTRIA, BRISTOL."

BETTY BROTHERS & Co.,

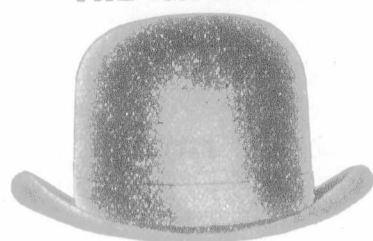
28 & 30 Victoria Street, BRISTOL, Eng.

FELTS AND CAPS.

LETTER ORDERS IMMEDIATE ATTENTION.

Sole Manufacturers extra light, easy-fitting Silk Hat. Pliable
Consol. Price Lists upon application.

THE IMPERIAL



—Expansion of Toronto Junction commerce is indicated by the customs collections there for the month of June, the aggregate value being \$11,478. In June of last year the amount was \$3,033, making an increase of \$8,446. The cause of this increase is the enormous business of the factories lately located there, especially the Canada Foundry Company. For the year ending June 30 the total customs receipts are \$63,745.58, or an increase of \$24,008.28 over 1902. Since the opening of the Toronto Junction customs office in July, 1898, the total collections have amounted to \$237,004.70.

—Mr. Thomas Southworth, Ontario Director of Colonization, is besieged with applications for farm laborers. Reports state that they are pouring in daily, and every effort is being made to fill the vacancies. Recently the Dominion immigration authorities were communicated with, and asked to do everything they could to divert the tide of immigration to Ontario. If this is done the farm labor problem will, to a great extent, be solved. On Dominion Day, forty young Englishmen arrived at Toronto, and fully 150 farmers were on hand to engage them, offering from \$25 to \$35 a month for good men.

—During the twelve months ended June 30 the customs collections at London, Ont., amounted to \$777,906.54, as

against \$719,986.31 for the preceding fiscal year, 1901-2. The increase was \$57,920.23, an average of nearly \$5,000 a month. For the fiscal year ending June 30 the exports from the London district to the United States, as compiled by the American Consul there, Col. Culver, amounted to \$646,171.20. Of this \$100,000 represented the value of the circus outfit which recently passed through the country. Leaving this out, the exports show an increase of \$15,709.82.

—A Pekin cable states that the Bankers' Commission has informed the Ministers that the semi-annual instalment of the Chinese indemnity has been paid in silver at Shanghai, and received under the usual protest, on account of being tendered at a tael rate 22 cents below the current exchange. This has increased the dissatisfaction at China's contempt of the protocol and her repudiation of the advice given by the most competent foreigners here that she should sign the gold bonds and depend afterwards on the generosity of the powers for relief from the decline in silver.

—Mr. H. E. Kyle of Oakville, Ont., says a Toronto letter, who was sent to Great Britain in the spring by the Colonization Bureau to secure farm laborers for Ontario, has returned. His mission was quite successful. So far fifty men have arrived, and have all been well located. A large number will follow later on, not being yet in a position to leave. Mr. Southworth, Director of Colonization, said that he was well satisfied with the experiment, but he did not yet know if the work would be continued, as the Dominion Government were now making special efforts to direct immigration to Ontario as well as to Manitoba.

—Officials of the iron and steel interests at Sault Ste. Marie, Ont., were at Ottawa recently in connection with

Anderson's

City of London Electric Black Dye.
For Blackening, Softening, and Nourishing
all Kinds of Leather.

City of London Glycerine Size.
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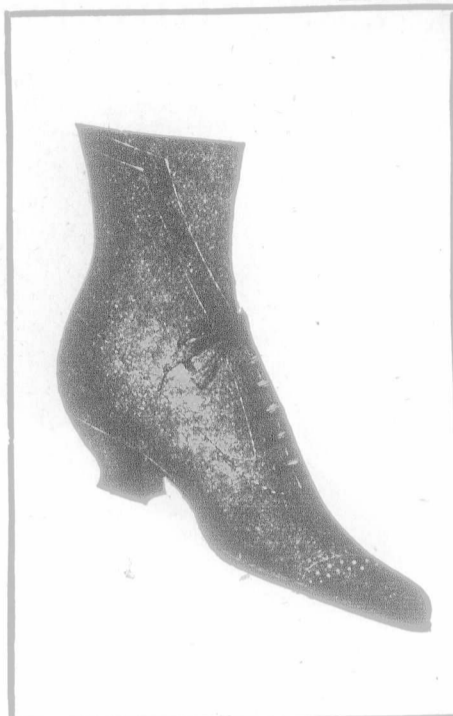
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Wholesale
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Medium and Better Class
LADIES' BOOTS & SHOES.

HIGHEST WORKMANSHIP.

GOODYEAR WELTED AND M.S.

the proposed increase in the bounty on iron and steel produced in Canada. The ore used by the Nova Scotia and Dominion Iron and Steel Co.'s comes principally from Bell Island, Newfoundland, and if the proposed increase of \$1 per ton in the bounty be allowed upon iron made from the ore from Newfoundland, the contention of the "Soo" people is that the bounty should also apply to iron made from ore procured in the United States, large quantities of which are being imported into the Canadian Sault for this purpose.

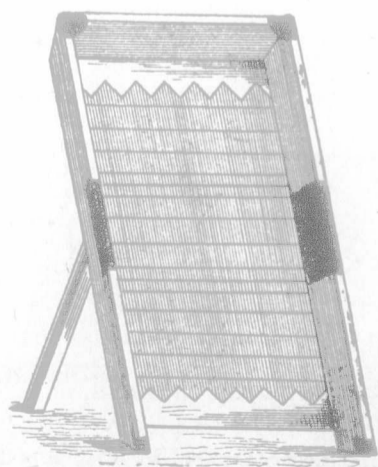
—The condition of crops throughout Western Ontario is, says a London letter, according to authoritative reports, the most promising in many years. Wheat, oats and barley promise magnificently. Hay, too, will be a good crop, reports of damage having been exaggerated. Corn looks fine, although its time has not yet come. Winter wheat will be a fine crop, but the area is not as large as it was some years ago. This, it seems now, will be a great year for dairymen.

Pastures are in wonderfully good condition. What this means can be appreciated by a glance at the cheese market reports, which show that cheese is selling for 10¼c and 10½c a pound. All classes of farmers have reason to be pleased with present promises of a prosperous year.

—There will be a general tie-up of the local building trade next week, says a Vancouver, B.C., dispatch of the 5th inst., as a result of the decision of the mill men not to supply lumber for the local trade until the mill factory hands return to work. The Builders' Exchange, which is composed of nearly all the contractors and builders, held a meeting

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Manufacturers of BIRD CAGES
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88½ in favour of Canadians, under the New Tariff.

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Motors,
Motor Accesso-
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Of Every Possible Description.

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British Firm in the Trade.

United Motor Industries, Ltd.

42 Great Castle St.,
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Special Terms to Canadian Buyers.

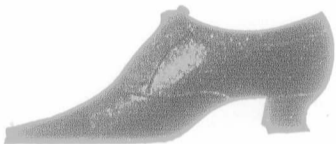
Royce, Gascoine & Co., Limited,

Great Central Street,
LEICESTER, England.

Manufacturers of

Boots & Shoes,

For the Colonial Markets.



Telegraphic Address;
"ROYCE," Leicester.

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to-night to consider the situation, and finally decided that the action of the millmen was in the best interests of the trade, and that all building work would be stopped at 5 o'clock on Wednesday afternoon next, whether the builders had a supply of lumber or not. As the building trade is very brisk at present, this action will throw a large number of men out of work.

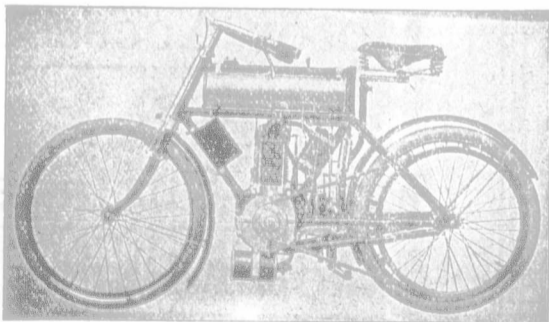
—Paris advices state that the municipal council has finally rejected all propositions to grant all concessions for the supply of gas in the city of Paris to foreigners, notably the so-called American scheme of MM. Devaluez and Duchancy, who, it is alleged, represented Anthony N. Brady, the American capitalist, which proposition was strongly endorsed by the committee which enquired into the matter. The opponents of the scheme urged that it would really place a monopoly on the supply of gas and electricity in Paris in foreign hands and they pointed out that the guarantees offered, while being nominally \$6,000,000, in reality only amounted to \$2,000,000. After rejecting the American proposition the municipal council decided on a municipal

monopoly of gas, the city to manufacture gas on its own account and reap the whole profits on its sale to consumers.

—The Minister of Justice has introduced a bill for the consolidation and amendment of the acts relating to the penitentiaries. The bill contains an amended scale of salaries for the officials at the several institutions, and in several instances the stipends are reduced. At Kingston the two chaplains will be paid \$1,000 instead of \$1,200 each, the surgeon will receive \$1,600 instead of \$1,800, and the accountant and clerk of industries will be paid \$1,400 by virtue of his dual office. The present salary as accountant is \$1,200. The office of assistant steward is created, with a salary of \$600. The office of hospital overseer and schoolmaster has a salary of \$1,200 attached. When the bill passes the amount will be \$800, and that of the assistant \$600, instead of \$700. The chief keeper draws \$1,200, but the new salary suggested is \$900. A position as night keeper at \$700 is established. The other changes contemplated are:—Engineer, \$1,000 instead of \$1,200; chief trade instructor, \$1,000, instead of \$1,200, and superintendent of cordage, \$1,000, instead of \$1,500.

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Motor Bicycle.

Holds World's Records, One Mile to Six Hours.

2½ H.P. \$225	Verticle Engine. Patent "Grip" Pulley.	2½ H.P. \$245
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SPECIAL ITEMS:

Spring Frame—\$25 extra. Patent Instantaneous Switch—\$1.85 each. Patent Belt Fastener—\$1.50 per dozen. Patent Rawhide V Belt—50c. per foot run. Write for Terms, Particulars or Certificate of Representation.

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Eighteen Months' Guarantee with every Tyre.

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Special Rates to Canadians under the new tariff

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Established 1856.

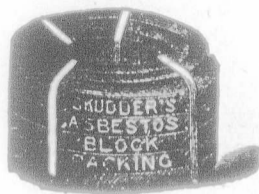
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SHEFFIELD, 1892.

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For all kinds of Marine and Land Engines, Steam Hammers, Blowing, Wind-ing and Hydraulic Engines.



are extensively used in Rail-way Locomotive Pistons and Valves, also by Coal, Iron and Steamship Companies, &c.



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Patent Improved Non-Conducting Compound, for covering Boilers, Steam Pipes, and all super-heated surfaces. For the Prevention of Freezing in Cold Water Pipes our Compound has no equal.

98 Tooley Street,

LONDON, S.E., Eng.

And at SOUTH BERMONDSEY.

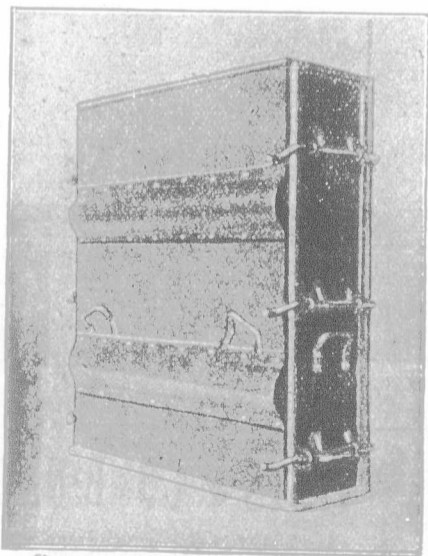
—Referring to the building of the Grand Trunk Pacific and proposed Government road from Quebec to Winnipeg, the cost of the transcontinental line will, it is estimated, be about \$100,000,000. Of this sum the section proposed to be built by the Government will involve an outlay of about \$45,000,000. The expenditure upon construction by the Grand Trunk will be about \$55,000,000, and in addition about \$25,000,000 will be required for equipment and terminals. The total cost is therefore likely to approximate \$125,000,000. The cost to the Grand Trunk of constructing the prairie section will be at least \$30,000 a mile. In the mountain section it will approach \$50,000 a mile. The roadbed and

equipment will be of the most substantial, with 80-pound steel rails, massive bridges, and embankments and stone culverts. The company have spent probably \$60,000 up to date in making surveys, and will be in possession by the end of August most likely of detailed information as to the character of the country between Winnipeg and North Bay. The company understand that the trunk line will run direct to Winnipeg, and not north of Lake Winnipeg, with a branch to the city, as has been suggested.

—Word was received some days ago, says a Toronto report, by Mr. T. W. Gibson, Director of the Ontario Bureau of Mines, from Mr. J. M. Bell of Almonte, who is conducting an exploration party on the Hudson Bay slope in search of coal, in accordance with the directions of the Legislature last session. Mr. Bell is far beyond the tourist line, writing from the Soveska River, a tributary of the Misana-bie, the letter being dated June 15th. It reports that the water in the streams and lakes has been very high this spring, making canoeing somewhat risky, and to some extent preventing the boring for lignite. On the way down the party examined a large body of carbonate of iron, with secondary enrichments of oxides, situated on the Opayapika River, upwards of a quarter of a mile in length, which was likely to prove important. The party expect to explore the Stopping River, as well as Lake Kesogamey and perhaps also the Abitibi River. Mr. Bell expects to reach Moose Factory about July 10. Mr. Gibson states that carbonate of iron is not ordinarily as high grade of iron contents as

SOAP FRAMES

PATENTS—No. 5107/98; No. 10862/99.



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

Easily Erected. Self-Caulking. Guaranteed not to Warp.

Wheels and Axles fitted if required.

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

Soap Trade Supplied under the new Tariff

E. L. Laxton & Co.,

Boot and Shoe Manufacturers,

SPECIALITY:

Children's Shoes,

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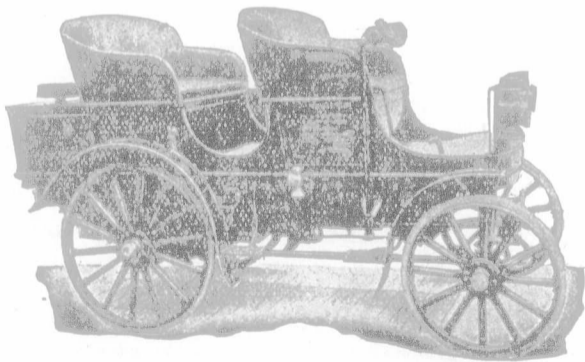
UP-TO-DATE.**CATTELL BROTHERS.,****Avenue Works,
KETTERING, ENGLAND.****Export Manufacturers of Gents BOOTS & SHOES, in Box Calf,
Black and Tan Glace, Tan Willow, Brown Calf, &c., in Goodyear
Welted, Fair Stitched, Standard Screwed and M.S. work.****COMPETITION DEFIED.****Best Value for Wholesale Buyers in the Trade.
F.O.B. at any English Port.**

magnetite or hematite, but with secondary enrichments in this case it should be of value. It is made use of in England, where it goes under the name of ironstone.

—Our correspondent at Arthur, Ont., writes:—This place is singularly exempt from fires, but there was one on the 21st ult., the building destroyed being known as Scott's Block, a large stone structure occupied by Mitchell Bros., general store; J. Smith, private bank; — Jerome, photograph gallery, and the residences of F. S. Mitchell and William Peterson. Mitchell's stock in the store was removed in a more or less damaged condition, but that in the cellar and garret was lost. I understand there was insurance, but don't know amount. Skerritt's loss, trifling, insured; Jerome and Peterson, no insurance.—The adjoining building, occupied by I. Green, harness maker, and Geo. Spotten, residence, was saved and the contents removed, both insured.—Mitchell Bros. are selling the remains of their stock by auction.—Ramsay & Wymiss, who have been

in business here for about two years, have closed up and moved, I understand to "New Ontario," where they are going into business in the village of New Liskeard. Their stock was bought by J. M. Small, who advertised a great reduction in prices.—It is rather rough on the business men having two slaughter sales going on at once in a small place, but I suppose they will have to grin and bear it.

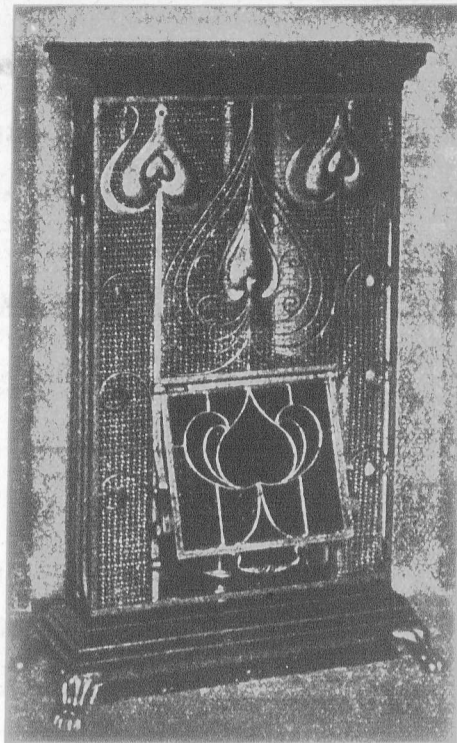
—Shipments of cattle from the port of Montreal so far this season show an increase of more than 100 per cent, and in this connection it is interesting to note a falling off in sheep exports and a continued decrease in shipments of horses. The exports of United States cattle in bond from this port for the months of May and June have been 20,650 head, and the total shipments of American and Canadian were 44,595 head, which is more than 50 per cent of the grand total for the season of 1902. The prospects are that

LIGHT LIFU CARS.**BEST STEAM CAR ON THE MARKET.
ENGLISH-BUILT THROUGHOUT.
MADE IN THREE SIZES.****FOUR-SEATED Double Phaeton,****TWO-SEATED**
with removable third seat,
for doctors' use.**LIGHT VANS**
To carry up to one ton.**The Steam Car Co.,
House's System Limited,**

REGISTERED OFFICES:

88 CHANCERY LANE, LONDON W.C., Eng.**The JASON UNSHRINKABLE
UNDERCLOTHING****MEN'S SHIRTS & PANTS
LADIES' VESTS & COMBINATIONS,****Made in Natural Cashmere.
Summer and Winter Weights.****TO BE PROCURED
FROM ALL THE****LEADING WHOLESALE HOUSES**

Telegrams: "WARMNESS, London."



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Ritchie's Patent
Condensing Gas Stove.

No Flue Required.

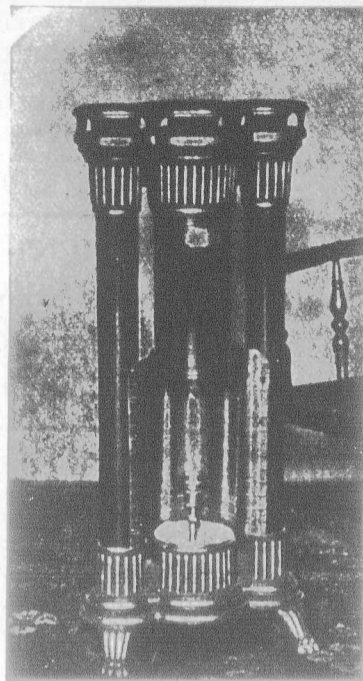
Supplied to His Majesty the King at Buckingham Palace; The Bank of England; the Mansion House; the Guildhall; the Society of Arts; the Royal Observatory, Greenwich; the London County Council; the Metropolitan Fire Brigade; the Stock Exchange; "The Lancet" Office; and the principal Gas Companies of the World.

RITCHIE & CO.,

Contractors to the
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46 Hatfield Street,
SOUTHWARK, S.E., London, Eng.
(Near Blackfriars Bridge.)

Special prices to Canadians under the New
Tariff, 88½ p.c. in favour of Canada.



D 8. Inclusive Price, £4 5

they will be large in July, as the bulk of the ocean freight space for this month has already been engaged. The exports for June were 21,817 head of cattle, which show a decrease of 961 head compared with May, and an increase of 11,661 head compared with June, 1902. The shipments of sheep for June were 4,487 head, showing an increase of 2,197 compared with May, and a decrease of 3,254 with June, 1902. Horses fell off from 237 to 144. The following table shows the total shipments of live stock from the port of Montreal so far this season, with comparisons:—

	Cattle.	Sheep.	Horses.
1903..	44,595	6,777	144
1902..	20,243	8,277	237
1901..	22,395	16,465	486
1900..	25,377	7,131	1,309
1899..	28,837	11,835	1,553
1898..	28,899	2,682	2,894

—The Winnipeg grain men, says a report from that city, who wired east that the Manitoba wheat fields were heading out, that the straw was short, and that the yield would not be over sixteen busels to the acre, is evidently on the bull side of the market. Nearly all reports agree that conditions were never better than at present. In isolated districts, however, there has been lack of rain and consequent short growth of straw and heading out, but, generally speaking, the straw promises to be quite equal to the length of last year. Copious rains during the past week have pushed along the growth in great style, and were followed by warm, cloudy weather yesterday and to-day. Crop experts, however, are not predicting the big yields of last year.

—Hamilton advices report that while the current price of anthracite coal is \$6.75 a ton cash in the city, dealers are said to be offering it at \$6.50 and even as low as \$6 a ton. Orders are being hustled for in a lively fashion, and those dealers who are sticking to the price agreed on some time ago at a meeting of the dealers are much put out at the reported cutting in prices.

Works: Poplar, Limehouse, and Millwall.

TELEGRAMS: "Locklance, London," or "Sonjon, London."

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Lead Manufacturers
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| Fig Lead (Common and Refined). | Laminated Lead, for damp walls. |
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| Carm Lead. | Zinc Discs. |
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| Lead Foil, for gold and silver assaying. | |

Buyers of Argentiferous & Auriferous Lead Bullion.
Brand for Tea Lead White Lead, &c.

Telegrams:—GOODWIN, IRONFOUNDER, LEICESTER.

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The
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Stone Breaker

Portable and Stationary.
The Best Machine for all
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Goodwin, Barsby & Co.

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THE STANDARD ASSURANCE CO. ESTABLISHED 1825.
OF EDINBURGH.
HEAD OFFICE FOR CANADA, - MONTREAL.

Invested Funds, \$ 51,794,262
Investments under Canadian Branch, 15,500,000

[WORLD WIDE POLICIES.]
Assurances effected on 1st class lives "Without Medical Examination."
Apply for full-particulars D. M. MCGOWN, Manager.

THE GOVERNMENT REPORT; just issued, shows the paid-for **NEW BUSINESS** of the **CANADA LIFE** in Canada, for 1902, to be larger than that of any other native 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.
211 St. James Street, MONTREAL.

NORTHERN ASSURANCE CO'Y.
INCOME AND FUND 1901

Capital and Accumulated Funds, :: \$42,990,000
Annual Revenue from Fire and Life Premiums and from Interest on Invested Funds 6,655,000
Deposited with Dominion Government for the security of policy-holders 238,000

Head Offices:—London and Aberdeen.
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FIRE. LIFE. MARINE.

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

THE CANADIAN Journal of Commerce.
MONTREAL, FRIDAY, JULY 10TH, 1903.
A CANADIAN COMMERCIAL AGENT ON CANADIAN TRADE WITH ENGLAND.

Carrying out a suggestion frequently made by this journal, the Government sent a commercial agent to England last April. He appears to have lost no time in acquainting himself with the conditions existing in the old land that affected trade with Canada. Amongst his other discoveries he found that what we have so often asserted and some of our contemporaries have persistently denied is strictly true in regard to the non-acquaintance of British traders with the fiscal policy of

Insurance.

PHENIX ASSURANCE CO'Y., Ltd.
OF LONDON, ENG.
Established in 1783. Canadian Branch Established in 1864.
No. 164 St. James St.
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PATERSON & SON,
Agents for the Dominion
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E. A. Whitehead & Co. English Dept.
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Caledonian... INSURANCE CO.
The Oldest Scottish Fire Office,
Canadian Head Office, MONTREAL.

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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,
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THE MANCHESTER FIRE ASSURANCE COMPANY.
Established 1834. CAPITAL, - - \$10,000,000
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EVANS & JOHNSON, Resident Agents, MONTREAL.
1728 Notre Dame St.

The IMPERIAL LIFE ASSURANCE Co.
HAS The Largest Government Deposit
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Of any Canadian Life Company, thus showing the security and the quality of its policyholders.
A very interesting renewal contract will be offered to a few first-class agents. Write
E. S. MILLER, Provincial Manager,
LIVERPOOL & LONDON & GLOBE BUILDING.
MONTREAL, Que.

Canada. In speaking before the Chamber of Commerce, Birmingham, Mr. F. B. Ball, Canada's commercial Agent, said: "It has been painful to me to notice the absolute indifference, or ignorance, which prevails in England as to the preferential tariff." It is manifest, therefore, that the Government had made no systematic efforts to spread such information in Great Britain, and the only medium through which such information was diffused was the Journal of Commerce. Had our endeavours been backed up by the Government, there

Mutual Reserve Life Insurance Company.

FREDERICK A. BURNHAM, - - President.
305, 307, 309 Broadway. - NEW YORK.

Certificate of the Valuation of Policies

Three and One-half and Four p.c.

STATE OF NEW YORK INSURANCE DEPARTMENT.

ALBANY, N.Y., February 26th, 1908.

I, FRANCIS HENDRICKS, Superintendent of Insurance of the State of New York, do hereby certify that the Mutual Reserve Life Insurance Company, of the City of New York, in the State of New York, is duly authorized to transact the business of Life Insurance in the State.

I further certify that in accordance with the provisions of Section Fifty-two and Eighty-four of the Insurance Law of the State of New York I have caused the policy obligations of the said Company, outstanding on the 31st day of December, 1907, to be valued as per the Combined Experience Table of Mortality, at Four per cent. interest, and the American Experience Table of Mortality, at Three and one-half per cent. interest, and I find the net value thereof, on the said 31st day of December, 1907, to be Four Million Forty-five Thousand, Six Hundred and Thirty-seven Dollars, as follow:

Net Value of Policies.....	\$4,045,637
“ “ “ Additions.....	
“ “ “ Annuities.....	
	\$4,045,637
Less Net Value of Policies reinsured....	
	\$4,045,637

IN WITNESS WHEREOF I have hereunto set my hand, and caused my Official Seal to be affixed, at the City of Albany, the day and year first above written.

FRANCIS HENDRICKS, Supt. of Insurance.

Total Payments to Policyholders, \$54,567,512 00
Surplus to Policyholders, - - - 519,712.42

Union Assurance Society OF LONDON.

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

Capital and Accumulated Funds exceed, - \$16,000,000.00.

ONE OF THE OLDEST AND STRONGEST OF FIRE OFFICES.

CANADA BRANCH:

Cor. St. James and McGill Streets. - MONTREAL
T. L. MORRISEY, Manager.

would have been a very much larger trade done by British exporters with this country.

Mr. Ball thought it very strange that, with a preference in duty of thirty-three and one-third per cent., which is a reduction of ten per cent. on a thirty per cent. duty, the people of Great Britain could not sell us more goods and make more money. He pointed out that Canada imported chandeliers (electroliers, etc.) to the value of \$282,000, of which Great Britain sent \$5,000, Austria \$7,500, France \$9,000, Germany \$7,500, and the United States \$252,000. We have no hesitation in saying that, had there been a properly constituted commercial agency from Canada working in England, the bulk of those chandeliers we imported would have been British. About three years ago the editor and proprietor of this journal made repeated efforts across the sea to buy electric fixtures to the value of some \$2,500 for a building now almost completed for him in Montreal, only to find that in most respects, especially as to price, the goods could not be purchased to advantage in Great Britain and Ireland. A large dealer in this city who imported some of these goods a few years earlier was unable to make any headway with them. The Prince of Wales' advice last year to our kin beyond the sea, to "Wake up," is not yet sufficiently heeded.

The same story was told of our import of guns, another Birmingham specialty, of which Great Britain sent only

\$21,000 worth, Europe \$73,750, and the States \$158,000.

"There is something the matter," said our Agent; certainly there is, and the matter is simply this: the British exporter is not alive to the advantages of the Canadian market. Even in pocket-knives the Germans beat the British, though in table cutlery, thanks largely to the fame of two or three firms, Great Britain was ahead, as she might have been in other hardware had more enterprise been shown.

Mr. Ball told of his having offered a British manufacturer an order for 40,000 pieces of a certain class of textile goods, which was declined, as the manufacturer would not change his machinery to execute the order. He therefore went to Massachusetts and found a factory which jumped at the order. In a year afterwards the British manufacturer offered to make these goods 15 per cent. cheaper than the American! He had been awakened in the interval, but the chance of a large trade was lost.

He (the Agent) thought "there was a great prejudice in Canada in favour of British goods. American and German chandeliers were not to be compared to British, but the British maker made his own style and if people did not like them they could leave them," after the method of the shoe dealer in Mannville, Florida, who would keep only two sizes. How like John Bull as a manufacturer! The old fellow has held a monopoly so long, he thinks there is no need to adapt goods to customers' tastes, and so lets business pass into the hands of less obstinate manufacturers.

A Birmingham merchant and a chandelier maker stated in reference to these goods that 25 years ago and later they had tried to sell them in Canada, but found the demand was for chandeliers such as were not made in Birmingham; in fact, "they could not be made." If that is so, then it is high time Birmingham men bestirred themselves and removed the reproach of being less skilful in the manipulation of the metals than Americans. It is almost incredible, a Birmingham manufacturer had to admit, that such fine castings as were used by American chandelier makers could not be made in "the workshop of the world." We decline to believe it; the real fact is, there is not the requisite enterprise for making such castings, though the skill required for them abounds in Birmingham, and throughout the iron district known as the Black Country. Is it not absurd to deny there being talent enough to make fine castings in Birmingham where there are several thousands of artisans engaged in making gold ornaments and silverware of the highest artistic excellence? Cannot make fine castings, indeed! A Birmingham man ought to be ashamed of himself and his neighbours if any work in metals ever done by human skill cannot be done with equal skill in that city of highly intelligent artisans, whose deftness in manipulating all kinds of metals has long been famous the world over.

The Chairman at the Chamber of Commerce meeting alluded to the practice of Americans in making Canada a dumping ground for their surplus goods, to which he partly attributed the greater sale of American goods in Canada. There is something in this; it is an old story, and the only remedy would be to stop this "dumping" business by higher duties. He thought Canadians preferred British goods to American, as a rule; but we may tell the speaker that one main reason for the success of Americans in selling goods in Canada is their readiness

to cater to the special needs and tastes of Canadian buyers, a readiness which is not displayed by British exporters.

At the close of this interesting meeting the Canadian Agent said: "The British manufacturer is the best manufacturer in the world, but a very bad trader," which defect has been conspicuously displayed in his neglecting the markets of this Dominion.

The efforts put forth in these columns to promote increased trade relations with our kin beyond the sea, although not wholly lacking in good results, have not received the encouragement they deserved; but this article is already sufficiently extended.

WHO PAYS THE DUTY?

The general threshing-out which Mr. Chamberlain's modified doctrine on the fiscal question is receiving in the newspapers, not only in the United Kingdom and the Colonies, but the world over, bids fair to bring about a more or less thorough education on the subject of tariffs in general, and among vastly more people than was possible sixty or even forty years ago. The revival in England of a topic which it was supposed had been settled once and for all about the time of the middle 40's of the last century, is undoubtedly due to the latter day influence of high protective systems in Germany and the United States—under which these nations have made remarkable advances in competing with so-called Free Trade England in the markets of the world. Whether or not Great Britain has been distanced in the race by protectionist countries, it is not our object to discuss here; we have already shown that John Bull is not becoming the laggard in trade he has been described of late, nor is he so seriously handicapped as some of his rivals would believe him to be—the wish being, probably, sometimes, father to the thought. There is undoubtedly some indifference to be deplored here and there, as pointed out in another article, and matters in this respect have not been improved by the reports and reviews in home journals after the recent visit of the Convention of Manufacturers on their tour of inspection to the United States.

In a recent able criticism on the subject the London *Economist*, referring to "the taxes on consumption which he [Mr. Chamberlain] hopes to see levied" as bringing in a large sum, asks, "How is this sum to be spent?" "It is not wanted for revenue; that is provided by the ordinary taxation of the country. It will be at the disposal of Parliament." . . . "Mr. Chamberlain inquires who it is will pay the new taxes?" The *Economist* makes answer by saying that three-fourths of them will be paid by the poorer classes and one-fourth by the well-to-do class, and claims that the respective classes should have the spending of them in proportion.

Here we must join issue with the *Economist*, and our no less able contemporary the Leeds *Mercury*, another dyed-in-the-wool Free Trade journal. Let us apply one or two up-to-date facts to the problem: "Who is it that pays the duty?" It depends, we reply, on the old-

fashioned circumstances of Supply and Demand. Who, let us ask, pays the cost of bringing to eastern markets the wheat and other produce of our own North-West? It surely is not the miller in Montreal or the purchaser in England. It is well known to those immediately concerned that the cost of bringing the grain to the elevators or railway stations over the prairie "roads," the cost by rail to Montreal and by ship to Liverpool (however greatly reduced), the cost of handling, insurance, etc., are all to be deducted from the market price in the eastern markets before the farmer can reckon up his receipts. Were the producer master of the situation—were an extraordinary demand to arise, such a demand as older farmers in Ontario remember during the Crimean War—the farmer could almost name his price. To-day he must market his grain for whatever it can fetch; the supply is greater than the demand: the whole world, civilized and semi-civilized, is raising wheat, and the chances of its ever again being worth a dollar a bushel to the Canadian farmer are not very hopeful.

In a similar manner, any duty levied on grain entering England must be paid by the over-sea farmer, whether in the Canadian North-West or in the neighbouring or other States of the Union. But should occasion arise of a scarcity of breadstuffs in England—where latterly so little grain is raised—the consumer would be obliged to pay not only the duty but also some of the other charges for bringing it to market. If any of the gentlemen composing the recent exploring expedition to America inquire what effect the Canadian tariff has upon imports of United States goods by our people, they will learn that it is not altogether the purchaser who pays the duty.

Similarly it is the manufacturer in Chemnitz, Germany, who must provide against the extra duty levied upon the cheap hosiery which he has heretofore sold in Canada—and, for the matter of that, in England also. Hans, with all his stolidity, knows a trick worth two of that: he is already preparing to reduce the cost of textile manufactures to a degree sufficient to enable him to maintain his hold upon the Canadian market—to sell, for example, a serviceable article of hosiery to our distributors, wholesale and retail, at the same price as before, and by means which it would require a Custom House expert to detect. Let inquiry be made of manufacturers in Nottingham, Belper, Hawick or Balbriggan, and the facts learned by the recent Committee of Inspection will be largely supplemented: let them ask how it is that the manufacturers in Germany, with her high protection tariff, can supply the London distributor of cotton fabrics with a more comfortable, better wearable and more saleable and cheaper article than he can obtain in his own centres with their free-trade influence—their so-called advantages. It is very difficult to change long-held opinions among older nations, for

"Faith, fanatic Faith, once wedded fast
To some dear falsehood, hugs it to the last."

Yield some of Mr. Chamberlain's critics their premises—and their arguments, their conclusions, are unimpeachable. But as it is not invariably the consumer that pays the duty—and we believe we have shown that it is the producer who must pay it in the matter of grain—the free trade arguments employed so ably, in and out of Parliament, will not stand the test of practical application.

FIRE INSURANCE IN GREAT BRITAIN, 1902.

Last year was one of the most generally favourable for fire insurance business that the companies ever passed through. It is held by some writers that all phenomena are reducible to law, or manifestations of some principle. On looking over the records of fire losses it seems impossible to believe that such extraordinary, such inexplicable variations are governed by anything but chance. Why should the fire losses last year in all parts of the world have been less than usual? Such experience cannot be attributed to any common cause, for the different countries which had an unusually low fire loss ratio in 1902 have nothing in common at any time that affects fire risks. We fear it is a mystery beyond human penetration why, one year, all the world over the fire loss was favourable, and another year it was adverse.

The Economist gives the following table of the business in 1902 of the fire companies with colonial connections. The sterling is converted into currency at \$5 per pound:

Companies.	Net. Premiums.	Total claims.	Ratio of losses & com's. p. c.	Ratio of ex's p. c.
Alliance...	\$4,649,900	\$2,176,800	46.82	34.86
Atlas...	2,580,465	1,357,285	52.60	35.39
Caledonian...	1,816,085	949,925	52.31	36.26
Com'l Union...	8,700,260	4,382,535	50.38	33.27
Guardian...	2,256,615	1,190,790	52.77	36.74
Law Union...	975,880	392,390	40.21	32.18
L'pool & Lon. & Gl.	9,768,150	4,981,540	51.00	32.65
London & Lan'shire	6,047,595	2,896,125	47.89	35.72
London Assurance	2,738,190	1,262,500	46.11	35.34
Manchester...	3,664,700	2,213,975	60.41	37.50
Nat'l of Ireland...	2,047,500	1,336,140	65.25	33.95
N. British & M...	9,330,200	4,898,330	52.50	33.50
Northern...	4,801,830	2,351,665	49.00	32.24
Norwich Union...	5,381,305	2,774,160	51.55	34.33
Phoenix...	7,078,215	4,428,695	62.57	30.70
Royal...	13,817,605	7,231,380	52.34	34.45
Royal Exchange...	2,897,080	1,701,125	58.71	33.68
Scottish Alliance...	567,680	406,160	80.38	33.57
Scot. Un. & Nat'l..	2,939,275	1,171,520	56.86	34.14
State...	647,780	339,610	52.43	33.75
Sun...	6,043,300	3,278,260	54.25	34.33
Union...	2,582,775	1,273,140	49.30	35.90
Patriotic...	450,820	251,315	55.74	34.39
Totals...	\$101,783,300	\$53,295,860	av 52.36	av 34.50
Other companies...	5,928,170	2,706,885	45.66	33.74
Grand total...	\$107,711,470	56,002,745	.....	.....

We confess to some surprise at the variety of expenses and commissions to premiums, the average of which for the 23 leading companies was 34.50 per cent., when 30 per cent. has been understood to be the reasonable proportion. However, taking them all together, the British fire companies had a good margin of trading profit last year, viz., 13.14 per cent., which they will be thankful to realize every year in the future. Some of those showing higher ratios have sufficient reasons—somewhat similar to the preliminary expenses of opening years, which are to be reckoned as only for the time being.

TAKING HOLIDAYS.

The heated term, in all its intensity, is again reminding us that 'tis pleasanter to be enjoying the cool re-

cesses of a shady nook in a district far removed from the stock-broker's office, the asphalt pavement, and the ubiquitous organ grinder, than to be wrestling with the affairs of state, the yard-stick, the scales and the trial balance sheet within the city's roasting confines. Yet were we to give way to preferences pertaining to personal comfort, we need scarcely wait for the thermometer to reach the 80's. The far South calls us as loudly in mid-winter, when to flee from icy surroundings is more a pleasure to many Northern dwellers than to escape the intense heat of the midsummer months.

A city contemporary, in a recent issue, refers editorially to the holiday question, the writer arriving at a rather odd conclusion regarding the greater necessity for holidays now than in former times. With his views we do not entirely concur. He claims that the stress and tension of business at the present time are drawn to such a severe test in comparison with past decades that a period of recreation is often of vital necessity, always a real necessity and invariably beneficial. Had the writer but considered a little more before concluding that such conditions are the result of keener competition, etc., he would have seen that the causes of worry and the needs for occasional rest were much greater a quarter to a half century ago than now. Much care, worry and trouble departed with the entrance of the telephone and the passenger elevator. Improvement has succeeded improvement during the past forty years to an extent entirely undreamed of, and if heart failures and shattered nerves are urgently calling some to the cemetery, others to their physician's office and from there to the sea shore, it is not altogether because of the extra cares that beset the business man over and above those whom he succeeded, but because of care, trouble and worry he has brought upon himself through needless rather than necessary haste to accumulate extra wealth. The West-side Montrealer who persists in running up Beaver Hall Hill on his way to lunch to-day will naturally require a rest at the summit. The hundreds who take the regular time to walk are but assisting their health thereby. This illustrates the various conditions of summer life in a large city. One hurries to the limit of his endurance for a day, a week, a few months; then comes a collapse, or a necessity for rest. Another maintains his reserve vitality, and with steady course accomplishes much more and in a better manner than his halting and galloping acquaintance.

That a period of rest, which often renews vigor, is desirable, particularly in the oppressive days of mid-summer, no one will deny; but that a rest is more necessary to the average business man to-day than it was to the average business man of thirty to forty years ago, can scarcely be looked upon as "gospel" when the conditions attaching to both periods are considered. People, as a rule, do not work as hard now as they did in former times, and every added source of improvement is but a reminder that man is on the alert for that which makes business life as well as social life, more pleasant.

The holiday season should be enjoyed by all who can do so taking a week or a month off. It is better for business, because certain lines of business are conducted on these grounds. With the holidays come exchange of views, the creation of new ideas, a better understanding of business in general, and a better understanding of one another. Take a holiday.

THE LATE ANDREW FREDERICK GAULT.

'It was once said that "the whole world is the monument of illustrious men," and so far as the Dominion of Canada extends—Montreal in particular—it is no less true of the late Andrew Frederick Gault, who has just passed away from amongst us, than of the great man to whom it was then applied. Its application here needs no exposition at our hands.

The deceased gentleman, who died at his country residence at Georgeville, Lake Memphremagog, in the early hours of Wednesday the 8th instant—but a few weeks after his return from a visit to his friends in Great Britain—was the third son of a prosperous family. Prosperity appears to run in families somewhat after the manner of genius, with which it is frequently allied. One recalls the Sheridan family and their brilliant descendant, the late Marquis of Dufferin and Ava, a not distant fellow-countryman, by the way, of the Gault family. Mr. Leslie Gault, the father, was a successful merchant and ship owner in Strabane, Ireland, who married Mary Hamilton, of Trenta House, Donegal. In the case of Andrew Gault the inherited qualities of mind and heart which were the foundation of his character and the mainspring of his career were never allowed to lie dormant. The secret of his success lay in his union of energy and thoughtfulness, of cultivated intelligence and practical wisdom. He supplemented and enlarged the favouring forces of heredity by turning to advantage all the chances and opportunities which came within his scheme of existence.

Mr. Gault was born in 1833 near Strabane, Tyrone. On the death of his father, about 1845, the family came out to Montreal. The careful preparatory training Mr. Gault had received in the old land enabled him to turn to great advantage the instruction received in Montreal. He left school to enter the service of a large wholesale clothing house. There is no better training for any career, business or professional, than a few years spent in the office of a large mercantile establishment. Of great practical and intellectual value is the knowledge such an experience affords of the methods of conducting a large business, its banking, accounting, buying and selling, the dealings with men and measures, the trade and commerce of the country. Mr. Gault early acquired the habit of watching the markets, studying the laws of demand and supply, of calculating forces in the commercial world. Such eminent gifts as he



possessed were not long to be used in the service and for the advantage of others. In 1854 he shook himself free from the dictation of other men and established the wholesale drygoods business, of which he was for so many years the chief controlling mind and animating force. Associated with Mr. Gault was the late Mr. J. B. Stevenson, the firm's name being Gault, Stevenson & Co. On the retirement of Mr. Stevenson, which took place a few years later, Mr. Gault admitted his brother, the late Mr. Robert L. Gault, to partnership, and the name of the firm was changed to Gault Brothers. It was not long before another change was made by the admission of another partner, his brother-in-law, Mr. Samuel Finley. The firm's name was then changed to Gault Brothers & Company, under which title it was known for many years. On the retirement of Mr. Finley in 1887, Messrs. Robert W. MacDougall and Leslie H. Gault, a nephew (son of the late M. H. Gault,

M. P.), were admitted as partners, and a little later Mr. James Rodger also entered the firm. On the 6th April, 1896, the business was incorporated as the Gault Brothers Company, Limited, the corporate members with one exception being the partners of the old firm.

It would be difficult to dissociate Mr. A. F. Gault from the great business he has built up. But his name is almost if not equally identified with one of Canada's greatest industries—the manufacture of cotton. When Mr. Gault first became interested in the business, those engaged in it were occupied in a struggle against the products of foreign countries. Under the "National Policy" many mills were

established. These in a few years began to over-produce, the result of which was most ill-advised competition. Agreements were made only to be broken. Mr. Gault was foremost in raising the industry to the high state of excellence it afterwards attained. By virtue of his force of character, assisted by a no less able associate, he was enabled to bring the different mills of the country into two or three large companies. Of these he was elected president. The duties and responsibilities of this weighty office made large demands upon his time and energy; but he was peculiarly fortunate in the choice of his associates, and shared with them his responsibilities. He was also a leading spirit in a number of our principal woollen manufactories.

It is only natural that Mr. Gault should have repeatedly been urged to enter Parliament. Two or three times had he been the choice of the Conservative party as their can-

didate for Montreal West. The mayoralty was also unanimously offered to him; but he always declined municipal and political honours. The Canadian people entertain the highest respect for able men of business. It is believed in many quarters that to be a good administrator one should have passed his life in the study and practice of business. Efficient conduct of great commercial undertakings implies industry, application, method, moral discipline, forethought, prudence, practical ability, insight into character, and power of organization—all of which are required in the men who enter public life. For his eminent business qualities and rare power of organization Mr. Gault had full play in the immense scope of his commercial enterprises. On the death of Hon. J. J. C. Abbott, in 1893, Mr. Gault was unanimously chosen to fill the resulting vacancy on the Board of the Bank of Montreal. He was also president of the Dominion Cotton Mills Co., the Canadian Coloured Cotton Mills Co., the Montreal Cotton Co., and the Trent Valley Woollen Manufacturing Co., and a director of the Liverpool, London & Globe Insurance Co., a governor of the Montreal General Hospital, a member of the Montreal Board of Trade and many other bodies. He had also been for some time a director of the Molsons Bank, the City & District Savings Bank, the Sun Life, etc.

The large part which Mr. Gault played in the Canadian business world suggests a continuous demand on his readiness. But in spite of his many and great responsibilities and their absorbing nature, he was always the master. It is because he was always so busy that he found time for the play of that large spirit of humanity which few possessed in such an eminent degree. Some years ago the clergy and laity of the Anglican Church in Montreal presented Mr. Gault with a fine portrait of himself as a token of their warm appreciation of his many princely gifts to the Church. There is hardly a parish in this diocese which does not bear evidence of his unostentatious generosity.

In the training and education of young men for the ministry of the Church, he took the deepest and most practical interest. The building formerly occupied by the Diocesan Theological College was presented to the Bishop for that purpose by Mr. Gault, who quietly supplemented his valuable gift from time to time as the requirements of the College suggested. The building proving inadequate to meet the increasing demands made upon it for accommodation, Mr. Gault in 1896 erected and endowed for the College the elaborately appointed buildings in University Street. But while princely gifts such as this claim large attention, it is in those acts of generosity and kindness of which the world makes little count that Mr. Gault perhaps best showed his character. Though an active member of our benevolent societies, his acts of charity and beneficence were not confined to these official channels. Even those who had wronged and sadly deceived him were not excluded from his forbearance and liberality. Those with whom he had been in daily contact, his immediate associates in business, and those in his employment always spoke of him with that affection and esteem which testifies more clearly than anything else to the true character of the man. Mr. Gault was ever ready to assist deserving young men in their career, and there are in this city not a few who owe their start in life to his generosity. His gracious hospitality found a fit setting in his handsome Sherbrooke Street residence, "Rokeby." In 1868 Mr. Gault married an English lady, Miss Louisa Sarah Harman, of London. The family consists of a son, Mr. Andrew Hamilton Gault (now successor in the business), and a daughter, Mrs. Percy G. R. Benson, of Taignton, Devonshire, England, both of whom, with the sorrowing mother, had been at their respected father's bedside to the last. The sympathies, not only of our citizens of every creed and station, but of the whole of Canada, are extended to his bereaved family. His death is a public loss.

THE EFFECT OF A SHIPPING SUBSIDY.

The British Consul at Philadelphia explains that the large fleet of United States sailing ships which were formerly employed in the petroleum ocean trade have been almost wholly driven out of active service by French sailing vessels. Because of the French subsidy laws as regards shipping, says the Consul, vessels under the tricolor can carry case oil to Japan, a voyage that under ordinary conditions would take from 140 to 175 days, at the ruinous rate of 12 cents per case, while previous to the passing of the French subsidy law, American vessels were getting 10 cents a case on oil to Havana, a run of not more than 10 days. It is a curious spectacle, says the Economist, this of the French taxpayer being mulcted in order to provide the great oil company with cheap freights. Wide-awake, as usual.

—In connection with the annual convention of the Furniture Dealers' Association, which will be held in Toronto from July 10 to 17, an interesting exhibition of furniture has been opened in the Main Building at Exhibition Park. The exposition is a trade affair, and is similar to those held semi-annually at New York, Chicago and Grand Rapids.

TO AID LEAD INDUSTRY.

The Finance Minister, Ottawa, gave notice, on the 6th instant, of a resolution providing for the payment of a bounty of 75 cents per 100 pounds, or \$15 a ton, on lead smelted in Canada from native ores. The sum to be paid in any fiscal year is not to exceed \$500,000, and when the standard price of pig lead in London exceeds £12 10s sterling per ton of 2,240 lbs., the bounty is to be reduced proportionately by such excess. If at the close of any year the quantity of bounty-earning lead exceeds 33,333 tons, the rate of bounty is to be reduced so as to bring the payments within the maximum of \$500,000. If the charges for transportation and treatment of lead ores in Canada are excessive, or any discrimination prevails which prevents the smelting of lead ores in Canada on fair and reasonable terms, the Government take power to pay the bounty at a reduced rate on the lead contained in ores mined in Canada and transported for treatment abroad. The bounties are to cease on 30th June, 1908. Ever since the opening of the session the silver-lead mine owners of British Columbia have made determined efforts to obtain a bounty. A deputation has remained in Ottawa and carried on a persistent lobby in favor of assistance to the industry. It is evident that their arguments have at length prevailed with the Government. The impression prevails that further aid to the iron and steel industry will shortly be announced.

—A final dividend of 25 per cent. has been declared in the estate of Holstein Bros., Arden, Ont.

WHAT CANADA BUYS—(46).

We continue publication of a list of the goods imported by our own people during the fiscal year ended 30th June, 1901, with the view of affording information to those of our friends abroad, who may be desirous of opening up or extending business in Canada. This alphabetical list, compiled from the Customs returns, is unavoidably voluminous and will probably run through the greater portion of the "Journal of Commerce" for the current year: it should prove most valuable to those

manufacturers in the United Kingdom and their representatives who would avail themselves of the advantages offered under our Differential Tariff which, it may be seen, allows one-third off the ordinary duty on goods of British manufacture exported to Canada. Any information which, alphabetically, must recur later on in our tables will be furnished meantime on application to the office of the "Canadian Journal of Commerce," Montreal. Newer returns show considerable increases:

DUTIABLE GOODS.—(Continued.)

Countries.	ARTICLES IMPORTED.			ENTERED FOR HOME CONSUMPTION.				
	—Total Imports—			General Tariff.		Preferential Tariff.		
	Quantity.	Value.	Quantity.	Value.	Duty.	Quantity.	Value.	Duty.
Leather and manufactures of—Tanners' scrap leather—								
	Lbs.	\$	Lbs.					
United States...	33,012	2,753	33,012	2,753	412.95	.....	.....	.....
Upper leather, including dongola, cordovan, kangaroo, alligator and chamois skins, or other upper leather, N.E.S.—								
Great Britain...	32,020	24,987	2,185	1,230	215.25	29,835	23,742	2,770.14
Newfoundland...	75	51	75	51	8.92	.....	.....	.....
France...	5,559	4,005	5,559	4,005	700.87	.....	.....	.....
Germany...	832	1,105	832	1,105	193.37	.....	.....	.....
United States...	229,608	204,280	225,479	202,236	35,391.79	.....	.....	.....
Total	268,094	234,428	234,130	208,627	36,510.20	29,835	23,742	2,770.14
Japanned, patent or enamelled leather and morocco leather—								
Great Britain...	660	721	130	194	48.50	530	527	87.83
France...	978	2,282	978	1,282	320.50	.....	.....	.....
Germany...	12,070	16,464	12,070	16,464	4,116.00	.....	.....	.....
United States...	21,578	23,451	21,578	23,451	5,862.75	.....	.....	.....
Total	35,286	41,918	34,756	41,391	10,347.75	530	527	87.83
Skins for morocco leather, tanned but not further manufactured—								
Great Britain...	4,000	3,042	.....	.....	.....	4,000	3,042	304.20
France...	55	58	555	664	99.60	.....	.....	.....
United States...	2,031	787	2,031	787	118.05	.....	.....	.....
Total	6,086	3,887	2,586	1,451	217.65	4,000	3,042	304.20
All other leather and skins, N.O.P.—								
Great Britain...	46,939	19,052	6,038	2,202	330.30	40,901	16,850	1,685.00
Australia...	1,162	303	.....	.....	.....	1,162	303	30.30
France...	6,180	1,477	680	871	130.65	.....	.....	.....
Germany...	3,128	4,033	3,128	4,033	604.95	.....	.....	.....
United States...	28,893	10,244	28,893	10,244	1,536.60	.....	.....	.....
Total	86,302	35,109	38,739	17,350	2,602.50	42,063	17,153	1,715.30
All other leather, dressed, waxed or glazed, etc., N.E.S.—								
Great Britain...	7,692	3,782	383	191	33.43	7,309	3,591	418.97
France...	1,025	765	1,025	765	133.87	.....	.....	.....
United States...	54,741	29,677	54,771	29,677	5,193.91	.....	.....	.....
Total	63,458	34,224	56,179	30,633	5,361.21	7,309	3,591	418.97
Manufactures of, viz.:—Boots and shoes—								
Great Britain...	.....	18,694	.....	3,790	947.50	.....	15,984	2,664.17
Hong Kong...	.....	102	.....	102	25.50	.....	.....	.....
Austria-Hungary...	.....	.....	.....	9	2.25	.....	.....	.....
China...	.....	2,584	.....	2,607	651.75	.....	.....	.....
France...	.....	600	.....	609	152.25	.....	.....	.....
Germany...	.....	472	.....	438	109.50	.....	.....	.....
Japan...	.....	6	.....	6	1.50	.....	.....	.....
Switzerland .....	.....	310	.....	310	77.50	.....	.....	.....
United States...	.....	619,996	.....	618,479	154,619.75	.....	.....	.....
Turkey...	.....	26	.....	26	6.50	.....	.....	.....
Total .....	.....	642,790	.....	626,376	156,594.00	.....	15,984	2,664.17

DUTIABLE GOODS.—(Continued.)

ARTICLES IMPORTED.

ENTERED FOR HOME CONSUMPTION.

—Total Imports—

General Tariff.

Preferential Tariff.

Countries.	Quantity.	Value.	Quantity.	Value.	Duty.	Quantity.	Value.	Duty.
Harness and saddlery, N.E.S.—								
Great Britain.....	9,390			2,032	609.60		7,358	1,471.60
France.....	213			213	63.90			
Germany.....	15			15	3.50			
United States.....	44,624			43,833	13,150.90			
Total	54,242			46,093	13,827.90		7,358	1,471.60
Leather belting—								
Great Britain.....	24,687			905	181.00		26,138	3,485.13
Germany.....	806			806	161.20			
United States.....	26,482			25,772	5,154.40			
Total	51,975			27,483	5,496.60		26,138	3,485.13
All other manufactures of leather and raw hide, not otherwise provided for—								
Great Britain.....	16,607			1,521	380.25		15,116	2,519.58
Austria-Hungary.....	490			490	122.50			
Belgium.....	16			16	4.00			
China.....	2			2	0.50			
Denmark.....	18			18	4.50			
France.....	508			508	127.00			
Germany.....	506			506	126.50			
Japan.....	3			3	0.75			
Russia.....	47			47	11.75			
Sweden and Norway.....	161			161	40.25			
Switzerland.....	5			5	1.25			
United States.....	89,862			89,715	22,428.75			
Total	108,225			92,992	23,248.00		15,116	2,519.58
Lime—								
	Brls.		Brls.			Brls.		
Great Britain.....	9	36				9	36	4.81
United States.....	19,648	14,498	19,648	14,498	2,899.60			
Total	19,657	14,534	19,648	14,498	2,899.60	9	36	4.81
Lime juice and fruit juices, fortified with or containing not more than 26 per cent. of proof spirits—								
	Gal.		Gal.			Galls.		
Great Britain.....	78	100	52	50	31.20	6		2.40
China.....	3	3	3	3	1.80			
United States.....	566	995	240	522	144.00			
Total	647	1,098	295	575	177.00	6	5	2.40
Lime juice and other fruit syrups and fruit juices, N.O.P.—								
Great Britain.....	7,459	6,521	196	225	45.00	7,552	6,469	862.61
China.....	1	6	1	6	1.20			
France.....	335	716	343	646	129.20			
United States.....	9,740	8,029	9,820	7,993	1,598.60			
Total	17,535	15,272	10,360	8,870	1,774.00	7,552	6,469	861.61
Lithographic presses and type-making accessories therefor—								
United States.....	1,500			1,500	150.00			
Lithographic stones, not engraved—								
Great Britain.....	272			69	13.80		203	27.07
Germany.....	569			569	113.80			
United States.....	7,243			7,243	1,448.60			
Total	8,084			7,881	1,579.20		203	27.07

INCREASED IMPORTS FROM UNITED STATES.

Export trade from this country to British North America, says a Washington letter, is in a more flourishing condition than ever in the history of commerce between the two countries. The Bureau of Statistics, just incorporated as a branch of the new Department of Commerce and Industries, gave out a statement to-day which shows that for the eleven months of the fiscal year 1903 the increase in exports from this country to Canada amounted to \$12,000,000 as compared with the same period last year. This is a greater increase than in any year in the history of our commerce with Canada except in 1890. The volume of exports now shipped to British North America is greater than in any preceding year.

The Bureau of Statistics groups within the term "British North America" Quebec, Ontario, Manitoba, the Northwest Territories, Nova Scotia, New Brunswick, Prince Edward Island, Newfoundland, Labrador and British Columbia. From the export point of view the important divisions of this group were Quebec and Ontario, and it is in the exports to these provinces that the largest increases are shown.

During the eleven months ending May, the total value of exports to Quebec and Ontario amounted to \$98,000,000, against \$87,000,000 during the corresponding months last year. Nova Scotia received \$7,000,000 worth of our exports compared to \$5,500,000 last year. Exports to British Columbia were \$5,500,000, compared with \$7,000,000 for the same months last year, while Newfoundland and Labrador received \$2,330,000, against a little less than \$2,000,000 for the eleven months ended May, 1902. The total exports to British North America from the United States for the full fiscal year seem likely to be about \$125,000,000, against \$112,000,000 in 1902, \$107,000,000 in 1901 and \$97,000,000 in 1900.

Not only has the growth in exports from the United States to Canada been greater in the year just ended than in any preceding year with a single exception, but that growth has been greater than to any other country except Germany. To Germany the increase in the eleven months of 1903, for which figures are now available, was \$21,000,000; to Mexico the increase was \$2,000,000, to Argentina \$1,500,000, to all of South America \$2,500,000, and to all of Africa \$4,000,000. Meantime the imports into the United States from Canada have grown, but not with equal rapidity. The total imports for the year just ended will amount to about \$55,000,000, against a total of \$48,000,000 imported from British North America in the fiscal year of 1902. Comparing 1903 with 1893, the growth will amount to about \$17,000,000, the total imports from British North America for 1893 having been about \$38,000,000, while the growth in our exports to British North America during that same period will be about \$77,000,000.

Thus the total exports to British North America from the United States are a little more than double the imports into the United States from that section, and the growth in exports between 1893 and 1903 has been twice as great as the growth in imports. The most important articles exported to British North America, and comprising the bulk of the \$125,000,000 worth of exports, in their relative order of value, were manufactures of iron and steel, coal, breadstuffs, raw cotton, cotton manufactures, agricultural implements, chemicals, lumber and manufactures of wood.

—One of the largest cider manufacturing firms of France has written to the Ontario Department of Agriculture to inquire whether it would be possible to obtain several thousand tons of apples suitable for cider-making, to be shipped in one consignment from Quebec or some other port. It would seem that there is an opportunity for some exporting firm to do a good stroke of business along this line, and anyone wishing to undertake it can get particulars by applying to the department.

GRAIN CARRYING FACILITIES.

Each day that passes makes the need more urgent for better facilities to cope with the increasing needs of Manitoba and the Northwest Territories. With this so generally understood anything tending to that end will be given every consideration by those who have the interests of Canada at heart. Every one who has given thought to the subject, says an Ottawa report, admits the urgent necessity of providing further railway accommodation as speedily as possible between Manitoba and the Territories and the east. That is the basis and the guiding motive of the Government's policy in arranging for a new transcontinental line. The wheat crop alone of Manitoba and the Territories amounted last year to 67,000,000 bushels. The prospects are that this year the output will be very largely increased, and experienced men say they expect to see the present crop quadrupled in four years. The railway facilities last year were altogether inadequate to handle the business that offered. What sort of a situation would be created if, with the rapid expansion of trade, there was a failure to provide fresh outlets? It would be an intolerable one for the settlers who wished to send out their wheat and other products by Canadian channels. The existing avenues would be able only to transact a portion of the business. The balance would further have to be stored or go south and be carried through United States territory.

The American railways appreciate the immensity of the trade that is being created in the Canadian northwest, and are reaching up for it from all directions. There are, perhaps, six or seven lines in the system that are ready to tap the northwest and bring the grain products there down to St. Paul, Minneapolis or Duluth, en route to the seaboard. Canadians cannot afford to stand by and see this trade diverted to the south. Once it has passed into the United States it would involve years of labor to recover it, and the effort might, perhaps, be futile. Under the circumstances the construction of a second transcontinental line is imperative. The conditions are such that an air line from Winnipeg to Quebec could easily compete with American railways. In the former case there would be a continuous haul by one line from Winnipeg to the seaboard. When the direction of the freight is southward from Winnipeg the hauling is done by at least three lines, each of whom has to receive its profit. There is first the haul from Winnipeg to St. Paul or Minneapolis or Duluth, next to Chicago or Buffalo, and thirdly, from either of those points to the seaboard. The advantage of cheap carriage would, therefore, be in favor of the Canadian all-rail route as against the American. The expenditure that would be made in Canada through the operation of another transcontinental line must not be ignored. The distance from Winnipeg to Quebec is perhaps 1,500 miles. From Winnipeg to the international boundary is but 60 miles. For the sake of argument the cost of operating may be put at \$1 a train mile. This would mean in the case of traffic finding its way out via the international boundary but \$60 spent in Canada. In the case of the Winnipeg-Quebec line it would be \$1,500 expended in this country.

The development of the Canadian waterways must keep pace with the development of Canadian railways. Unless this is done an increasing quantity of trade will go by way of Buffalo. Last year the Canadian railways carried but a small percentage of the grain output of the northwest. Of the balance at least 30 per cent took the rail and water route to Buffalo. The construction of the proposed line through northern Canada will relieve the congestion in the northwest and take a lot of grain that would otherwise go to Buffalo. In the comparatively short season of navigation the immense crops that will be produced in future cannot be carried out by the great lakes. A good deal must therefore find a way to the east by rail. With the shortest water and rail routes in Canadian territory there is no reason why the transportation of the products of the Canadian northwest to the seaboard should not be wholly done in either Canadian vessels or Canadian cars. A western member of Parliament mentioned an interesting fact which illustrates the importance of promptly supplying the demand for more railway accommodation. He said that last year

in Manitoba from six to eight cents per bushel more was paid for wheat when purchased in the car than when stored in the elevator. Could there be stronger testimony that better railway facilities mean better prices for the western farmer?

MR. GEO. ROWLEY OF ST. THOMAS.

We place this name at the top for reasons sufficiently plain without explanation. Quite a snug little sum of money is shown in the aggregate of this man's alleged pilferings during the past six years. In fact, many another poor fellow languishing behind the bars would have been content with the quarter of this amount, which, we are told, foots up nearly \$80,000. There are, even now, persons who grieve at the knowledge that Mr. Rowley is compelled to remain behind cruel iron bars pending his trial; yet little thought is, perhaps, given to the injured widows and orphans who to-day are fretting over what they fear may be their loss.

The private bank has caused many a private tear. To show the extent of what grief may be brought about by some of these institutions we may cite a case which happened in Wellington County, Ont., when a private bank in Guelph went under, back in the 80's. The aged mother of a cripple, seeing her poor boy would be forever helpless, laid by from her slender resources a single dollar a week for many years. This sum she deposited in the private bank, adding her mite whenever occasion offered. As the years went by she saw her accumulations growing into a sum which she proudly felt would assist in sustaining her helpless boy after she was gone. The bank collapsed. This woman was looked upon only as among hundreds whose savings were swept away.

Were the details of more recent failures of a like nature revealed a pitying tale would be told. How long will the country's laws permit such possibilities of suffering? "The poor we have always with us." But some better care should be displayed in guarding the interests of the frugal, the thrifty and the ambitious toilers who, looking ahead, arrange to lay by a trifle for "a rainy day." Many of these look upon all banks as safe depositaries, thereby showing faith in a government which does not always keep such institutions from destroying the hopes of the ambitious and thrifty poor. A St. Thomas report of the 6th instant states:—Geo. Rowley, ex-Manager of the Elgin Loan Co., was brought before His Honor Judge Ermatinger yesterday, and arraigned on three charges—forgery, theft and perjury. Crown Attorney Donahue read the detailed list of thefts contained in the charges. The list is a formidable one and included the following:—1902—Jan. 10, stealing \$2,956, money deposited. 1900—Feb. 21, theft of \$4,900, deposited. 1903—March 14, \$935 deposited. April 18, \$3,725 deposited. 1902—Dec. 9, \$1,478.14, deposited. Jan. 14, \$1,073 deposited. March 3, \$935; April 4, \$4,450; May 6, \$1,800; July 14, \$985; Aug. 30, \$700; Sept. 25, \$1,800; Oct. 4, \$4,373; Dec. 22, \$1,000. 1901—Jan. 2, \$618; May 20, \$2,350; June 17, \$500; Aug. 22, \$2,440; Oct. 30, \$2,000; Dec. 27, \$1,483. 1900—Jan. 3, \$4,400; Feb. 15, \$900; March 8, \$2,000; April 4, \$1,000; May 1, \$800; June 27, \$1,750. 1899—Jan. 3, \$218; March 7, \$400. 1898—Jan. 18, \$1,027.50; March 2, \$1,000; March 11, \$470. 1897—July 1, \$7,454.56 Oct. 10, \$5,135.24; 1896—Oct. 30, \$2,285. 1900—April 14, \$1,000. 1902—May 6, \$1,000.

Rowley is also charged with having on the 13th day of September, 1902, forged a document in connection with a bank transaction. Also with having forged a savings bank deposit receipt in the name of M. Laidlaw for \$1,500, and using the same for his own purpose. On the 30th of October, 1896, with having forged a deposit receipt in the name of Agnes E. Laidlaw for \$2,200.51 and with having used for his own purposes the said amount.

The aggregate of the stealings detailed above is about \$60,000.

He is also charged with having on the 15th of February, 1903, sworn falsely to a statement of the company's assets

and liabilities to deceive the public. On being asked to plead, Mr. Wilkett, solicitor for Mr. Rowley, entered a plea of "not guilty," and stated that he wished as speedy a trial as possible, suggesting two weeks from Monday next. The County Crown Attorney agreed, and Judge Ermatinger therefore named July 20, as the date for the trial.

Mr. Donahue remarked that the list of charges was sufficient grounds for declining to entertain bail. The court then adjourned, and the accused was removed to the county jail.

NEW SAFETY ELEVATED RAILWAY.

The Kaiser, says a Berlin cable of recent date, will open next week the only suspended electric railway in the world. It has been built between Barmen, Elberfeld, and Vohwinkel, and for part of the way it runs over the river Wupper, and for part through these three busy towns. It does not interfere with the street and road traffic, and it is cheaper than an ordinary line, as it can be slung over rivers and back streets, and the only land required is that necessary to plant the supports of the structure.

In the case of the Barmen-Elberfeld-Vohwinkel line the conclusion was arrived at that an overhead railway over the River Wupper was the only kind permissible, as an underground line would have been too costly, and there was absolutely no room for a surface railway or tramway. The question was whether the railway should be on the plan of the New York elevated railways, with the necessary girders placed in the bed of the river, or whether the suspended plan of Engineer Langen should be adopted. The latter won the day. The promoters of the new system claim that the suspended railway, in consequence of its high and light construction, does not deprive the inhabitants of the houses along which it runs of either air, light or free outlook.

The inhabitants, who have shown much artistic feeling in their architecture, do not seem to object to the carrying of the suspended line through their towns. This may be accounted for by the fact that the suspended railway is much less noisy than competing systems. The collector of the suspended railways emits no noticeable sound, and the aerial vibration from the whole structure lies, in amount, somewhere between that coming from bow and trolley systems. Besides aerial vibration, surface railways also cause vibrations of much greater energy through the earth, and these, although they are not everywhere perceived, soon develop, in unfavorably situated buildings, tremblings of the walls and floors of more annoying character than the aerial disturbance.

In respect of earth trembling, that caused by the suspended railway is very markedly less than that caused from street tramways, whose speed and carrying capacity are much less, while it is insignificant compared with that emanating from the ordinary surface heavy traffic railway. The vibrations from the suspended railway do not reach the earth foundations, except after passing through a girder and arch column; thus they are almost wholly dissipated. Since experimental trains have been running on the new line the system has been studied by an English company which has projected a similar line between London and Brighton, the cars to run at a speed of 100 miles an hour.

—The canal returns at Sault Ste. Marie for June show that during the last four weeks 4,721,608 net tons of freight were carried, as against 5,105,078 for the same period of 1902. The total carried during the month just closed through the American canal was 3,603,044 net tons, and through the Canadian 1,118,564 net tons. In 1902 the quantity carried was:—United States canal, 4,187,973; Canadian, 917,105.

DAIRY PRODUCE.

A private London circular, date June 26th., treating of the dairy produce situation, says: Butter.—This week the climatic conditions of the atmosphere in the United Kingdom and on the Continent of Europe have changed completely, and are now more like genuine summer weather than we have had this year. The demand for Canadian butter does not increase to the extent expected, largely owing to spot values in comparison with the c.i.f. quotation, leaving no margin for profit to importers on this side. The rise in price of competing butters mentioned in last report has not yet been sufficient to cause buyers to turn to the Canadian article. The amount of Canadian butter imported since 1st May this year to June 20th is only 3,346 cwts. against 19,189 cwts. for the same period last year. There is no quotable change in prices this week, "choicest" salt makes from 94s to 96s per cwt., and "finest" 90s to 92s.

The Copenhagen Official Quotation remains unchanged at 96 kroner with a quiet market in Copenhagen. The recent advances appear to have been made without sufficient justification, and the view expressed in this report a short time ago that prices would not advance much before the end of July looks like a truer estimate of both the productive and the consumptive positions.

Cheese.—The demand for Canadian cheese continues about the same, but arrivals are increasing, although there are yet no signs of any accumulation. In Canada values are uncertain, one day better the next day worse, and there are no definite indications what the market is going to do. Spot prices remain unchanged from last week. In New Zealand cheese also last week's figures are maintained. Canadian choicest is quoted at 54 to 55s; one year ago same was worth 49 to 50s.

CHEMICALS.

A private Manchester circular, date June 27th, treating of the situation, says:—As long as the Textile trades continue in their present unsatisfactory condition we cannot hope for an improvement in the demand for chemicals for the home trade, especially at this period, when consumers reduce their supplies preparatory to the 'half-year's stock-taking. Prices for many articles having fallen so considerably, some prudent buyers are covering their requirements ahead when they can do so at bottom rates. The anxiety to secure business in bleaching powders for delivery over 1904 has been even more pronounced this month in spite of the low prices. It is reported that over 70 per cent of the home contracts are already placed for next year at about £3 5s to £3 10s, whilst twelve months ago the price ruling was about £6 7s 6d per ton. This is serious for the British manufacturers, but this policy has been largely forced upon them to stop the importation of any considerable quantity of foreign make. The trusts in Germany are enabled to retain their home trade at full rates, being protected by a heavy duty, and at the same time exploit this free market to the disadvantage of British manufacturers.

During the five months ending May 3,860 tons more of bleaching materials were exported from this country, but produced less by over £30,000 than in the corresponding period of last year, equal to a fall of about 45s per ton. The demand for heavy alkali and Caustic soda remains steady. There is more disposition to purchase chlorates of potash and soda, but consumers will not be induced to pay any advance. Sulphate of copper is neglected as usual at this time of the year, but it is satisfactory to note that nearly 10,000 tons more were exported this year to end of May than in first five months of last year, but this increase in quantity has been secured at about £1 per ton reduction. There is more enquiry for acetate of Lime; prices remain without alteration. Nitrate of lead is in fair request and is firm. Consumers of bichromates are keeping themselves well supplied fearing a sudden advance from

the present exceptionally low figures, and there is a rumor that the losses entailed are bringing makers together. The demand for prussiates is moderate but prices remain unchanged. Tartaric acid maintains the advance with small supplies only obtainable for early delivery. Caustic and carbonate of potash are, if anything, slightly easier.

Manufacturers of tar products are becoming anxious, most articles being very low with no good prospects for next season. The price of pitch is the only redeeming feature and the future of this is uncertain. It is about double the price it was two years ago and consumers cannot be induced to make contracts for quantities at even considerable reductions on current rates, buyers expressing their inability to compete with coal and some are contemplating stopping their fuel works meantime. Solvent naphtha is also almost unsaleable for present delivery. Benzole is receiving more attention, several important contracts having been made for delivery over twelve months. Crude carbolic, in sympathy with crystal, is difficult to sell, but makers hold to their figures. Liquid carbolic is firmer and higher prices are expected. Creosote remains in much the same position as a month ago, consumers have good stocks and will not buy more unless offered an inducement. Buyers of sulphate of ammonia are very cautious notwithstanding that speculators are offering for forward delivery at much below makers' current rates.

Minerals.—Prices and freights being so low for iron ore, consumers are more inclined to purchase, and are covering their probable requirements for some time forward. It is satisfactory to note that notwithstanding the imports for May show a decrease of 23,000 tons, there has been nearly 120,000 tons more imported from January to end of May, 1903, as compared with the corresponding period of 1902, and the average price is within a few pence per ton of last year. The trade in brimstone is falling off; there is a decrease of 2,400 tons or over £10,500 in the imports during the five completed months of this year as compared with January-May, 1902, and the enquiry is only sluggish. In phosphate of lime there has been some good business concluded for forward delivery; no doubt consumers are wise in covering their wants well ahead at the low figures and freights now ruling. Mine owners having their order books well filled are now firmer in their ideas. Manganese is in plentiful supply and only the best qualities find a ready sale. The volume of fresh business in China clay is below the average; stocks are slightly larger, but this will no doubt be rectified as the autumn export season approaches.

TO DIVERT GRAIN TRADE.

Mr. Henry Wilding, manager of the International Mercantile Marine Association at Liverpool, arrived in Montreal recently from New York, and subsequently had conferences with agents of some leading shipping companies with regard to the organization of the fleet, which aims at forming the ocean connections with the canal and river steamers that are to bring traffic down the St. Lawrence waterways.

The object of this enterprise is, we are told, the development of the through grain traffic between the upper lakes, and the St. Lawrence ports. It is realized that with the abolition of the St. Lawrence canal tolls it is possible to handle grain in the St. Lawrence ports at a cheaper rate than it can be dealt with elsewhere, and that a large part of the traffic of the western states can now be diverted to this route. Mr. Wilding said that he does not anticipate any rate war, and that it is only a matter of time when readjustments will place the whole shipping trade upon a better basis.

—The by-law for granting the proposed Alliston, Ont., Shoe Factory a bonus of \$7,000 was carried, the vote being: For, 102; against, 41.

NORWEGIAN COD LIVER OIL.

The codfishing has closed in Norway with a total production of only 2,255 hectoliters, or the smallest on record. Reasons for the extremely light yield of oil; the influx of seals from Russian waters, which caused the fish to depart from the banks; the stormy weather, which for some time interfered seriously with fishing, and the subsequent leanness of the fish livers, due to the first mentioned cause, when the catch did begin to assume respectable proportions, have been given, in detail, heretofore, and are too well known to require further elaboration. We publish below two sets of figures, the first showing the amount of oil, in hectoliters, produced from the catch of each fishing district during the last three seasons, and the second showing the production for all of Norway during each of the eight preceding years, as compiled by the Oil, Paint and Drug Reporter:—

District.	1903.	1902.	1901.
Lofoten..	613	9,630	15,890
Outer side Lofoten..	12	1,474	2,191
Other Nordland..	43	135	148
Trondjem..	206	981	1,419
Tromsøe..	35	2,660	5,177
Nordmore..	80	589	702
Ramsdalen..	330	765	1,113
Sondmore..	412	1,996	4,952
Bergenhus..	120	125	380
Finmarken..	404	4,151	3,128
Totals..	2,255	22,506	35,100

Year.	Crop.	Year.	Crop.
1900..	33,097	1896..	24,008
1899..	35,486	1895..	19,453
1898..	26,580	1894..	24,989
1897..	35,609	1893..	23,700

Toward the end of the season the fishing improved at each station, so that the total catch was not far, if any, below that of last year, but when it is considered that about four hundred livers usually make a hectoliter of oil, whereas, this year, 1,000 and over were required, it will be seen where the fish went to. Merely for comparison, we publish below a table showing the catch and production therefrom, at the principal fishery, Lofoten, during the last eleven years:—

Year.	Fish.	Oil.
1903..	13,750,000	626
1902..	14,300,000	9,600
1901..	13,000,000	15,900
1900..	8,400,000	10,800
1899..	24,500,000	18,500
1898..	29,800,000	11,200
1897..	31,300,000	18,300
1896..	32,300,000	8,900
1895..	36,600,000	12,300
1894..	28,000,000	12,300
1893..	26,700,000	18,600

There is no demand for cod liver oil at present, but when the consuming season opens up again, prices are likely to go very high, although there seems to be an impression in some quarters that but little Norwegian oil will be used on account of the unprecedented values that are likely to rule.

Opium Crop Estimates.—As is usually the case, there is a wide difference in the estimates of various dealers in the primary markets, regarding the new opium crop, which, it is variously calculated, will probably run all the way from 3,500 to nearly 5,000 cases, although a recent cablegram stated that the outturn would be below the estimates. The only detailed figures received up to date, are from a well-known Smyrna house, and are published below. The estimate of the crop is the highest received in this market, and is dated June 12. The figures follow:—

Crop, 1903.

	Cases.	Cases.
Smyrna, Druggists' & M'n'fg..	2,750	
Constantinople, including "Soft"	1,200	
Salonica..	1,000	
		4,950

Stock, June 12.

In Smyrna, 1st and 2nd hands..	4,300
In Salonica..	200
In Constantinople..	600
	5,100
In London, Druggists' and "Soft"	900
In America..	1,000
	1,900
Total..	11,950

Another letter, direct from Salonica, places the stock there and at interior points, at about four hundred cases, which would make the total 12,150 cases against a total of 12,500 cases, estimated crop and stock, at the same time last year.

A correspondent is of the opinion that, should the above estimates prove correct, prices for opium will decline fully one shilling. This idea is based on the fact that prices last year ruled from six and one-half to seven and one-half shillings, according to quality and condition. The facts and figures set forth above were received by mail and must, of course, be subordinated to later news by cable and advices received by this method, on Wednesday, were much firmer in tone, reporting large sales. On this account, holders in this market have advanced quotations and quite a little demand developed for small lots. The market closed firm.

The amount of opium imported during month of May was considerably in excess of the quantity brought in during April and, also, that imported during May, 1902.

A TRADE OPPORTUNITY.

The shrewd business man is ever on the alert for that extra trade which circumstances may throw in the way of his obtaining provided he is both swift and determined. Under the heading A Trade Opportunity in Canada, the Chicago Drug Review of recent date says:—American manufacturers will not be slow to take advantage of the opportunity for a larger trade with Canada which the action of the Dominion authorities in imposing a surtax on imports from Germany now renders possible. While British goods enter Canada at one-third less than the ordinary tariff rates, this recent retaliatory action places upon German goods an extra duty of one-third over the normal tariff. No wonder Germany is displeased. But the advantage is distinctly in favor of the United States, for in many lines of manufacture we come into direct competition with Germany. The average normal duty on German goods imported into Canada is about 30 per cent. The surtax of one-third over is therefore 10 per cent additional, and it is this handicap, added to the further distance from the Canadian market, that the German manufacturer must now contend with.

German manufacturers imported into Canada in 1902 in which the trades represented by the Review are interested were as follows: Paints and colors, \$222,833 common window glass, \$24,003; plate glass, \$21,000; gum sizing, \$12,285; dyes, \$4,339; drugs and chemicals, \$73,138; glue, \$56,876; surgical dressings, \$1,245 proprietary medicines, \$7,000; ether and chloroform, \$4,731; mineral waters, \$19,042; brushes, \$32,378. In the largest of these items, viz., paints and colors, drugs, glue and brushes, our manufacturers are more and more proving their ability to compete with the Germans. Under the new conditions American goods ought to find an easier entry.

Our exports of paints and colors for the fiscal year ending June, 1902, were valued at \$2,096,379, and this trade is

growing rapidly; our exports of chemicals and drugs were \$12,141,011; of brushes, \$261,729. These figures seem to indicate that the United States is well able to compete with Germany in the struggle for trade supremacy in Canada, and the opportunity is now opened for a large increase in business in that section.

IMMIGRATION RETURNS.

Mr. Smart, Deputy Minister of the Interior, has compiled a statement of the arrivals of immigrants for the fiscal year ending June 30th, which places the total for the year at 124,658. This number will probably be added to slightly when the returns are completed. The showing is marvellous, both in regard to the number who have landed in Canada to become actual residents and those who have taken up lands in Manitoba and the Northwest Territories. The arrivals for the month of June are given as follows:—United States, 7,939; British Isles, 6,439; continent, 6,154. Total for June, 1903, 20,532. The statement for the twelve months ending June is as follows:—United States, 44,980; British Isles, 41,787; continent, 37,891. Total, 124,658.

The returns for 1899 gave the arrivals as follows:—United States, 11,945; British Isles, 10,660; continent, 21,938. Making a total of 44,543. In 1901 these arrivals were recorded:—United States, 17,987; British Isles, 11,810; continent, 19,352. Total, 49,149. In 1902 there arrived from the United States 26,388; British Isles, 17,259; continent, 23,732. Total, 67,379.

The total increase for 1903 over 1902 is 57,279. The increase from the United States is 70 per cent; from the British Isles 140 per cent, and from the continent 60 per cent. The homestead entries show even a greater average increase than the total arrivals, the number for the fiscal year ending June 30th running up to 31,343. In 1896 the entries numbered 1,857, in 1897 2,384, in 1898 4,848, in 1899 6,689, in 1900 7,426, in 1901 8,167, and in 1902 14,633. The increase in 1903 over 1902 was 16,710.

TOBACCO EXCISE DUTIES.

The Deputy Minister of Inland Revenue, Ottawa, interviewed recently in regard to the new excise tax imposed upon foreign raw leaf tobacco, stemmed, said: "By reference to existing regulations it will be observed that the only change brought about by the recent amendment is the imposition of a duty on stemmed leaf as distinguished from unstemmed. When the regulations were established in 1897 the quantity of stemmed leaf imported was comparatively small, but it is now found that the importation of this class of tobacco has increased to such an extent that it became necessary to establish a rate of duty for the stemmed article. The regulations referred to apply only to cases where foreign and domestic leaf tobaccos are used in combination, and in no sense to factories using solely foreign leaf. In factories using the two classes of tobacco in combination the manufactured product must be subject to the rate of duty imposed on manufactured tobacco, the product of the domestic leaf. This is necessary in order that no higher rate of duty be imposed on the Canadian article than is provided by the act. As the product of the foreign raw leaf is subject to a higher duty than that of the domestic, and as the manufactured product of the two classes of tobacco is only assessed at the rate fixed for the domestic, it is necessary that an additional duty should be imposed on the quantity of foreign raw leaf so used in combination to compensate for the deficiency collectible on the manufactured product. It was on this principle that the original regulations were based. The difference between the rate of 10 cents per pound on unstemmed tobacco and 14 cents per pound on stemmed tobacco was for the purpose of causing the stemming of the tobacco to be per-

formed in this country by Canadian labor. The difference between the additional duty of 20 and 28 cents per pound, respectively, has precisely the same object in view."

COMMERCIAL FAILURES FOR PAST SIX MONTHS.

Insolvency returns from the whole of Canada for the six months ending June 30, were most satisfactory—in number 492, compared with 610 last year and still more in most earlier years, while liabilities of \$3,395,637 were much lighter than the \$5,739,451 in 1902, and an average of over five millions for the preceding five years. Manufacturing failures numbered 107, with liabilities of \$1,045,843, against 109 last year for \$1,281,866. There were 375 trading failures, with liabilities of \$2,227,691, against 491 for \$4,055,548 a year ago, and other commercial defaults were 10 for \$122,103, compared with 10 for \$402,037. The only unfavorable comparison was made by banking defaults, owing to two large suspensions in Ontario.

Provinces.	No.	Assets.	Liabilities.
Ontario..	207	\$865,194	\$1,272,394
Quebec..	180	812,893	1,297,409
British Columbia..	30	153,100	149,450
Nova Scotia..	44	143,800	374,700
Manitoba..	14	31,800	42,000
New Brunswick..	11	70,450	177,684
P. E. Island..	6	33,500	82,000
Total..	482	2,110,737	\$3,395,637
" 1902..	610	4,132,530	5,739,451
Newfoundland..	6	26,400	61,500
" 1902..	4	4,500	14,500

QUEBEC TO WINNIPEG.

The following resolution was unanimously adopted at a recent special meeting of the council of the Quebec Board of Trade: Resolved, that the Quebec Board of Trade having received a resolution of the Toronto Board of Trade favoring the construction by the Dominion Government of a railway from Quebec to Winnipeg as a public work, with the privilege of running rights over the same to all railways, desires again to place on record its approval of the proposed trans-Canadian Railway, which recent surveys have proved to offer the shortest and best route between the Atlantic and the Pacific, and earnestly hopes that the Dominion Government may yet see fit to grant such aid as will ensure its early construction. But should the Government prefer to build a railway as a public work from Quebec to Winnipeg, be it further resolved that this board would approve of so doing, provided the line will pass near the source of the St. Maurice, north of the height of land and north of Lake Winnipeg to a connection with the Canadian Northern Railway on the Saskatchewan, with a branch from the Albany river to the C. N. R. at Winnipeg, being about the same location as that proposed for the transcontinental. And this board is of the opinion that such line of railway located far enough north would not only greatly cheapen the existing freight rates from the northwest on account of its level character, but would develop the clay belts of Quebec and Ontario north of the height of land, would benefit Canadian seaports exclusively, and would be a safeguard to the country from a military point of view, and that copies of this resolution be forwarded by the secretary to the Premier and Minister of Railways, and to the members of the House of Commons representing this city and district.

—London Clearing House.—Total for month ending June 30, 1903, clearings, \$3,639,068.

Telegrams: "SOLIDITY, NORTHAMPTON."

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ONTARIO'S IRON WEALTH.

The iron outlook in Ontario is very promising, according to a report by Prof. W. G. Miller, Provincial Geologist, after an extended inspection trip through northwestern Ontario. "There is no doubt," said he, "that we have ranges similar to those which have been proved to be very good on the south shore of Lake Superior in Michigan and Minnesota. The Temagami range is promising and very similar to the Vermillion of Minnesota. We have a great many ranges which have been but slightly prospected. We know where they are, but they have not been gone into, and we cannot explore these out-of-the-way ranges for want of transportation facilities. This is the case with the Temagami range, but as soon as the new railway is built to the Northeast Arm this fall that difficulty will be overcome. There are six diamond drills at work now on iron properties in the vicinity of Port Arthur, both east and west. Work on the two ranges along the Canadian Northern is continuing actively, but I think it would be more so if the railways up there were not so busy with other traffic and consequently independent towards the mining industry. The Canadian Northern expects to put on a daily through train service shortly between Port Arthur and Winnipeg. Work at the Helen Mine at Michipicoten is being continued, ore being shipped from the lower levels. Last year a "Soo" company mined 355,000 tons there, I am told, and altogether they must have taken so far 800,000 tons of iron ore from that mine. Mr. J. Walter Wells, late Provincial Assayer, is in charge of the laboratory and sorting plant at the Helen. The Loon Lake Iron Co., recently incorporated with \$3,000,000 capital, are operating 25 miles north of Sault St. Marie, along the Algoma Central, on what was formerly the Breitung Mine. Prospecting is also being done on the Flying Post range north of Biscotasing.

CROP REPORT.

Canada certainly occupies an enviable position to-day among the producing countries of the world. Her enormous crops are calling people to her side from all climes, and her ponderous industrial undertakings are being nowhere surpassed. With smiling plenty and prospects of overflowing granaries in a few weeks more she is forging ahead with all the quiet determination characteristic of the possessor of ample means.

A Winnipeg report of recent date reads:—Bright prospects is the general expression of the crop report issued to-day by the Canadian Pacific Railway for the central division. In nearly all the localities good heavy showers are reported, and a consequent improvement in the appearance of the grain growing is marked. The rains seem to have been general. In no instance is there any indication that there will be anything else but a banner crop this year. The report, although worded in commonplace phraseology, bubbles over with promises of prosperity. All along the main line rains are reported. In some places they are designated "very heavy." All crops are given as "excellent" and "very promising." Along the Prince Albert branch, Rosthern is the only locality requiring more moisture. All other points report the situation good. The same applies to the Minnedosa and Yorktown branch. On the LaRiviere section rain is needed at Marden, Manitou, Darlington, Thornhill and Roseglen. In the Napinka section the wheat is reported to be heading out in places, and at Napinka it is two to three feet high. Rain is required, but a majority of places report an excellent showing. In all the Souris section rains are good, and the eastern section reports sufficient moisture and no damage. In the miscellaneous reports only one place presents a report that is not a good showing, and that is Dominion City, where the lack of rain has caused to crop to suffer.

TELEGRAMS: RIBOTINE, LEICESTER.

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INCREASED NOTE ISSUE.

The Minister of Finance, Ottawa, gave notice of a resolution giving the Government power to increase the issue of Dominion notes from \$20,000,000 to \$30,000,000, with a reserve in gold or debentures of 25 per cent, guaranteed by the Imperial Government. For all notes issued in excess of \$20,000,000 the Government hold dollar for dollar in gold. The same will apply to all notes in excess of \$30,000,000. The present issue of Dominion notes, \$15,000,000, is unsecured, and rests upon the general credit of the country, and the reserve of \$5,000,000 is protected by a deposit of gold. Under the proposed amendment the increased notes will amount to \$22,500,000, and the reserve to \$7,500,000. The latter sum is to be applied to the creation of a gold reserve of 10 per cent for the protection of deposits in the Government Savings Bank, amounting to about \$60,000,000. Six millions out of the \$7,500,000 will be devoted to this purpose. In the event of the amount held as security for the redemption of Dominion notes not being sufficient to pay the Dominion notes presented for redemption, or should the amount so held be reduced below the required amount, it is proposed to authorize the Dominion Government to raise a loan to make good the deficiency.

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GEOLOGICAL HISTORY OF THE GREAT LAKES.

Some strange conclusions are drawn by Mr. G. K. Nicols, of the U. S. Geological Survey, regarding the geological history of the great lakes in the annual report of the Smithsonian Institute:

The history of the great lakes, he states, practically begins with the melting of the Pleistocene ice sheet. They may have existed before the invasion of the ice, if so the drainage system is unknown. The ice came from the north and northeast, and, spreading over the whole Laurentian basin, invaded the drainage districts of the Mississippi, Ohio, Susquehanna and Hudson. During its wanderings there was a long period when the waters were ponded between the ice and the uplands south of the Laurentian basin, forming a series of glacial lakes whose outlets were southward through various low passes. A great stream from the Erie basin crossed the divide at Fort Wayne to the Wabash River. A river of the magnitude of the Niagara afterwards flowed from the Michigan basin across the divide at Chicago to the Illinois river, and still later the outlet was from the Ontario basin across the divide at Rome to the Mohawk valley.

The positions of the glacial lakes are also marked by shore lines, consisting of terraces, cliffs and ridges, the strands and splits formed by their waves. Several of these shore lines have been traced for hundreds of miles, and wherever they are thoroughly studied it is found that they no longer lie level, but have gentle slopes toward the south and southwest. Formed at the edges of water surfaces, they must originally have been level, and their present lack of horizontality is due to unequal uplift of the low land. The region has been tilted toward the southwest in grades ranging from a few inches to three or four feet to the mile. The epoch of glacial lakes, or lakes partly bounded by ice, ended with the disappearance of the ice field, and there remained only lakes of the modern type wholly surrounded by land. These were formed one at a time, and the first to appear was the Erie. It was much smaller than the modern lake; in fact, only about one-sixth in size. The next great lake to be released from the do-

mination of the ice was probably Ontario. Before the Ontario valley held a land-bound lake it was occupied by a gulf of the ocean. In the extreme northeast, in the vicinity of the Thousand Islands, the marine shores are nearly 200 feet above the present water level, but they descend southward and westward, and toward the western end of the lake must be submerged several hundred feet. This condition was of short duration and the rising land soon divided the waters, establishing Lake Ontario as an independent water body.

There is some reason to think that the upper lakes, Huron, Michigan and Superior, were at first open to the sea so as to constitute a gulf, but the evidence is not so full as could be desired. They were at first a single lake instead of three, and the outlet, instead of being southward from Lake Huron, was northeastward from Georgian Bay, the outlet river following the valleys of the Mattawa and Ottawa to the St. Lawrence. Extensive studies of its shore line have been made. This line, called the Nipissing shore line, is not wholly submerged like the old shores of lakes Erie and Ontario, but lies chiefly above the present water surfaces. It has been recognized at many points about Lake Superior and the northern parts of lakes Huron and Michigan, and measurements of its height show that its plane has a remarkably uniform dip at seven inches per mile in a south-southwesterly direction.

The lake history is characterized by a progressive change in the attitude of the land, the northern and northeastern portions of the regions becoming higher, so as to turn the waters more and more toward the southwest. The latest change from Lake Nipissing to Lakes Superior, Huron and Michigan, involving an uplift at the north of more than 100 feet, has taken place within so short a period that we are naturally led to inquire whether it has yet ceased. It is not probable that the land is still rising at the north and the lakes are still encroaching on their northern shores. J. W. Spencer, an active explorer of the shore lines of the glacial lakes, is of the opinion that the movements are not complete, and predicts that they will result in the restoration of the Chicago outlet of Lake Michigan and the drying of Niagara.

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The Colonial Legging—Front View.



The Colonial Legging—Back View.

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These slow changes of mean water level are concealed from ordinary observation by the more rapid and impressive changes due to variations of volume, but they are worthy of consideration in the planning of engineering works of a permanent character, and there is at least one place where their influence is of moment to a large community. The city of Chicago is built on a smooth plane little above the high-water level of Lake Michigan. Every decade the mean level of the water is an inch higher, and the margin of safety is so narrow that inches are valuable. Already the older part of the city has lifted itself several feet to secure better drainage, and the time will surely come when other measures for protection are imperatively demanded.

Looking to the more distant future we may estimate the date at which the geographical revolution prophesied by Spencer will occur. Near Chicago is an old channel made by the outlet of a glacial lake. The bed of the channel at the summit of the pass is about eight feet above the mean level of Lake Michigan and five feet above the highest level. In 500 or 600 years (assuming the estimated rate of tilting) high stages of the lake will reach the pass, and the artificial discharge by canal will be supplemented by an intermittent natural discharge. In 1,000 years the discharge will occur at ordinary lake stages and after 1,500 years it will be continuous. In about 2,000 years the discharge from Lake Michigan-Huron-Erie, which will then have the same level, will be equally divided between the western outlet at Chicago and the eastern at Buffalo. In 2,500

years the Niagara River will be an intermittent stream and in 3,000 years its waters will have been diverted to the Chicago outlet—the Illinois river, the Mississippi river and the Gulf of Mexico.

IMPROVEMENT IS THE WORD.

A gigantic propaganda to improve the methods of house-keeping, sanitation, dairying, etc., on the farms of Ontario began Thursday, says the Globe, under the auspices of the Farmer's Institutes Branch of the Department of Agriculture. Sixteen young ladies started out to hold 300 meetings in connection with the women's institutes. The meetings are embraced in eight circuits, and it will be the first week in August before they are through. Two meetings will be held at each point visited, one in the afternoon, consisting largely of demonstrations, and one in the evening, when the farmers' wives and daughters will be addressed on foods, fruits, hygiene, care and management of the home, dairying, and kindred topics. This is the first time this work has been undertaken in Ontario on a large scale, but the success of the women's institutes has encouraged Superintendent Creelman to extend the field, and, in fact, the location of these meetings is in each case in compliance with a request. There are 5,000 paid up members of the women's institutes now, and last winter 20,000 people at-

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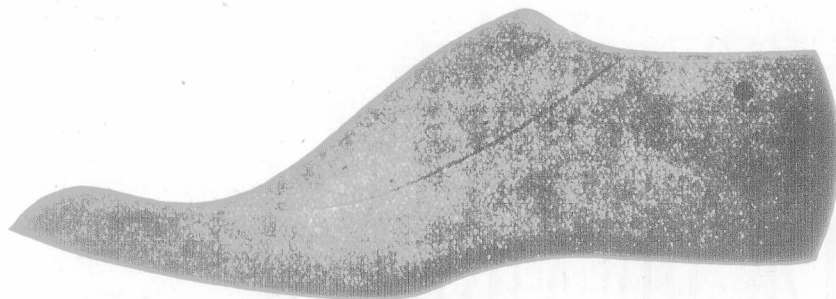
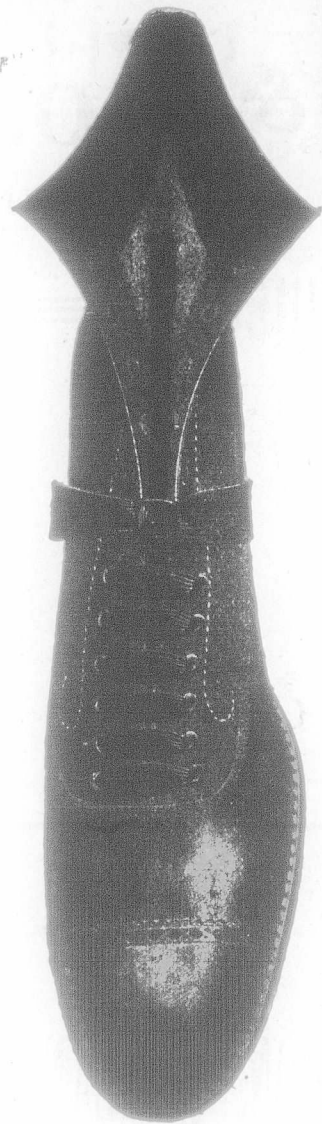
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OFFICE AND WORKS, Northampton, England

tended their meetings. This series is extra, and will not interfere with those regularly held in the winter months.

THE NORTHWESTERN U. S. WHEAT CROP.

While it is too early to attempt estimates on this year's Northwestern U. S. wheat crop, says a Duluth writer, a few comparisons might be interesting. The Government estimated last year's wheat crop as follows:

	Acres.	Bushels.
Minnesota.....	5,738,000	79,752,000
North Dakota.....	3,954,000	62,872,000
South Dakota.....	3,604,000	43,973,000
Total.....	13,396,000	186,597,000

A figure not far from right, although some wheat low on area. The present year's area, using June estimates, is about 13½ million acres, divided as follows:

	Acres.
Minnesota.....	5,500,000
North Dakota.....	4,400,000
South Dakota.....	3,500,000
Total.....	13,400,000

On July 1st of last year the condition in Minnesota was 90, North Dakota 96, South Dakota 94, and by harvest time,

conditions had declined respectively to 81, 94, and 93, an average of 92.65, suggesting that a perfect crop in the Northwest from 13½ million acres could reach 200,000,000 bushels.

In 1898, from 14,200,000 acres, it was generally agreed that the crop was not far from 215,000,000 bushels. The present situation approximates very closely that of 1900, only with a smaller area. The Commercial Record figured area that year at 14,100,000 acres, and H. V. Jones figured 14,600,000 acres.

The following year estimates on the crop of 1900 varied from 120,000,000, that of the Commercial Record, and 135,000,000, that of H. V. Jones; but it is probable that Jones' estimate did not make allowance for wheat carried forward from 1898 and 1899 crops and moved during 1900, so that it is fair to assume the figures somewhere between the two, say, 130,000,000 bushels, or an average of 9 bushels from the area seeded.

Of course, the principal loss was in North Dakota, where the average outturn did not exceed 3 to 3½ bushels. In view of the above comparisons, the forthcoming July report from Washington will furnish some light on the probable crop for 1903. All private estimates of condition are compiled on a different basis than the Washington figures, but it is difficult to see how they can get around dropping conditions 10 points at least, and even more in North Dakota. In fact, it would not be surprising if the average did not show over 85, and this would suggest a crop of about 160,000,000 to 170,000,000 bushels. Possibly this might even now be regarded as maximum probabilities.

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EQUAL TO CROP DEMANDS.

General Manager McNicoll, of the C. P. R., back at headquarters after a thorough inspection of the C.P.R. system, expressed himself as highly satisfied with the results of his inspection. Regarding the company's capacity for handling the present and prospective crops of the North-West, Mr. McNicoll said the company's existing system was equal to dealing with many times the present output. It was too soon to make any announcement regarding harvest excursions. A vast amount of labor had gone into the North-West this year, but not more than the country could absorb. Regarding the crop, the general opinion at present was that the crop would be larger than that of last year's, but not so much larger as the increased acreage under crop might lead one to expect.

Regarding the report from Winnipeg that the projected C. P. R. line from Darlingford south-westerly to Kaleida would be immediately constructed, as also that from Lauder running to Arthur, Sir Thomas Shaughnessy said:—"It is our intention to make it easier for some of the farmers living south of Darlingford to reach their market, and, with that object in view, a survey is being made. Construction is not yet commenced. In regard to the Lauder

line, we were so crowded with work that we had to select the lines which were most needed to be done first. The Lauder line did not come in that category, and it will be essential to carry it over for another season at any rate."

SURVEYING IN THE NORTH.

The men being sent north to survey the fifty odd new townships in New Ontario, says a Toronto letter, are leaving their respective headquarters, and some are in the field. There are twenty-four parties, each comprising from twelve to twenty men. For this work the Legislature voted \$100,000 during the session just closed. Seven of the new townships will be surveyed in the Rainy River District, several north of Port Arthur, four between Lake Temiskaming and the height of land, but the majority, about thirty-five, or over 800,000 acres, will be beyond the height of land in the great clay belt.

This is the first organized invasion of the clay belt, and, though primarily projected to meet the immediate demand for land from the veterans and other applicants, it will

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fit in admirably with the expected development of that region by the Grand Trunk Pacific Railway, and pave the way for the extension of the Temiskaming Railway, now being built northward from North Bay. The surveyors will be absent until late in October, and no reports are expected from them prior to their return.

AID FOR STEEL INDUSTRY.

The Minister of Finance at Ottawa has given notice that on Monday next in committee of the whole, he will move the following resolution: "That it is expedient to enact as follows:—1. The Governor-in-Council may authorize payment of the following bounties on the under-mentioned articles manufactured in Canada from steel produced in Canada from ingredients of which not less than 50 per cent. of the weight thereof consists of pig iron made in Canada. That is to say:

(A) On rolled, round wire rods not over $\frac{3}{8}$ inches in diameter, when sold to wire manufacturers for use in making wire in their own factories in Canada, a bounty of \$6 per ton.—(B) All rolled angles, tees, channels, beams, joists, girders, or bridge building or structural rolled sections and on other rolled shapes not round, oval, square or flat, weighing not less than 35 pounds per lineal yard, and also on flat eye bar blanks, when sold for consumption in Canada, a bounty of \$3 per ton.—(C) On rolled plates not less than 30 inches in width and not less than $\frac{1}{4}$ -inch in thickness, when sold for consumption in Canada for manufacturing purposes, for which such plates are usually required and not to include plates to be sheared into plates of less width, also a bounty of \$3 per ton.

2. The Governor-in-Council may make resolutions to carry out the intention of the foregoing section.—3. That chapter 8, of the statutes of 1899, be so amended as to provide that the bounty on steel and iron authorized by chapter 6, of

the statutes of 1897, shall be continued until the 30th of June, 1907, and that the rates of such bounties shall be as follows:—

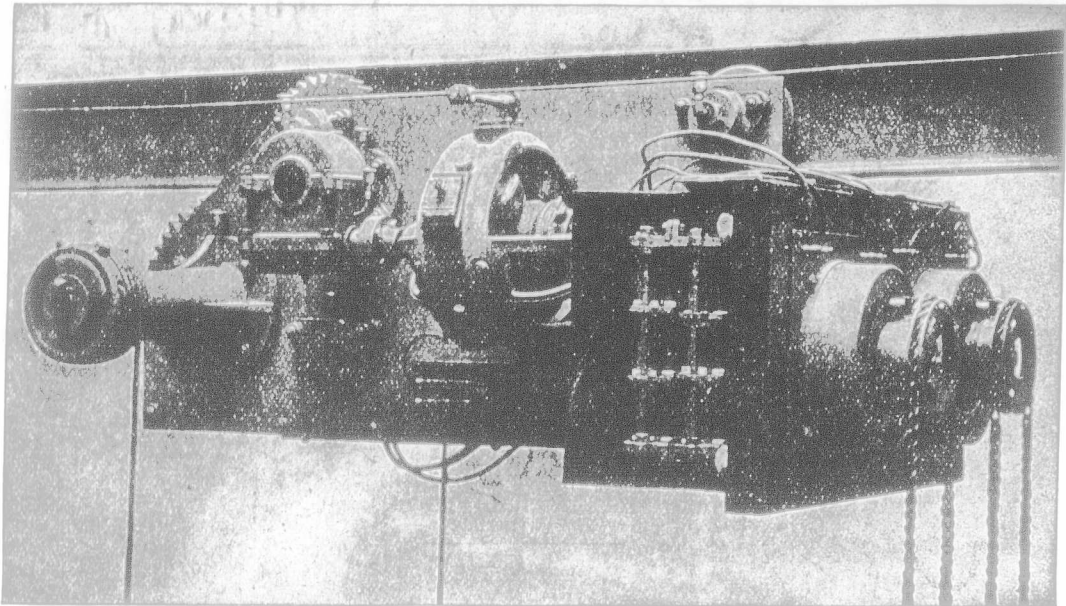
(A) From the 1st of July, 1903, to June 30, 1904, both inclusive, shall be 90 per cent. of the amount fixed by chapter 6, of the statutes of 1897.—(B) From July 1st, 1904, to June 30, 1905, both inclusive, the bounty shall be 75 per cent. of the amount fixed by the said chapter.—(C) From July 1st, 1905, to June 30, 1906, both inclusive, the bounty shall be 55 per cent. of the amount fixed by the said chapter.—(D) From July 1st, 1906, to June 30, 1907, both inclusive, the bounty shall be 35 per cent. of the amount fixed by the said chapter.

The bounty provided by chapter 6 of the statutes of 1897 was:—On steel ingots manufactured from ingredients of which not less than 50 per cent. of the weight thereof consists of pig iron made in Canada, a bounty of three dollars per ton; On puddled iron bars manufactured from pig iron made in Canada, a bounty of three dollars per ton. On pig iron manufactured from ore, a bounty of three dollars per ton on the proportion produced from Canadian ore, and two dollars per ton on the proportion produced from foreign ore.

According to Mr. Fielding's proposal the bounty to be paid in future will, therefore, be as follows, as compared with those provided for in the act of 1899, which is amended:

	New.	Former.
From July 1, 1903, to June 30, 1904...	\$2.70	\$2.25
From July 1, 1904, to June 30, 1905...	2.25	1.65
From July 1, 1905, to June 30, 1906...	1.65	1.05
From July 1, 1906, to June 30, 1907...	1.05	0.60

It was not considered likely that the government would be willing to have it admitted that the efforts of such a gigantic Canadian enterprise, on the part of so influential a body of business men, would not prove a success.



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FINANCIAL.

Montreal, Thursday Evening, July 9, 1903.

The dog-days are on us, so that even the ever-fascinating affairs of finance, fascinating, that is, when profits are rolling in, have little interest. The market is wiring like its customers. A minor matter but significant is the retirement of Mr. Baillie, general manager of the Metropolitan Bank, and appointment of Mr. W. D. Ross as his successor. Before its first year's course has run this bank has changed its President and its General Manager. Such changes at so early a stage indicate such immaturity of organization and undue haste in making appointments as are calculated to weaken confidence, more especially when the chief executive officer is now a cleric who has no standing as a man of business. The Sydney iron and steel enterprises have been aided by the directors taking up a large issue of bonds and by the Government announcing that bounties will be given upon certain leading lines of iron and steel manufactures, such as wire, construction steel, and plates. This is a new and very questionable feature in the bounty system, and is a very poor substitute for duties. However, the Dominion Iron and Steel Company seems to have a "pull" with the Government, so probably, if the bounties fall to improve their prospects there will be Customs duties imposed in their interest and the general interests of iron and steel manufacturers in Canada. The Government has also proposed to bonus the lead miners, who do not care for this, as the only thing that can help them is the control of the Canadian market. As harvest approaches its prospects are brighter, and this is creating a more buoyant feeling, which is felt in the stock market. The rise going on could soon be checked and reversed, so caution is very timely. Heavy sales of Dominion Coal at 105½ to 106½ have been the principal feature. Dom. Iron has gone to 21¼, prfd. 58½; Twin City, 99¾; Richelieu 94¾; Toronto St., 103¾. Bank of Montreal 250¼; Quebec

117½; Merchants 159¾; B. N. A. 138. Consols 92¾. Paris, exchange on London 25f 12½c. Berlin 20m 38¾pf. Sterling exchange, 60's, 8¾; 3 days' sight 9¼. Call loan money 5 to 5½ per cent.

The following is a comparative table of stocks for week ending July 9, supplied by Charles Meredith & Co., Stock Brokers, Montreal:

Banks.	Shares.	Average same date 1902.	
	sold.	Hig'st	Low'st.
Montreal	36	250¼	250
Do. new	10	249	249

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Gent's Fancy Knitted Waistcoats

AND
Footless Golf Hose

Are our present Specialities.

On receipt of 2½ dollars from Bona-fide Buyers, we will send a Sample Waistcoat and pair of Hose to show our make of goods, and will also include free of charge, full range of other patterns to order from. It will pay you to do this.

JAMES PERCIVAL & COMPANY,

Rolleston St.,
LEICESTER, England.

Specialties:
Football Boots,
Cycling Shoes,
Rubber Heeled
Ward Shoes,
Children's Cheap
Oxford
and 2-Bar Shoes.



All Shipping Orders Receive Prompt Attention.

Manufactured under the New Canadian Tariff.

Toronto	30	232½	230	239
British N. America	17	138	137¼	...
Merchants	88	160	159¾	150
Commerce	7	159¾	159¾	...
Quebec	44	117½	117½	...

Miscellaneous.

Canadian Pacific Railway Co.	1556	125½	123	135
Montreal Street Railway	1426	249	238¾	274
Do. Power Co.	5804	8¼	80½	100½
Toronto Street Railway	717	103¾	99¾	118½
Ditto. new	12	103	100	...
Halifax Street Railway	125	95	95	103½
Toledo Railway	455	27	26	...
Twin City Transit	5536	101¼	97¼	119½
Richelieu & Ont. Nav. Co.	2024	95¾	89¾	110
Bell Telephone	70	158½	156	164
Montreal Cotton	9	126	125	125
Dominion Cotton	25	43¼	43¼	56
North Star	500	12	12	...
Dom. Coal, common	5712	109	98	132½
Do. pref.	15	115	115	114
Switch, common	132	69	65¼	...

Do. pref.	48	99	98	...
Ogilvie, pref.	50	125	125	114¾
Detroit United Elec. Ry.	1220	74¾	73½	77
Dom. Iron & Steel, common	4500	22	16¾	52¾
Ditto. pfd.	1214	60	58	93
Nova Scotia, common	945	99½	98	105
Ditto. pfd.	1	133¼	133¼	...

Bonds.

Montreal Street Ry.	5900	105	103	107
Nova Scotia	4000	111	111	...
Laurentide Pulp	2000	100	100	...
Dom. Iron & Steel	167000	76	73½	90¼

—Ottawa Clearing House.—Total for week ending July 2, 1903, clearings, \$1,652,358.28; corresponding week last year, \$1,431,834.19.

—London Clearing House.—Total for week ending July 2, 1902, clearings, \$642,341.

Codes: A.B.C., Engineering.

Cable Address: "BRAULIK," London

G. BRAULIK,

217 & 218 Upper Thames St.,
LONDON, Eng.

115 Bath Street, GLASGOW, Scotland.
And 39 Pitt Street, SYDNEY, N.S.W.

The Best and Cheapest House for all

ELECTRICAL SUPPLIES,

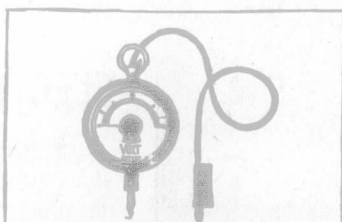


PATENT COUPLINGS FOR ARC LAMPS.



No. 19 HIGH VOLTAGE.

BELLS,
INDICATORS,
TELEPHONES,
ARC LAMPS,
(English Manufacture.)
INCANDESCENT LAMPS,
"The London Standard."
(Very special prices quoted for contracts.)
CARBONS,
VOLT & AMPERE METERS,
MOTORS & DYNAMOS.



Pocket "Bees" Volt and Ammeters.
Ask for List No. 17 for Volt and Ammeters of every description.

Switches, Switchboards, Cut-Outs and all Lighting Accessories, Wires and Cables

STANDARDS,
BRACKETS,
ELECTROLIERS.

Special terms to Canadian Houses under the New Tariff Regulations.

Correspondence respecting Agencies is invited from well established houses in the Dominion.

The New "FLAME" Arc Lamps a Speciality.

E. ANDREWS & Co.ESTB'D
1820.

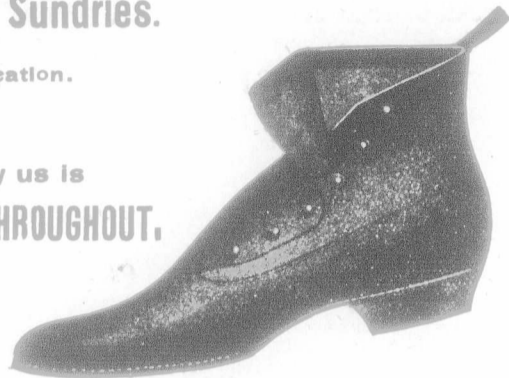
Boots, Uppers, Leggings, Leather, Mer-
cery, Grindery and all Trade Sundries.

Our Price List Mailed Free on Application.

OUR BOOT GUARANTEE

EVERY Boot & Shoe Listed by us is
GUARANTEED SOLID LEATHER THROUGHOUT.

And to have Whole
**VAMPS THROUGH
TO TOE.**



Honest Goods. Rockbottom Prices. Personal Attention.

SPECIAL ATTENTION GIVEN TO SHIPPING ORDERS

178 Whitechapel Road & East Mount St.,

LONDON, ENG.

Special terms for Canadians, under the New Preferential Tariff.

MONTREAL WHOLESALE MARKETS.

Thursday Evening, July 9, 1903.

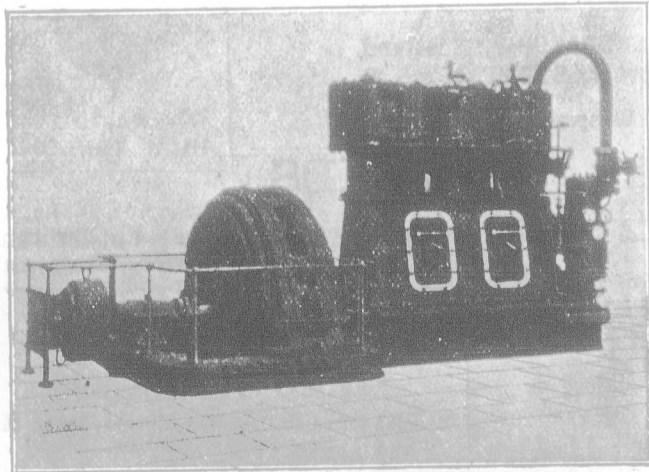
The extreme heat at present prevailing will but further assist growth, following plenty rain. It will increase the sale of summer fabrics, increase the needs of excursion supplies and increase the sale of excursion tickets. The great wheat crop in Manitoba and the Northwest is giving more assurance, as the days go by, of a bountiful yield, while hay and general crops in the older provinces have made wonderful progress of late. The market shows but few changes. Wheat is dearer. Dairy produce is slightly lower. Hardware is steady, groceries likewise. Leather is in good demand. Drygoods are moving well, aided by the higher prices of raw materials.

BUTTER.—Very little change in the movement of the market. The English market continues lower than ruling prices here and sales were unusually light. Towards close there was a better feeling existing and several large sales are reported, the greater part of which goes into cold storage for fall and winter shipment. Finest Eastern

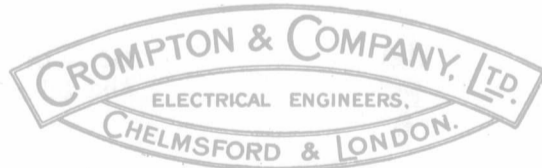
creamery offered at 18¾ to 19c, but buyers' views are 18¼ to 18½c. No sale for Western, the article not being in demand. In dairy there is little business passing, the only sales being in a local way for jobbing and retail trade. Prices rule at 15½ to 16c. Receipts are quite large and stocks are accumulating quickly, being reported considerably heavier than at same date last year.

Cheese.—Very quiet market, buyers holding off in expectation of lower prices; but for the moment it looks as though prices had touched bottom as orders on spot today are showing considerable of an increase, and holders are somewhat firmer in their views. Quebec cheese brings 9¼ to 9¾c; Western 9% to 9¼c.

Eggs.—Dealers continue to report a firm market, the supply being not more than equal to demand. Consumption is quite large for this season, there appearing to be little or no stock in the hands of commission merchants. Prices on fresh gathered new receipts rule at 14½c and it is difficult to buy under this, although some claim best marks at 14¼c. We hear of no further business in held fresh or pickled for fall or winter export. Holders' views con-



CROMPTON 350 KILOWATT 3-PHASE ALTERNATOR
Supplied to the Bloemfontein Corporation.



ENGLAND.

MANUFACTURERS OF

ELECTRIC GENERATORS & MOTORS

Continuous,
Single-Phase, and
Polyphase

For Lighting
and
Power Transmission.

We have a quarter of a Century's reputation to maintain, and our Machines contain nothing but the best of everything.

Let us know your requirements. We do the rest

Britten & Bannister,

385 HACKNEY ROAD, - - LONDON, ENGLAND.

*Export Manufacturers of Ladies' and Children's High Class
Boots and Shoes for Walking and Dress Wear.*

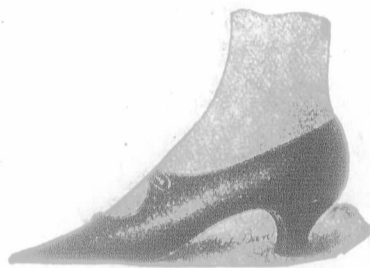
ARTISTIC and REGISTERED

The
Queen

The "Victoria."



DESIGNS.



1 Bar Louis.

Alexandra.

SEND FOR OUR

ILLUSTRATED PRICE LIST.

SUPERIOR to American Goods, under New Canadian Tariff, 33½ per cent cheaper.

tinue in excess of those of English buyers, and the result is little or no business on export lines.

FLOUR AND FEED.—The market is very strong, leading millers reporting that if the present advanced price of wheat keeps up flour and other by-products must go higher. At present there is a good demand for both, with prices unchanged from those of last week. The prospects for the growing wheat crop throughout Canada are most assuring for a yield at least equalling that of last year in production per acre. The hay crop is being cut throughout Quebec province, and while short in growth, is very thick and heavy, which largely makes up for length, besides being sweeter and of better quality. A fairly active trade was reported in baled hay, but the market is easy at the decline in prices. We quote: No. 1, \$13 to \$13.50; No. 2, \$12 to \$12.50; clover, mixed, \$10 to \$10.50; and clover \$8.50 to \$9 per ton, in car lots. Winnipeg closing prices of No. 1 hard Manitoba wheat 82c; No. 1 northern, 80½c, ex store, July delivery.

GREEN FRUITS, ETC.—Lemons and oranges are in brisk demand, owing to the very hot weather. Prices hold steady. Cherries and currants are plentiful and cheap: Prospects are good for a heavy crop of peaches and plums, and apples will be a good crop. Pears in some sections are reported not so good as last year. Strawberries have been very heavy and the market has fortunately been able to care for them. Quotations—Oranges, Sorrento, 300 size compartment cases, \$3.25; Messinas, ovals, 100 size \$2.35, do. 80 size, \$2.25; lemons, extra fancy 300 size Messina seedless, \$3.75; fancy 300 size Messinas, \$3.00; fancy 300 size Messinas \$2.50; choice 300 Messinas \$2.75; choice 360 Messinas \$2.25; Figs, 5 crown, 18 lbs. to box, 13½c lb; bananas, Jamaica, \$1.85 to \$2.25; tomatoes, Florida, 6 basket crates, \$3.00; Tennessee ditto, 4 basket crate, \$1.10; dates, new golden, 6c lb.; 1-lb pkgs., 6½c; evaporated fruits, apples, 50 lb. boxes, 6¼ to 7c; Calif. apricots, 25 lb. boxes, 12c; California pears 25 lb. boxes, 13c; California peaches, 25 lb. boxes, 9½c; do. prunes, 40-50, 9c; do., 50-60, 8c; nuts, new Grenoble walnuts 13c; Taragona almonds 13c; Sicily filbers, 9c; Jumbo pecans 16c; large pecans 13c; peanuts "Bon Ton" roasted, 10½c; Sun, 9½c; "G" 8½c; Coon,

7c; shelled almonds, 28 lbs. to box, 27c; shelled walnuts, 26c; cocoanuts \$3.25 per 100; Brazil nuts 13c; raspberries, per box 15c; strawberries 7 to 8c; beans, green \$2.50 per large basket; wax beans \$2.50 per large basket; new Bermuda potatoes \$4.50 to \$5 bbl.; Bermuda onions \$1.25 per crate; Canadian asparagus \$1.25 basket; cauliflowers \$1.50 per dozen; lines \$1.50 per 100. Cal. cherries \$2.25 box. Egyptian onions per bag of 112 pounds, 2¼c lb. Cal. peaches \$1.50 to \$1.75 per box; do. plums \$1.65 to \$2.00; do. apricots \$1.25 to \$1.40. Canadian red cherries \$1 per basket; Canadian red currants 8 to 9c box; pineapples 24 to case \$3.50; 30 to case \$3.25.

GREEN HIDES.—Very little arriving. Butchers are not killing because of the extreme heat. Beef hides are unchanged in price at 8, 7 and 6c lb. as to grade; calfskins 11 and 9c lb. for No.'s 1 and 2. Lambskins and clips are both advanced since the 1st to 35c each.

GROCERIES.—Sugars unchanged on basis of \$4.05 for granulated in brls. First cargoes of new crop Barbadoes molasses arrived at this port some days ago. Prices to-day are: 20 puncheons or over 37½c; 10 or under, 38c with usual advances for brls and half-brls. In addition to quotations given in last issue on new pack canned salmon, we add: Humpback pink salmon 90 to 95c dozen as per quantity. An advance of 15c per 100 lbs. has been made in B. and C.C. rice. Patna's are unchanged.

OILS, PAINTS, ETC.—The firmer feeling in turpentine has developed into an advance of 1c gallon, making present price 74 to 76c as to quantity.—Linseed oils are unchanged. In codliver oil there is virtually nothing to say, as none is offering, all appearing to have taken on a waiting attitude. White lead is unchanged.

PROVISIONS.—Trade is inclined to be dull, the only exception being in smoked hams and bacons, which continue in good demand at steady prices. Fresh killed hogs are lower in price, occasioned through the decline in the Western markets. Values are \$7.25 to \$8.25 as to weight. Quotations on other meats are:—Heavy Canadian short cut

RALPH DENTON & CO.,Cables:—LOYALTY,
Bristol, England.**HOME and
EXPORT**VICTORIA STREET
and TEMPLE STREET,**Clothing Manufacturers,****BRISTOL,
England.****A few leading points!!**Smart cut and finish.
Up to-date in appearance.
Well-made and trimmed,
equal to Bespoke.**Our Aim is to give you satisfaction.**. Also to assist you in giving
. satisfaction to your
. Customers.Will you give us an opportunity of
proving what we say?**RALPH DENTON & CO.,****BRISTOL, Eng.**Remember we show you an advantage of 33½ p.c. under
the New Tariff.**Hartley, Baxter & Co.**
LIMITED.**Electro-Plate and Cutlery Manufacturers.**

O 120—Ivory.



O 122—Xylonite.

Tenter Street, . . SHEFFIELD, Englandmess pork, \$22 to \$22.50; Canada short cut back pork,
\$21.50 to \$22; light Canada short clear pork, \$21 to \$21.50;
finest kettle lard, in 20-lb. pails, 11c; extra pure lard, in
20-lb. pails, 10½c; choice refined compound lard, 8½c to
8¾c, hams, 13½ to 14½c, and bacon, 14 to 15c per lb.WOOL.—Cape is selling on this market at 18 to 18½c.
While no large sales are heard of a fair aggregate is being
shown. The following cables tell of the situation abroad:London, July 7.—The fourth series of auction sales was
opened to-day. The attendance was heavy. Competition
was spirited, and all grades were in demand. Scoureds
were in good request for the Continent. Slipes were un-
changed. Cape of Good Hope and Natal grades were slight-
ly easier. Merinos and fine crossbreds were steady, and
medium and coarse crossbreds showed an advance of 7½d
to 10d. Several parcels of coarse crossbreds were taken
for America. The offerings amounted to 9,805 bales, main-
ly New Zealand. London, July 8.—The offerings at the
wool auction sales to-day numbered 14,037 bales. A good
supply of merinos sold at rates slightly below the May
average. Some merinos were withdrawn as bids were ½d
below sellers' views. Crossbreds were in spirited demand
and the home trade and France operated freely. Scoureds
sold chiefly to Germany. Fine Cape of Good Hope and
Natal were firm but inferior stock sold in buyers' favor. The
Buenos Ayres offerings were withdrawn as bids were too
low. Lambs wool was in strong demand for France and
Germany, at an advance of 10 per cent.—From \$3,000,000 to \$5,000,000 gold dust will, it is re-
ported, be taken from the Klondike this season, more than
last year, according to estimates of officials, mine owners
and bank managers.—Halifax, N.S., advices state that the Allan Line steamer
Hibernian will arrive at Sydney next week from Montreal
to take the six hundred head of cattle saved from the
steamer Norwegian to England. The cargo, consisting of
flour, corn, oil, cattle, etc., is to be sold. It is probable
that the Norwegian will be sold at auction.

Well - made, Reliable
and Durable Clothing,
For the Colonies.



In order to cope with our greatly increased trade we have had to again extend our Premises.

Canadian Buyers,

Ought to know the keen
value we can give them.

We employ no Travellers.

You have not to pay heavy expenses.

SO TRY

The Clothing Co., Limited,

47, 49, 51 and 53 Moor Lane,

LONDON, E.C., Eng.

Factories:

Osbourne Street, COLCHESTER.
Mile-End Road, LONDON.
Cambridge Road, LONDON.

—The assignment of the Boston boot and shoe man'g firm of Ara Cushman & Co., of Boston and Auburn, Me., is announced. Liabilities between \$400,000 and \$500,000. It is thought assets will exceed.

—Immigration from Newfoundland to Nova Scotia increases. During June 852 passengers, about 700 of whom were laborers, landed at Sydney, an increase of 300 over May.

—It is reported that the Canadian Northern Railway have decided on further large extensions of their elevator capacity at Port Arthur, Ont., by erecting at once two more grain elevators, each of 1,500,000 bushels capacity.

—The Toronto City Council passed a resolution strongly opposing the Toronto & Hamilton Railway bill. The Mayor brought down a draft agreement with the Toronto Railway Company regarding the entrance of radial railways, which the company has declined to consider.

—Kalbfleisch Bros., of Stratford, Ont., have let the contract for the erection of a new bicycle and automobile factory. The building will be of red pressed brick, three storeys high, 48 by 60 feet. It is the intention of the firm to push this branch of the trade, and they hope to have the new building opened early in the fall.

—Among those who passed over to the "unknown and silent shore" early this week is ex-Judge Hon. Marcus Doherty, father of Hon. Mr. Justice Doherty and Mr. Joseph Doherty of this city. The deceased gentleman was highly esteemed and respected by all who knew him. The funeral on Tuesday was attended by numerous relatives and a large concourse of citizens.

—Mr. Thomas Sonne, one of Montreal's well-known manufacturers, died on Wednesday last in this city in his 68th year. Originally from Denmark, he was for upwards of twenty-five years prominently connected with the sail-

BOOTH & CO.

Wholesale and Export Boot Manufacturers,

DUKE STREET,

NORTHAMPTON - - ENGLAND

The finest High Class Boots and Shoes, for Canadian Market, 33 $\frac{1}{2}$ p. c. in their favour.

making and kindred industries, always esteemed by his customers and friends as a man of kindly nature. He leaves a widow, five sons and two daughters, who have the condolences of many citizens in their loss.

—The manager of the Metropolitan Bank, Mr. F. W. Baillie, has severed his connection with that enterprise and been succeeded by the assistant manager, Mr. W. D. Ross, formerly branch manager with the Merchants Bank of Halifax, and afterwards assistant to Sir J. M. Courtney in the Finance Department, Ottawa. It was not expected

that Mr. Baillie should rest satisfied in his recent position. D. E. Thomson, K.C., has been elected to the vacancy on the Board of Directors caused by Mr. Ames' retirement.

—The well-known lumber manufacturing firm of E. D. Davison & Sons, Ltd., of Bridgewater, N.S., have, as the result of negotiations with Mr. J. M. Hastings, of Pittsburg, Pa., sold out to a number of capitalists in that city, who have been incorporated under the name of the Davison Lumber Co., Limited. It is the intention of the new proprietors to carry on the business on the same lines as

J. DAWSON & SONS,

LONDON, ENGLAND.

MANUFACTURERS
OF ALL KINDS OF

BOOTS AND SHOES

— MEDIUM TO BEST. —

AMERICAN OR ENGLISH STYLES.

— CORRESPONDENCE INVITED. —

Head Office :

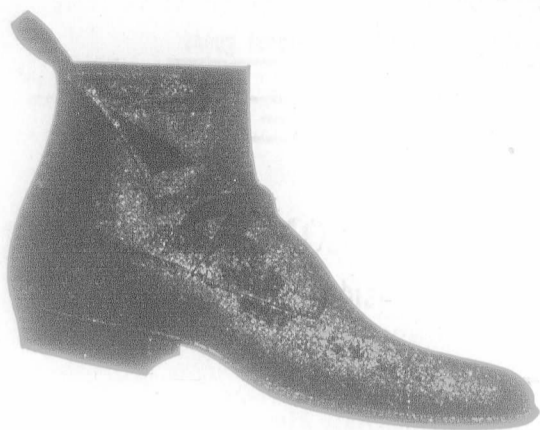
23 London Wall, LONDON, E.C., Eng.

Manufactories :

NORTHAMPTON AND TOWCESTER

THE "ONWARD" BRAND.

Light, Stylish and Durable.
Every Pair Warranted.



SPECIALTIES:

Damp Proof Welted, M.S., Non-Creaking.

Latest English Fittings, 3 to 6 Fittings
under the New Tariff.



FLOYD, KIGHTLEY & CO., DRENSTER ST.
Northampton, Eng.

heretofore, but on a scale commensurate with the growing demands of their customers and the trade at large.

—The G. A. Thorpe and Maddock Man'fg Co., Ltd., wholesale clothiers, Toronto, have assigned. The failure was unexpected, as the clothing manufacturing trade is now considered to be in a prosperous condition. The liabilities are placed at \$30,000. In 1892 the company was incorporated as a joint stock concern with a capital of \$100,000, of which \$25,000 is paid up. It is said that a lack of capital brought about the failure. A statement is being prepared.

—Casualty Insurance Decisions.—Where a railroad ticket agent was also the agent of an accident insurance company, and authorized to solicit risks, and was permitted to be sole judge as to whether a risk would be accepted, such agent had power to waive a provision in a policy which he issued to a cripple, just prior to insured's boarding a train, that the policy did not insure any crippled person. Standard Life & Accident Ins. Co. vs. Holloway.—Where an

accident policy provided that the insurance did not cover an accident or death resulting wholly or partially from "voluntary or involuntary," as so used, was not limited to an act forced on insured, but included death from the accidental taking of an overdose of a poisonous medicine, instead of a prescription left by insured's physician. Kennedy vs. Aetna Life Ins. Co.—Where a life insurance policy provided that, if the holder should be killed while engaged in an occupation classed by the company as more hazardous than that written in the policy, the amount of recovery should be diminished, and the occupation of "cattle shipper and tender in transit" was so classed, the term did not include tender of horses in transit. Brock vs. Brotherhood Acc. Co.—Where a company insuring against liability for injuries to employes refused to undertake the defense of such an action against an employer because immediate notice of its commencement was not given, as required by the policy, until assured stipulated that its assumption of the defense should not be a waiver of any of its rights, the defense of such action by the company was not a waiver of the forfeiture. London Guarantee & Accident Co. Limited, vs. Siwy.

C. & E. LEWIS,
NORTHAMPTON,
ENGLAND.

Manufacturers of the Finest High Grade

MEN'S BOOTS and SHOES,

Equal to any made in America, for the Canadian Market, 33 1/2 p.c., cheaper, under the New Preferential Tariff, F.O.B., London or Liverpool. Send for our New List.

(Cuts will be inserted as soon as received.)

Canadian Buyers. Tariff reduced on English Manufactures 33½ p.c. opens up the best market for cheapest goods.

JOSEPH TUCKER,

Equipment and General Stores,

Newington Green Road, LONDON, N., Eng

Inventor of many Specialities for Travelling and for Residents Abroad.

Quotations given for every class of goods.

Those who reside in extremely cold climates should see natural Camel Hair Fleecy Cloth, light, durable, and warm. In several textures, for Pyjamas, Dressing Gowns, Sleeping Sacks, Blankets, Wraps, etc. Natural Wool Sheets in all widths.

Malarial Mosquitos completely mastered by the Unique Canopy, which can be adapted to Bed, Study or Verandah. Send for diagrams. Double-Warp untearable Mosquito Net; rot and ant-proof, non-flammable.

Lambswool for Underwear will neither shrink, "felt," nor become hard from rough washing. (Guaranteed.)

Fine Gauze, Wool and Silk, for extreme heat. Very absorbent and will keep the body healthy.

Tropical Tweeds and Heavy Wraps for extremes of climate.

Specialty. Spitalfields Silk for Suits; Ladies Costumes, of light materials, a luxury in all tropical countries; send for Patterns and the French System of self-measurement.

The latest improvements for saving space and weight, render travelling on the Veldt, now comfortable and healthy.

Price List, 325 pages, representing stock of goods of all classes, free by post. Missionaries, Travellers, Explorers and Miners should see this before making preparations.

TRIAL ORDER SOLICITED.

—The C. P. R. sold 2,639,529 acres of Northwest land during the year ending June 30 for \$9,693,950.

—The British revenue for the quarter ending June 30 was \$172,054,575, a decrease of \$3,420,840 compared with the preceding quarter.

I. P. CLARKE & CO., SEWING COTTON.

That it has not taken sixty-nine years to establish the fact of the sewing cotton bearing the stamp of I. P. Clarke & Co. being a little the best of anything procurable in thread for hand or machine sewing, is proven by the large percentage of preference shown for Clarke's thread all the world over. It takes a longer time to convince the public of the superior merits of a special make of sewing cotton than might be imagined, for among this very necessary adjunct of the family requisites the very fact of its use being so common, causes the name of the owner to be almost lost in the daily battle for repairs, etc. Sewing cotton is one of the few minor accessories

still occasionally used as a medium of exchange in the smaller towns and villages; although we need scarce pass by the representative city emporiums where often at the notion department is to be heard the remark by a calculating customer: "Ten cents change coming; well, give me couple of spools of thread, a white and black 40. Have you got I. P. Clarke's? If so let me have it." In the rural districts, where not unfrequently small change becomes scarce, the storekeeper by way of holding the coppers on odd change finds it quite successful to adopt the idea of saying: "A little short of small change. Take some thread, you are always wanting it." And it is almost as common to hear him add influence to his suggestion by coupling with it the words: "We have I. P. Clarke's thread any size or length you want, so you cannot be out in taking it." And not unfrequently the customer is heard to say: "Well, if you've got Clarke's I'll take it.

This preference is not always observed. There are many districts where the I. P. Clarke & Co. sewing machine cotton has not been introduced; not because of its intrinsic preference, but because other makes have been introduced to the merchants by wholesale firms who perhaps find it necessary to push the sale to create an outlet for a stock that might otherwise

be slow in moving. But the proprietors of the I. P. Clarke & Co. sewing machine cotton well understood at the outset the enduring value of a really first class article in anything as staple as a spool of thread. They identified themselves first with every detail pertaining to merit in production, knowing that they would be confronted right and left by sewing cottons of all grades of inferiority, and that no efforts would be spared to win place for each of these, not always on their merits but by forcing them upon an unsuspecting peasantry. Yet the firm of I. P. Clarke & Co., never swerved from its first and best determination to place their product upon the open market and by liberal advertising to permit it to win distinction on its merits.

Thus it is that despite the many makes and brands of sewing cotton which have appeared upon the world's stage during the past half a century, some destined to play minor parts, others dying in more prolonged struggles, still others surviving and forcing their claims upon the markets, the I. P. Clarke & Co.'s sewing machine cotton has, on its own merits, gained the proud distinction of being not only preferred by the economical and shrewd of all lands, but has, in thousands of rural centres, made for itself the name of possessing as much real merit as the stamped coin of commerce. There is an old remark, never worn, but used

R
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Steam
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Metric
Merci
Mont
Natio
New
Nova
Ontar
Peopl
Prov
Quab
Royal
Sover
St. B
Stand
Toron
Trade
Unio
Unio
Weste
Agri, Sav
Bell Tele
Brit. Can
Brit. Mor
Can. Colo
Can. Land
Can. Per
Can. Sav
Central C
Dominiot
Dominio
Hamilton
Home Sav
Huron &
Imperi
Landed B
Lond. &
London I
Manitoba
Montreal
Mont. He
Montreal
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Montreal
Ont. Ind
Ont. Loan
People's
Real Est.
Richelleu
Toronto
Toronto
Toronto
Windsor

Telegrams: "ICERIMUS," London; "ICICLE," Durban. Codes in use: A1 & A.B.C.

Refrigerating & Ice Making Machinery.

THE "ENOCK" PATENT SAFETY COMPRESSOR is the Simplest, most Economical and most Modern Machine for Ice-Making, Cooling, Freezing, and Cold Storage Works.

Manufactured by us at our Works, Queen Square, W.C., Eng., and guaranteed to be of the Highest Excellency in Design Material and Workmanship. We carry out Cold Storage work in any part of the world.

We Undertake the Following in any part of the World:

To advise and report upon Cold Storage Projects. To survey sites of proposed works with Piers, Jetties and Sidings. To design and supervise the installation of Freezing and Cold Storage Works. To supply complete equipments, including Steam Boilers, Engines, Compressors, Electric Plant, &c., &c.

ARTHUR G. ENOCK & CO., REFRIGERATING ENGINEERS,

407 to 409 Birkbeck Bank Chambers, Southampton Buildings, Holborn, London, W.C., Eng.

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STOCKS AND BONDS.

NAME.	Par Val's.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent. Price July 9 (Bid)	Cash value per \$.
British North Am.	243	4,855,666	4,855,666	1,898,000	3	Apr. Oct	185	825 60
Can Bank of Commerce	50	8,000,000	8,000,000	3,000,000	3 1/2	June Dec	164 1/2	82 50
Dominion	50	2,500,000	2,933,865	4,983,865	2 1/2	May Dec	94 1/2	122 00
Eastern Townships.....	50	3,000,000	2,201,085	1,318,442	3 1/2	Jan July	170	85 00
Hamilton	100	2,000,000	2,000,000	1,700,000	5	June Dec	222 1/2	222 50
Hochelaga	100	2,000,000	1,991,000	1,050,000	3 1/2	June Dec	136	136 00
Imperial	100	4,983,865	2,933,866	2,636,812	5	June Dec	136	136 00
Metropolitan	100	1,000,000	1,000,000	1,000,000	5	June Dec	136	136 00
Mercantile Can.	100	4,000,000	6,000,000	2,600,000	3 1/2	June Dec	162	162 00
Molson	50	2,500,000	2,728,530	2,250,000	4 1/2	Oct April	198	99 00
Montreal	200	12,000,000	18,379,247	9,000,000	5	June Dec	248	496 00
Nationale	80	1,500,000	1,500,000	400,000	5	May Nov	110	52 40
New Brunswick.....	100	500,000	500,000	700,000	6	Jan July	300	300 00
Nova Scotia.....	100	2,000,000	2,000,000	9,070,000	4 1/2	Feb. Aug.	270	270 00
Ontario	100	1,400,000	1,500,000	500,000	2 1/2	June Dec	135	135 00
Ottawa	100	2,000,000	2,000,000	1,865,000	4 1/2	June Dec	325	325 00
People's of N. B.	150	180,000	180,000	185,000	5	June Dec	250	250 00
Provincial.....	25	873,487	781,848	900,000	3	June Dec	119	119 00
Quebec	100	2,500,000	2,500,000	900,000	3	June Dec	119	119 00
Royal	100	2,758,900	2,741,017	2,769,877	3 1/2	Feb. Aug.	218	218 00
Sovereign	100	1,500,000	1,298,876	323,000	3 1/2	April Dec	135	135 00
St. Stephen's.....	100	300,000	300,000	45,000	5	April Oct	248	124 00
Standard	50	1,000,000	1,000,000	925,000	5	June Dec	350	350 00
Toronto	100	2,500,000	2,499,000	2,600,000	5	June Dec	125	125 00
Traders	100	1,350,000	1,300,000	450,000	3	Jan July	117	58 50
Union (Halifax).....	50	1,000,000	1,000,000	505,806	3 1/2	Jan July	156	156 00
Union of Canada	100	4,503,000	4,484,980	1,010,000	3	Jan July	140	140 00
Western	100	500,000	465,000	175,000	3 1/2	Jan July	117	58 50
Agri. Sav. and Loan Co	50	630,300	630,300	207,000	3	Jan July	117	58 50
Bell Telephone Co	100	5,000,000	5,000,000	800,000	4 1/2	Jan July	156	156 00
Brit. Can. Loan & Inv. Co.	100	1,997,900	398,481	130,000	3 1/2	Jan July	136	136 00
Brit. Mortg. Loan Co.	100	450,000	359,214	130,000	3	Jan July	136	136 00
Can. Colored Cot. Mills Co.	100	2,700,000	2,700,000	350,000	3	Jan July	108	108 00
Can. Landed & Wh' Inv't Co.	100	2,000,000	1,004,000	1,400,000	3	Jan July	120	120 00
Can. Per. & W. Can. M. Corp'n.	10	5,961,350	5,951,350	1,400,000	2 1/2	Jan July	111	55 00
Can. Sav. & Loan Co.	50 & 7 1/2	750,000	750,000	250,000	2 1/2	Jan July	114	57 00
Central Can. Loan & Sav. Co.	100	2,500,000	1,250,000	450,000	3 1/2	Jan July	136	136 00
Dominion Sav. and Inv. Co.	50	1,000,000	834,300	40,000	3	Jan July	78	38 00
Dominion Telegraph Co	50	1,000,000	1,000,000	.....	1 1/2	Jan Dec	124	62 00
Dominion Cotton Mills Co.	100	3,333,800	3,333,800	.....	6	Jan Dec	42	42 00
Hamilton Prov. and Loan	100	1,500,000	1,100,000	340,000	3	Jan July	119	119 00
Home Sav. and Loan Co.	10	2,000,000	200,000	300,000	3 1/2	Jan July	135	135 00
Huron & Erie Loan & Sav. Co.	50	3,000,000	1,400,000	925,000	4 1/2	Jan July	183	91 50
Imperial Loan and Inv. Co.	100	589,850	734,590	174,000	3	Jan July	70	70 00
Landed Banking and Loan	100	700,000	700,000	210,000	3	Jan July	111	111 00
Land. & Can. Loan and Ag.	50	1,000,000	877,267	87,500	3	Jan July	68	34 00
London Loan Co.	50	679,700	678,550	160,000	3	Jan July	110	55 00
Manitoba & North-W. La Co	100	1,500,000	375,000	51,000	.....	Jan July	75	75 00
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	3	Jan July	165	82 00
Mont. Heat, Light & Power Co	100	2,250,000	2,250,000	330,155	.....	Jan Dec	80 1/2	80 75
Montreal Gas Co.	40	3,000,000	2,998,640	.....	5	April Oct	247	123 50
Montreal Street Ry. Co.	50	5,000,000	4,500,000	560,318	3 1/2	Feb. Feb.	246 1/2	123 00
Montreal Cotton Co.	100	3,000,000	3,000,000	.....	4 & 1	Feb. Feb.	116	116 00
Montreal Sav. and Inv. Co.	100	1,250,000	1,250,000	.....	4	Feb. Aug.	187 1/2	93 87
Ont. Indus. Loan and Inv.	100	500,000	500,000	200,000	3 1/2	Jan July	122	61 00
Ont. Loan and Deb. Co.	50	2,000,000	2,000,000	500,000	3	Jan July	42	21 00
People's Loan and Deb. Co.	50	600,000	600,000	40,000	.....	Jan July	76	38 00
Real Est. Loan Co.	40	578,840	378,720	50,000	3	Jan July	94	47 00
Richelleu and Ont. Nav. Co.	100	2,088,000	2,088,000	162,855	3	May Nov	94	47 00
Toronto Electric Light Co.	100	2,000,000	2,000,000	.....	.....	Jan Dec	154	77 00
Toronto Mortgage Co.	50	1,120,880	724,000	250,000	3 1/2	Jan Dec	89	44 50
Toronto Street Railway	100	6,000,000	6,000,000	.....	.....	Jan Dec	102	51 00
Windsor Hotel	100	.....	.....	.....	.....	Jan Dec	80	80 00

* Paying quarterly dividends.

everywhere in describing articles of undoubted merit, viz.: "Tis as good as gold." Well, we do not know whether the I. P. Clarke Company have already had knowledge of this being daily proven as regards their thread, but any one can be convinced of it by a few evenings spent in a representative country store in America.

In buying the I. P. Clarke & Co.'s sewing machine cotton there need be no question of having the very best. This is assured. Here is what the firm say:

"We do not belong to any ring or combine. I. P. Clarke & Co., Belgrave Thread Mills, Leicester, England. Established 1834. Sewing machine cotton, highest quality only. Six-cord, in 400, 320, 300, and 200 yards. Any other lengths quoted for. Prices are the lowest in the market consistent with the highest quality. Special terms to Canadians under the New Preferential Tariff.

PATENT REPORT.

Below will be found a list of patents recently granted by the Canadian Government, such patents being secured through the agency of Messrs. Marion & Marion, patent attorneys, Montreal, Canada, and Washington, D.C., U.S.A. Information regarding any of these patents will be supplied free of charge by applying to the above-named firm. Jakob Benninger, Baden, Opt., imp. in building blocks; Nil Cayouette, Amqui, Que., hay press; Gaudias Leclerc, Chertierville, Que., nut lock; James Millar, Lyn, Ont., hand cultivator; Albert Hebert, Sheuiac, N.B., hub nut; Wm. P. Stickney, Berlin, N.B., device for handling paper rolls; Damase Beaulieu, Matane, Que., automatic fire alarm.

Owen N. Evans, solicitor of patents and expert, Temple Building, reports the following patents granted to Canadians last week.—Pasteurizer, S. M.

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Ladies' Bloomers,
Ladies' Gymnasium Dresses,
Ladies' Bathing Dresses, etc., etc.

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Barre; apparatus for cleaning ship's bottoms, Chas. Johnson; gold separator, B. Westhavor; electric switch, T. C. Chouinard; wrench, C. C. Longard; whiffletree, A. C. Scarr; safety appliance for steam-boilers, J. Beiser; artificial stone, J. A. Bell and L. T. Leet.

The following complete weekly list of patents granted to Canadians in the following countries, is furnished by Messrs. Fetherstonhaugh, patent solicitors, Canada Life Bldg.:—Canadian Patents.—C' Lapointe, Acetylene gas generators; A. Bollard, cigar labels; W. J. Washburn, devices for measuring fed oats; R. E. Reardon, combined cigar cutters, match safes and advertising devices; J. McClish, machine for digging potatoes; G' M' Peebles, voting machines; F. R. Miller, musical instruments; F. D. Scott, combined boxes and cutters for goods in ribbon form; A. R. Dennison, garbage consumers. American patents.—W. Cole, making cheese; H. W. Higgins, coffee-pot; H. A. Johnston, hair-supporter; J. P. Morin, apparatus for removing stones; W. H. Mosley, porcelain crown for teeth; John J. O'Donnell, trolley-pole controller; C. C. Polleys, railway-rail joint; J. Ayling, fire-brick.

IVORY SUPPLY OF THE WORLD.

R. Van Baer has for years been prominent in the Ivory history of the Congo, which is now the greatest source of ivory in the world. He has recently written a series of articles on the ivory industry which have just been published in *Le Mouvement Geographique*. Some of the most interesting facts, particularly those which are not widely known, are reproduced here from his exhaustive treatment of the subject.

Ivory is derived from the secretion and solidification of gelatinous matter

called dentine, which is contained in the hollow part (pulp cavity) of the tusk. This matter is conveyed through minute veins extending radially to the surface of the tusk, where it hardens in concentric layers. The surface of the ivory is covered with a crust, about three millimetres thick, which is removed before the ivory is turned into any industrial product.

An intimate relation exists between the age of the elephant and the rapidity of ivory growth. The young animal secretes a much larger quantity of dentine than an old elephant. Its tusks are hollow almost to their point.

This hollow part or pulp cavity gradually decreases in size with advancing age. About three-fourths or four-fifths of each tusk of old animals is solid ivory.

Another way to tell whether the tusk comes from a young or an old animal is to examine the hollow part of it. If the hollow is of the same diameter where the tusk emerges from the head as at the further end of the hollow, the tusk is that of an adult animal.

Some writers have referred to the large number of small tusks in the market as proof that elephants are killed for their ivory before the tusks mature. The fact is that more than two-thirds of the ivory sold is that of adult animals.

It is from the older tusks of solid or nearly solid ivory that billiard balls are made. Most of the elephants are killed by the natives, and ivory hunting is with them a secondary consideration. Their chief reasons for killing the elephant are that he destroys their plantations, and that his flesh is regarded as an excellent food resource.

Elephants have not been so recklessly destroyed in Africa as in India, where the wild elephant is now almost unknown. It will be remembered that in India, on account of their destruction of crops, wild elephants were for a time poisoned in large numbers.

Many tribes which organize great elephant hunts in the Mobangi region of the Congo impair the value of the ivory by driving a herd into an enclosed space and then setting fire to the tall grass, so that the animals are nearly killed to death before they are finally killed with spears. The tusks are thus more or less calcined and their value is greatly reduced.

The elephant is found in all the well-watered and fertile parts of equatorial Africa. The finest and most transparent ivory is obtained from the humid and low-lying regions.

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of ST. JOHN'S, Newfoundland,
GENERAL * COMMISSION * AGENT.
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Giving Strength & Vigour.

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Ladies' Gowns,
❖ and Skirts,

For the Canadian market, 33⅓ p.c.
preference under the New Tariff.

In the higher and colder districts the ivory is coarser in texture. Along the frontiers of the animal's habitat his ivory becomes very hard and brittle, as, for example, the ivory coming from Senegambia.

About one-fifth of the tusks coming from Central Africa are affected by some strange disease, the results of which are seen in little masses or threads of a substance that differs from ivory in structure and composition. They are harder than ivory, darker in color, and evidently originate in some interference with the secretion of the dentine. The Germans call this disease "ivory small-pox."

The tusks that come into commerce greatly vary in weight, with about two pounds as a minimum. The maximum weight is not definitely fixed. One pair of tusks from the same animal that recently came to Europe

weighed a little over 316 pounds, or about 158 pounds to the tusk.

Tusks are occasionally found of even greater weight. One enormous tusk, for example, weighing 206 pounds, was sold a few years ago to the late King of Bavaria to serve as the principal piece in a chandelier.

The most remarkable pair of tusks that has yet been obtained in Africa was purchased at Zanzibar two and a half years ago, for the large price of \$5,000. They were taken from an elephant that was killed near Mount Kilimanjaro, German East Africa, by an Arab after he had chased the animal for many weeks.

His attention was attracted to this particular elephant by its enormous size, but much time and patience were expended before he got near enough to put in a killing shot. The tusks weighed 450 pounds, one weighing about 20

pounds more than the other. One tusk was very slightly longer than the other and measured 10.16 feet.

One of the classifications of ivory is based upon the weight of the tusks. A heavy tusk weighs 25 kilograms or more; medium tusks from 18 to 25 kilograms. The smaller tusks are adapted for bangles, bracelets, billiard balls, and other such purposes. About 90 per cent. of the stock imported into Antwerp is heavy tusks and about 17 per cent. medium tusks, the smaller tusks making up more than half the total.

The form of the tusks also varies greatly. The longest tusk yet obtained measured 10.16 feet. As regards their form, tusks occasionally come into the market that are absolutely straight, but they are very rare.

Sometimes a tusk is found that has curled around, forming almost a perfect circle. Such pieces are defective

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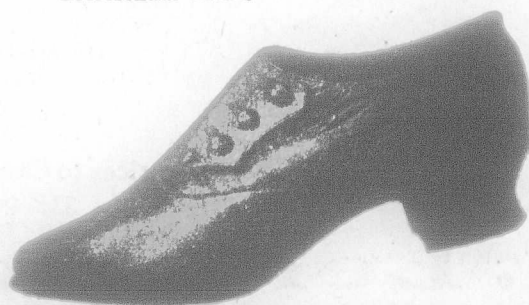
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and their unusual form is apparently due to some disease in the ivory. They are usually without any hollow interior, and if they continue to grow must necessarily penetrate into the flesh of the head.

Frequently an elephant's tusks are not of the same length or weight. This is due to the tendency of most of these pachyderms to give preference to one or the other tusk in defending himself, in digging up the soil or in any other use of his tusks.

The particular tusk that is used more than the other is likely to be a little longer and heavier. Thus, as among human beings there are right-handed and left-handed men, so there are many elephants that give the larger part of work and exercise to the right or the left tusk.

The tusks of the domestic elephant are likely to be longer, more slender,

sharper, and also more curved than those of the wild animals. There also exists a species of elephant that has no tusks. They have been found in the delta of the Rusisi River and in certain parts of the Mobangi River basin.

The fact is not generally known that there exists in the tropical forests a race of dwarf elephants which are exactly like others except in stature and weight. Thus elephants as well as antelopes and human beings have their pygmies.

The three great ivory markets of the world are Antwerp, London and Liverpool. For the past six or seven years Antwerp has forged ahead of London, for it controls most of the great new field of the Congo. Since 1895 its ivory receipts have invariably exceeded those of London, excepting in 1898. The receipts last year were 323 tons for Ant-

werp, 208 for London, and 40 for Liverpool, a total of 571 tons.

The total receipts of these markets from 1894 to 1902 ranged between 524 and 620 tons a year. The receipts of London are slowly declining, while those of Antwerp are rapidly increasing, though it is probable that the height of its trade will be reached before many years. Liverpool cuts a small figure in comparison with its rivals, its receipts having varied in the past nine years from thirty-two to sixty tons a year.

The ivory reaching the British market comes from Zanzibar, Bombay, the largest sources of its supply Egypt, West Africa, and Abyssinia, a very small amount also coming from Benguela and the Cape. About one-third of the London ivory comes from the West Coast of Africa and Abyssinia, and the supply is decreasing.

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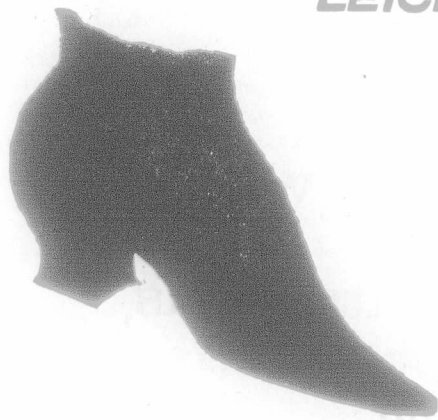
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The West African ivory has been chiefly obtained from Senegambia, Liberia, the Guinea Coast, and the Niger, which have been extensively worked for many years. The supply is failing, though it is now being reinforced by ivory from the Hinterland.

The receipts from Abyssinia reached their maximum in 1900. The important quantities exported from that country in recent years have been due to the organization of large hunts with the best weapons. Hunting the elephant in King Menelik's domain has thus been abnormally stimulated of late years, but the supply of ivory from this source is now decreasing.

About 43 per cent. of the ivory sent to London comes from the east coast of India; its quantity has been nearly uniform, but the present prospects are that it will slowly decrease. The ivory from Egypt will probably increase in quantity for a few years, owing to the reopening of the Egyptian Soudan.

The Antwerp market came into existence only in 1893, and it has had

very rapid development, its great specialty being ivory from the Congo Free State. The two great classifications of Antwerp ivory are hard and soft ivory. About seven-eighths of the total supply is hard ivory, which means ivory that has been accumulating in the country for many years, much of it having been collected by the natives before they had any idea of its commercial value.

In 1892, only 18 tons of soft ivory came from the Congo State, though 124 tons of hard ivory were shipped. The soft ivory is the fresh tusks obtained from newly-killed animals.

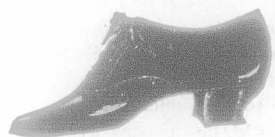
The French Congo includes a very large elephant domain, and the French began in 1900 to export ivory from it. The shipments in 1901 were 32 tons, and they bid fair during the present year to be 50 or 60 tons. The French Congo will be the outlet for a great deal of ivory in the next few years.

It is not expected that the Congo State can much longer keep up its

enormous shipment of ivory. The maximum to all appearances will be reached within the next four or five years. Then there will probably come a period of about uniform shipments for a number of years, which will be followed by an era of rapid decline. The day is soon approaching when the reserve stock of ivory accumulated by the natives will be exhausted.

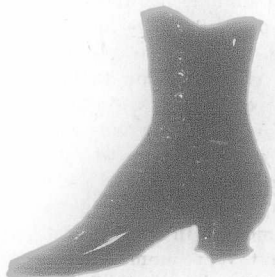
When that source of supply is at an end the ivory industry will decline until railroads open up the far interior of the country in regions not now accessible by steamboats. Then there will be new fields to exploit, for the elephant still lives in numerous herds in some parts of Central Africa, as in the regions of the upper Sanga River, the upper Mobangi and some large districts of the French Soudan and the Egyptian Soudan. Perhaps these now almost inaccessible sources of ivory will supply the world for a century to come.

The Congo State is now enforcing laws to prevent the glutting of the ivory market and the extermination of



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elephant herds within the State's territory. It is entirely probable that long before the supply of ivory threatens to fall below the world's demands the other powers interested in Africa will also adopt measures calculated to place limits upon the destruction of elephants and to ensure, if possible, the permanence of the ivory trade.

GOSPEL OF PLUCK AND VIM.

The vice-president of a life insurance company thus addresses young members of the agency force: "Above all things don't be a quitter." In rural districts you will occasionally hear one person accuse another of being a "quitter." A "quitter" is a man who does not carry his work through to completion; who "lays down" at the critical moment and leaves both himself and his employer in the lurch. (The employer, because he has to take time to find some one to fill his place, and himself because he is always hurting himself most by every weak action.) If he is a farm hand and harvesting is going on, he quits when there is a prospect of a storm and everybody else is doing double work to get the grain into a place of safety. If doing some other kind of manual labor, you may depend upon his quitting the day there is some extra work to do, and always

at the time he is most needed. If a salesman, he quits just before the selling point; because the thing he is after doesn't "come easy," he gives it up, in hundreds of instances, just at the point where a little more pressure would have crowned his labor with success.

In fact, I sometimes think that the dividing line between the road that leads to success and that which goes on to failure is a very slight one; that the difference between the successful and the unsuccessful person is not so much a fundamental one as one of degree. Both, as a rule, work up to a certain point, and the dividing line seems to come when just a little more push, some extra pressure—even a steady persistence—would mean success, and the lack of it the other thing.

Did you ever watch the flywheel of a big engine when it was not going fast? When it has completed one revolution, and just before beginning on the next one, it seems almost to stop, as if to wonder whether it has power enough to go around again, or whether it is worth the while, and then a little decisive push seems to impel it over the dividing line.

Now I have known life insurance agents that remind me strongly of this flywheel. They fail because they relax their efforts just short of success, while the true principle that they should always apply is, a little more pressure and still a little more pres-

sure. I have seen them again and again get a prospective applicant "almost" to the signing point, and then there seemed to be no further power in the engine. But—"Almost" will not prevail. Remember that.

There are two things that I cannot understand in such a man. First, how he can get any satisfaction out of having nearly accomplished something. Unless the thing is done and the reward secured, what is there to make him feel at all satisfied with his efforts? And second, why he is so blind to his own interests as to stop, and render nil the result of all his efforts thus far, when just a little more power put on—just a little further holding out against the tide would take him out of the road that is marked by failures and put him in the positive stream that is sweeping on toward successful achievement. It would be just as reasonable for a man to build a house to the roof and never put the roof on.

Once when I pointed out this fact to an agent who should have been a large producer but was not, he replied, "Oh, well, it's all right for you to talk that way. You are a success already. But I can't push people beyond a certain limit if they are not ready to act." Just the small point, again, between a half spoiled prospect and a signed application, with money in the pocket. No doubt at that very moment the prospect is thinking, "Well, I certainly

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Free from Acid, Waterproof—Does not separate.

Gives a very high polish and softens and preserves the Leather from decay.

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Entirely supersedes all kinds of Paste and Liquid Blackings.

Combines the properties of Boot Cream and Blacking for Box-Calf, Glace Kid, etc., and all kinds of Black Leather, Boots, Shoes, etc.

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JOHN SELLERS & CO., Manufacturing Chemists, 11 Clerkenwell Green, LONDON, England.

shall not be able to hold out against this agent much longer. If he keeps on I'm afraid I will have to take a policy, but I must say I admire his way of doing business." Don't think this isn't true, for it is in very many cases—perhaps in some that you can call to mind as you read this letter.

There is a point, occasionally, at which tact admonishes you to go no further, but usually what is given as such an excuse is merely fear that you will not be able to gain your point, or the lack of that little extra, decisive push, the absence of which characterizes the "quitter." In my opinion there are ten cases lost through "quitting" and procrastination to every one that has ever been spoiled by too much

pressure. The world loves the man who keeps on working, but it has no use for the "quitter."

"It's a long hard fight,
So make up your mind
To work with your might,
And don't be a Quitter
If you work all night."

Don't be a "quitter." It is the agent who stays by his work that gets the cash.

Don't be afraid to push the question to an issue. Don't be afraid of losing any one's respect by pushing him too hard. The man you assure always respects you thereafter, if your work has been honestly done, and the man you

have almost persuaded may, in giving his application to the other fellow who did not stop just too soon, despise you for the lack of persistence which failed at the last moment to gain his consent.

Oh, no! Don't deceive yourself. The policyholder respects the agent who got his application—not the one who tried and went away empty-handed. Don't get wrong on your "sense of value" here.

In talking with one of our hustling agents a few days ago, I was pleased to note, as he told of his experiences, the way in which he takes care of every detail of his business and studies to make every circumstance contribute to his record. In settling a

TRADE MARK

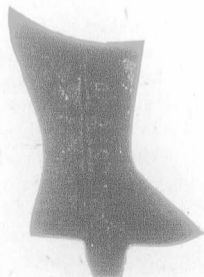


REGISTERED.

C. FREEMAN & SON, LTD.

WHOLESALE MANUFACTURERS OF THE CELEBRATED

Triangle Brand of Boot Uppers, Leggings and Gaiters, Boots and Shoes, and Veldtschoens for the Home and Colonial Markets.



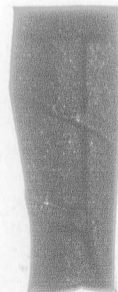
Gents' Highland Gaiters Buttoned.



The "King" Strap Legging.



The "Jockey" Legging. Especially Adapted for Riding



PALK ROAD, WELLINGBOROUGH, - ENG.

Special prices to Canadians under the New Preferential Tariff.

Still Forging Ahead.

TWICE the quantity in Fine Blacks and Tans already booked for 1903 Season as compared with corresponding period last year

The "Oceanic" Boot For the British People.

✦ THE "OCEANIC" ✦

Is the most Up-to-Date exponent of GENT'S HIGH-GRADE FOOTWEAR to Retail at 10-6 and 12-6.

It has always been easy to get fine Boots if you paid a FANCY PRICE. "OCEANIC" Footwear, for the first time, makes it possible to buy Stylish, Comfortable, Beautiful, Dainty and Durable Footwear for

HALF-A-GUINEA.

Enquiries from Retailers wishing to know address of nearest Factor stocking these Goods will be much appreciated.

MAKER, **A. E. MARLOW,** St. James' Works,
NORTHAMPTON, England.

Special price under the New Canadian Preferential Tariff.

death claim recently, he not only assured every adult member of the bereaved family, and several of the neighbors who knew of the life assurance left to them, but he made that death claim serve the further purpose of closing up a case in a distant part of the city that had eluded all his efforts thus far. He knew that the deceased had been a friend of this man. So he went to see him—not at all ostensibly, to talk about assuring his life—but to get him to sign the Friend's Certificate in the proofs of death. He said, "Mr. Jones, the daughter of Mr. H., who has just died, has spoken of you several times lately as one of her father's best friends, and it occurred to me that it would be appreciated by her and the family if you would make out this Friend's certificate in connection with the \$20,000 policy that Mr. H. has left to them." Of course, Mr. Jones was delighted and naturally admired the forethought of his old friend in having thus protected his family against the future, and, of course, Mr. Jones' application for a similar policy was an accomplished fact before that evening was over.

I speak of this here because it shows what was gained by the enterprising agent by reason of his careful thought and his determination to make every situation yield up to him all its possibilities. He could have had that certificate signed by many another person, but he needed something to help close

that particular case, and he made use of a circumstance which many a less close student of the business would never have dreamed of as having any relation to the coveted application.

There is another lesson to be gained from the above, and it is this: That in this age small things—small differences, small margins, small circumstances—have to be taken into account. Time was when all the flour could be taken from the wheat and all the by-products thrown away, and the miller made a fortune. Now he makes his living usually out of the things that are left after the flour is separated. You have probably all read that forcible little book of letters from a Self-made Merchant to his Son from which I take the liberty of quoting the following:

"When I started in the packing business it was all straight selling—no frills—just turning hogs into hog-meat—dry salt for the niggers down South and sugar-cured for the white fellows up North. Everything else was sausage, or thrown away. But when we get through with a hog nowadays he's scattered through a hundred different packages, and is all accounted for. What we used to throw away is our profit." While there is not an exact parallel for this in our business—for which we have to be thankful—it still remains true that the average life assurance agent who looks after all the small points that can be of even remote benefit to him, has a better re-

cord at the end of the year than the average agent who overlooks them.

THE FAR WEST.

The Arctic Ocean as a summer resort for people in the northwest may have the sound of an overdrawn prophecy, but how near missionaries and traders are bringing the Arctic circle to civilization and the world's commerce the recent trend of population northward shows. There will be present at the Edmonton annual exhibition, to be held in a few weeks, says a Globe correspondent, merchants from Great Slave Lake and Mackenzie River, points from one thousand to two thousand miles away; and the annual sale of the fur output of the vast territory from the Rockies to Hudson Bay, and bounded on the north by the Arctic waters, will begin. Edmonton merchants dominate a commercial field unique in the whole world. They began the mail order system before it was known in the east and applied it to buyers on the rim of the continent. Instead of sending their goods out in waggons, the merchandise is deposited at customers' doors by special steamer. The number of customers is not large, it is true, but large enough to produce each year over four hundred thousand dollars in furs alone.

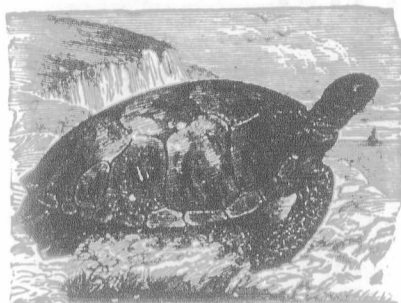
Although, commercially, this trade to the far north is not one of the great-

T. K. BELLIS'S, Real Turtle Soup & Turtle Jelly,

By Royal Appointment
to the late Queen Victoria.

For Invalids, Travellers, Dinner, Supper Parties and Luncheons, will often save a valuable life.

Easily Digested, Sustaining, Nourishing and the best food for Invalids, in fact unless Turtle Soup or Turtle Jelly have been administered, it cannot be said that the utmost has been done for the sufferer.



These preparations are guaranteed to be the product of the finest Imported Live Turtle, and vastly superior to any forms of Meat Extract.

The Soup is put up in pint tins, price, 5/- (exactly half the price usually charged) and in Glass Flacons, 7/- The Turtle Jelly is sold in 3/6 glass bottles, ready for use. Full instructions for use on each package. From Chemists, Grocers and Stores; or orders and remittances can be addressed.



The T. K. BELLIS TURTLE CO., Limited,
15 Bury Street, ST. MARY AXE,
LONDON, E.C., Eng.

Canadian Buyers are reminded, they have 33 1/2 p.c., in their favor, under the New Tariff.

est of the streams of traffic which come to Edmonton's business houses, it is interesting to note not only its steady growth, but the persistency with which the farmer settler has followed in the track of the roving trader. Between the town and the salt water in the far north there is a perfectly organized system of transportation, and this summer there are sight-seers on the river steamers who are visiting the Arctic Ocean for recreation alone. Among a certain class the popularity of such a trip is sure to increase, and the Mackenzie River boats may soon be expected to do quite a passenger business. The time required for the trip, it may be said, is from fourteen to sixteen weeks; the distance to Fort Macpherson, near the mouth of the Mackenzie, and return, is about 4,000 miles, and the cost of the trip is \$400, without luxuries.

The worst obstacle in the trip north is encountered at Edmonton itself. Athabaska Landing, the point where water communication is reached, is ninety miles from Edmonton, and all goods from the north must be freighted across to the river. Along the trail the Canadian Northern Railway Company proposes to build a line. From Athabasca Landing scows fifty feet long, and carrying eight tons, are used as transports half-way down the river, until, when the tortuous rapids are past, a river steamer takes the combined cargoes of the scows to Lake Athabasca, and up the Slave River to Fort Smith, at which point navigation is again interrupted by 25 miles of rocks and rapids. This is the last transshipment, however, and the steamers of the Hudson's Bay Company and private concerns, which are loaded on the river, run through Great Slave

Lake and up the great waterway to the Mackenzie delta. Travellers who have made this trip complain only of the nuisances identified with every summer resort, flies and mosquitoes, but never of the cold.

It is by this route that a detail of police, who recently left here, with orders to stamp out the illicit trade in whiskey and furs between the United States whalers and the Indians on the Arctic coast, will reach their station, the most northerly police post in America. That a trip through to salt water is considered no great undertaking was shown by the lack of local interest in this punitive expedition, which a few years ago would have been widely discussed if undertaken. The police detail will remain at the station for at least two years, and, when it is considered that these men are under the direction of the authorities at Re-

C. SMITH & SONS,

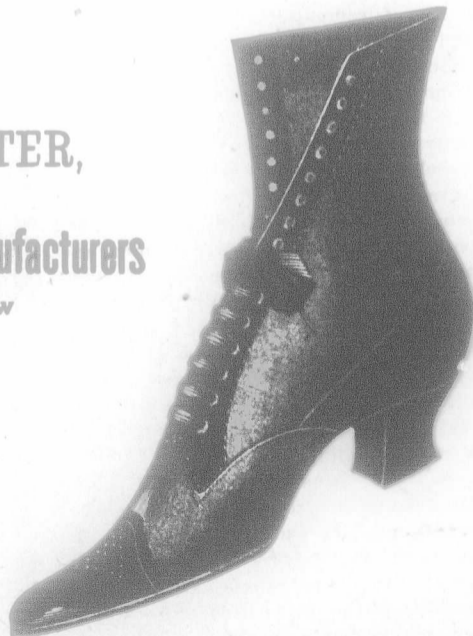
Forest Gate Shoe Works,

ANSTEY near LEICESTER,
ENGLAND.

Wholesale

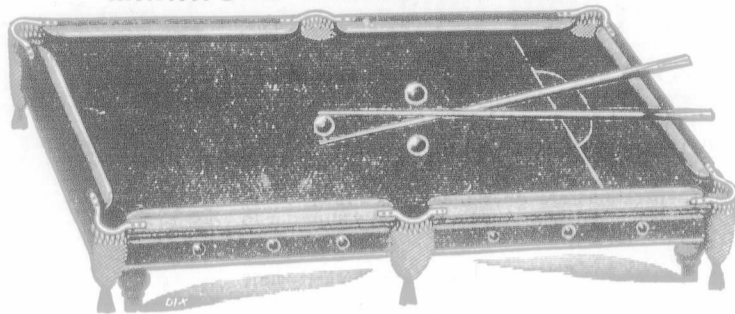
Boot and Shoe Manufacturers

For Canadians under the New
Preferential Tariff.



KENT & CO.,

MINIATURE BILLIARD TABLES.

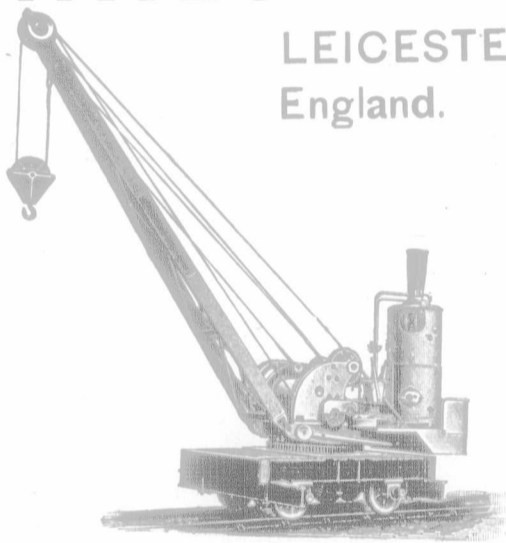
"BAIZES, LONDON."
Telegrams:

City Billiard Works,
Middlesex St., - LONDON, E.C., England.

Manufacturers of every description of Billiard Tables and Accessories,
for Canadians under the New Preferential Tariff.

TAYLOR & HUBBARD

LEICESTER,
England.



Manufacturers of the most im-
proved

Cranes

for Canadians under the New
Preferential Tariff, of 33 1/3 p.c.
in their favour.

WIRES :

"LIFTING," LEICESTER.

gina, it will be seen how effective and elastic a force the country has in its mounted constables.

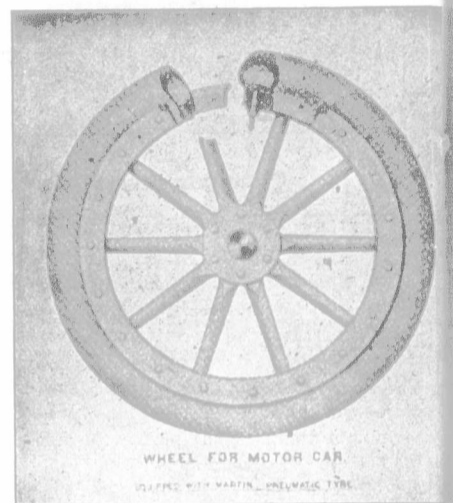
The hunters of the north are the Indians and halfbreeds, the white man contenting himself with bartering for the furs, and enjoying a hunt only as a bit of recreation. Flour, tobacco, and groceries are the mediums of exchange, and the prices of skins vary according to the article for which they are traded. The Hudson's Bay Company, long the rulers and exclusive merchants in the Mackenzie district, have been encountering new rivals almost every year. McDougall and Secord, who have their own steamer, and twelve trading posts on the Mackenzie River alone; Ross Brothers, and other Edmonton firms, have all secured a good portion of the market, and the change has perhaps given the Indian hunter a better price, and the initial producer of the fur a shorter but a more exciting life.

A trader from the north will bring to Edmonton from \$25,000 to \$40,000 worth of furs each summer, and the four or five buyers assemble to inspect the skins in the store which outfitted the trader when he started on his season's work. Each dealer

appraises the value of the skins for himself, and writes his bid on a slip of paper, signing it with his initials, and hands it to the trader. The bids are read out, so that all the dealers are aware of the amount paid for the skins, and the purchaser knows the value placed on them by his competitors. Mr. McDougall gave me a list of the furs brought in by Hislop and Nagle, traders on the Mackenzie, who are outfitted by his house. The list, which represents a value at Edmonton of some \$35,000, is as follows:—1,722 beaver, 6,200 rats, 7,300 marten, 1,450 mink, 352 lynx, 137 red fox, 72 cross fox, 280 white fox, 130 wolverine, 112 otter, 23 fisher, 2 blue fox, 17 silver fox, 375 bear, 20 wolves, 10 musk ox and 80 pounds of castor. The castor is taken from the beaver, and is sold to drug houses at from \$7 to \$10 per pound. As will be seen by the figures representing the slaughter of the beaver, there are practically no regulations governing the killing of fur-bearing animals. Skins taken from animals in summer are, of course, worth only a tithe of the amount which the same skins will bring if taken when the fur is heavy, and the fur dealers are endeavoring to secure some

The Martin Pneumatic Tyre.

For Motors and all
kinds of Light and
Heavy Vehicles.



WHEEL FOR MOTOR CAR
EQUIPPED WITH MARTIN PNEUMATIC TYRE

**NO CREEPING.
NO PUNCTURES.
NO INNER TUBE.
PERFECT
RESILIENCE.**

Write for Particulars and
Price Lists to

THE SECRETARY

**Martin Pneumatic
Tyre Syndicate,**

LIMITED,

**SUFFOLK HOUSE,
LAURENCE POUNTNEY HILL,
LONDON, E.C., Eng.**

Telegrams: "PENSATIVO," London.

**Has Beaten all Records, or
Enduring Qualities.**

Telegrams—
DICOOTTO, "LONDON."]

Telephone
No. 4108 Av.

DICK'S "Imperial" Anti-Fouling Composition.

As Used by ADMIRALTY and LEADING COMPANIES.

"ELASTIKUM" FOR ALL WEATHER WORK, INSIDE AND OUT.
VERY DURABLE AND LASTING.

"JAPLAK" QUICK-DRYING PAINT FOR HOLDS.
GUARANTEED TO PREVENT PITTING OR OXIDISING.

Dick's Marine Engine & Cylinder Oils,

AS USED BY WHITE STAR, CASTLE, ORIENT, BRITISH INDIA, AND OTHER LEADING LINES.

Sole Proprietors and Manufacturers—

W. B. DICK & CO., LTD., 33-35 EASTCHEAP, LONDON, E.C., ENG.

LAVENDER WHARF, ROTHERHITHE.

BRANCHES: LIVERPOOL, GLASGOW, OARDIFF, NEWCASTLE AND HAMBURG.

WE ARE STILL LEADING THE WAY WITH

BRITISH SHOE FINISHES

Royal-Oak Stain for Sole Finishing.
British-Oak Russet for Sole Finishing.
Rapid Brown for Heels and Edges.
New Process Black for Heels and Bottoms.
Edge Inks, Fake, Heel Balls, Waxes, &c.

We Excel in these Lines.

Write Direct or through your shipper to

International Shoe Findings, Lt'd.,

MANUFACTURERS
OF Stain, Ink, Waxes, &c.,

TELEGRAMS: "Bleeking, Leicester." **Gray Street Mills, LEICESTER, Eng.**

Special prices to Canadians under the New Tariff.

legislation which will confine the trapping and hunting as much as possible to the winter months.

The Indian hunter never heard of the adage of a bird in the hand, but he pursues the principle, and prefers to kill a silver fox when he sees it in August, and thus secure a \$75 hide, than to take a chance of meeting the same fox in January, when the skin may be worth \$1,000. The rich, soft fur of the silver fox is, of course, the most prized purchase of a trader, and \$2,000 has been paid for one of the skins, taken when the velvet fur pile was thickest. Mr. McDougall paid \$1,750 for one of the skins some time ago, and sold it to an English house. The skin was dressed there, and the furrier tried to imitate the lightning flashes which once came from the fox's black eyes by inserting diamonds between the lids. So bejewelled, the skin of the little animal that scampered into a trap on the Mackenzie River became a ruff for the neck of a fair lady in London. Fashionable furriers strive to secure the most perfect of these furs for advertising purposes, but there is never any danger of a lack of customers. It is one of the features of the business that the higher the price the greater the opportunity of attracting buyers. One young man who bought a superb black fox skin in the back country for \$200 sold it immediately after its arrival in London for £200. Musk ox skins bring about \$35, and their magnificent heads, with their long, curving horns, are worth from \$50 to \$75 unmounted. Lynx skins, which have been scarce for some years, are this season bringing a high price.

The traders report a herd of wood buffalo about Great Bear Lake. The buffalo is the only animal having the protection of the law, a bit of legislation which is extremely unpopular with the Indians. It is said that the herd is not increasing because of the devastation caused among the young cattle by wolves, who are afraid of the grown animals, but find the unwieldy calves easy prey. The Indians put forward the argument that, as few of the buf-

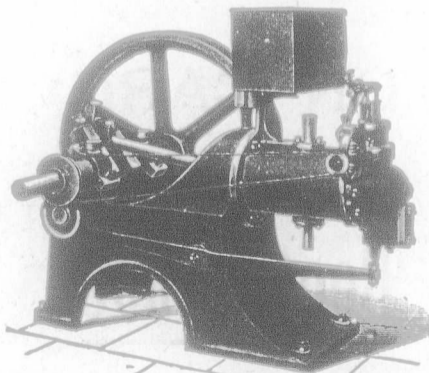
THE

"PETTER" Patent Petroleum Engine

Hundreds in
Constant Use.

SIMPLEST,
SAFEST,
MOST
ECONOMICAL
OIL ENGINE
IN THE
MARKET.

Write for Price
List and
Testimonials.



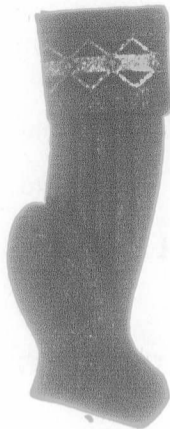
Automatic
Lampless
Tube
Ignition.
Made in
many
valuable
Combinations
with Pumps,
Dynamos,
&c.

JAMES B. PETTER & SONS, Ltd.,

Nautilus Works, YEOVIL, Eng.

140 Victoria Street, Bristol, & 73a Queen Victoria Street,
LONDON, E.C., Eng.

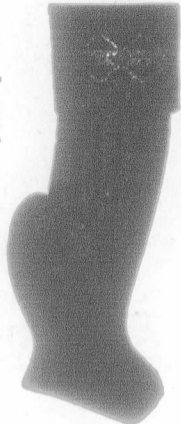
W. & J. Pegg,



**HOSIERY
MANUFACTURERS**

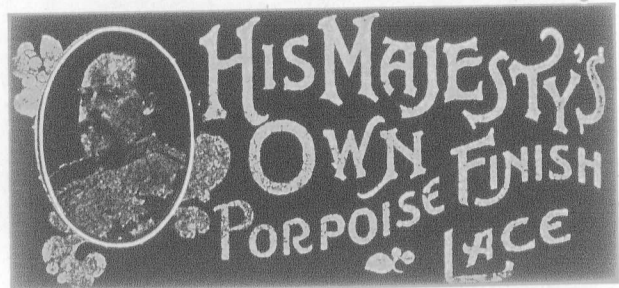
ST. NICHOLAS
SQUARE . . .

Leicester,
England.



Plain and Ribbed Seamless Hose and Half Hose, Children's Socks and $\frac{3}{4}$ Hose, and Boys' Knicker Ribbed Hose.

Sole makers of His Majesty, The City Mafeking, Excelsior Piccadilly British Workman, Union Fearnought, and other Carded Porpoise Laces.



SHAW BROTHERS,

Leather Lace Manufacturers,

Stone Bridge Street Works, - Leicester, England.

falo born are permitted by the wolves to reach maturity, they might well be allowed to join in the feast, insomuch as their appetites are sometimes quite as ravenous as that of Brer Wolf.

The world's need of wheat, and the explorers' passion for opening up new country, with which every settler is tinged, has brought about the invasion of the Peace River country far above Edmonton, and into it people are flocking this year. Fifty of them, who left here is a body, have squatted on the Grand Prairie, south of the Peace River, and directly east of the Pine River Pass. This pass is said to be one of the easiest in the Rockies, the altitude being 2,200 feet. Two flouring mills have been constructed on the river this year, and two steamboats are being built to meet the demands of the river traffic. One of the settlers, who returned for supplies, reported that not only were the land and climate exceptionally suitable, but that the presence of an unlimited supply of wood gave the district an advantage over those farther south.

At Fort Vermillion, on the Peace River, well to the north of Athabasca, and seven hundred miles north of the boundary, there is a fifty-barrel roller mill in operation, grinding the wheat of the district, and the settlers there have not only realized "dollar wheat," but are obtaining \$1.50 a bushel for the best of it. The hunters and traders to the north are the market for all the flour, bacon and butter that these tiny cultivated areas can produce, or will be able to produce in years. If, as the residents fervently hope, and have reason to expect, one of the new lines which touch Edmonton will go far enough north to enter the Grand Prairie, the Peace River will become the great waterway to the north, there being but one mile of rapids on the Peace, as compared with eighty miles of unnavigable water on the Athabasca River. Fort Vermillion is one degree of latitude lower than St. Petersburg, and the mill there was first established in 1886, so that the experimental stage may be said to

Telegraphic Address: "EXTINCTUM, London."

Sinclair & Co's.

"COMET"
INDUSTRIAL
LAMP.



Is Self Cleansing. No Carbon Deposit. Has Expanding and Contracting Nipple, so as to burn any Petroleum Oil.

The Leading Lamp in Gt. Britain.

Price, £3. 8. 0. to £15. 10. 0. F.O.B.

19 Eldon St., - LONDON, E.C., England.

Telegrams: "CARRIED," Leicester.

Established 1879.

WALTON CARR, Junr.,

WHOLESALE

Boot & Shoe

MANUFACTURER



Asfordby Street Works, North Evington,
Leicester, England.

The Best Value

IN

Men's Fine Footwear

—IS ONLY TO BE SEEN AT—

John Marlow & Sons, LIMITED.

THERE'S MONEY!!

Special Points.—"QUALITY" the first consideration. Unequalled for Hard Wear

Latest Styles. Superior Finish. Korrekt Details.

To be got out of our Splendid Range of New Samples.

Expert Boot Buyers Recognise these Distinctive Lines

As the greatest VALUE ever offered.

Phoenix Shoe Works, - Northampton, England.

have passed. Again, one hundred and fifty miles to the north of the Vermilion wheat is being grown and ground into flour at Fort Providence, on the Mackenzie River, and there are fields of grain which, I am told, will warrant the most glowing crop report, on the Liard River, well up in the Mackenzie district.

Several Edmonton people are talking of "running down" to the Arctic to visit Edmonton's suburban residences next summer.

EFFECT OF RECENT IMMIGRATION.

The immigration movement into Manitoba and the Canadian North-West is the most significant sign before the eyes of the Dominion of what the future has in store. Much has been written about it, especially in the United

States. The "Americanizing" of this country has been first a subject of serious comment and later an alluring form of advertising publicity. To-day it is hardly a matter of discussion among thinking people, for it is already evident that the knack of assimilation to new conditions, so inherent in the Anglo-Saxon race, is at last ordinarily strong among the people who have recently poured into Western Canada from the Western States. The discussion on the question, however, says a Winnipeg writer in the Mail, has been of inestimable value to this portion of the Dominion, for it sowed the seed of interest which has already been so fruitful in drawing American settlers from the farms of Kansas, Iowa, and Minnesota, to the fertile prairies of Manitoba, Assiniboia and Saskatchewan.

The significance of the present movement is not in the volume of Ameri-

can immigration, though that has so far been its most unego- and most widely advertised manifestation. It is rather in the great and portentous change which a few years of prosperity and increase have effected in the country itself. Where formerly even homesteaders could not be attracted, homesteading is now no longer known. Every acre of land has its immediate and increasing value. Where formerly existed struggling settlements, isolated from the world by an ocean of untilled prairie, are now prosperous communities, with banks, real estate offices, lawyers, insurance brokers, and all those other commercial luxuries which can live only where production is active and wealth increasing. Where formerly land could with difficulty be sold, it can now only with equal difficulty be bought. Where formerly one small elevator did duty for a shipping point, there are now

SIMON COLLIER, Limited,

Northampton, England.

—MANUFACTURERS OF—

High Class Ladies' and Gentlemen's Fine Boots and Shoes,

For the Canadian market, under the New Preferential Tariff.

Cuts will be inserted as soon as received.

MONTREAL WHOLESALE PRICES CURRENT
THURSDAY, JULY 9, 1908.

Name of Article.	Wholesale
	\$ c. \$ c.
Drugs & Chemicals	
Acid Carboic Cryst medl.	0 25 0 30
Aloes, Cape.	0 16 0 18
Alum	1 40 1 75
Borax, xtls.	0 04 0 06
Brom. Potass	0 60 0 70
Camphor. Ref Rings	0 00 0 75
" Refos. ck.	0 75 0 80
Citric Acid	0 36 0 40
Citrate Magnesia lb.	0 25 0 45
Cocaine Hyd. (os)	5 00 5 50
Coppers, per 100 lbs	0 75 0 80
Cream Tartar	0 25 0 25
Epsom Salts	1 25 1 75
Glycerine	0 17 0 30
Gum Arabic per lb.	0 15 0 40
" Trag.	0 50 1 00
Insect Powder lb.	0 25 0 40
do per keg, lb.	0 22 0 30
Menthol, lb	8 00 9 00
Morphia	1 45 1 55
Oil Peppermint lb.	4 50 5 00
Oil Lemon	1 00 1 10
Opium	3 50 4 00
Oxalic Acid	0 08 0 10
Pneusporus	0 50 0 75
Potash Bichromate.	0 08 0 10
Potash Iodid.	2 50 3 00
Quinine	0 25 0 35
Strychnine	0 65 0 80
Tartaric Acid	0 80 0 85
Licorice.	
Stick, 4, 6, 8, 12, & 16 to lb., 5 lb. boxes.	2 00 0 00
Acme Licorice Pellets, cans.	2 00 0 00
Licorice Lozenges, 1 5 lb. cans.	1 50 0 00
Heavy Chemicals.	
Bleaching Powder.	1 75 2 50
Blue Vitriol.	5 50 7 00
Crystalline	2 00 2 50
Caustic Soda	2 00 3 00
" "	0 00 0 00
Soda Ash.	1 50 2 50
Soda Bicarb.	1 75 2 25
Sal. Soda.	0 75 0 85
" Concentrated	1 50 2 00
Dyestuffs.	
Archil. con.	0 27 " 51
Catech.	0 08 0 08
Ex. Logwood	0 08 0 08

often five, six, or even more. And the cause of it all is right on the surface, in the far-extending fields of young wheat springing up on every side in soil which but a few seasons ago first knew the plough. It is farmers, strong, raw-boned farmers from Kansas, keen-eyed farmers from Iowa, quiet, but observant farmers from Ontario, earnest, though inexperienced, farmers from the Motherland—it is these men in their thousands whose daily toil, unbounded confidence and aggressive energy are moving the centre of Canada westward and weaving the fabric of a great nation between here and the Rocky Mountains.

What 28 Years Have Done.—In 1874 the people of Manitoba imported the flour from which their bread was made; in 1902 they garnered from their own land more than one hundred millions of bushels of grain. In 1903, if later developments do not mar the present prospects, they will produce over sixty millions of wheat, forty millions of oats, and a yield of other cereals sufficient to bring their total to about one hundred and twenty millions. And all this, in addition to the produce of the Territories to the West, the growth of which is at present greater in proportion than that of Manitoba.

Expansion of Business.—This remarkable country has attracted the attention of Eastern Canada chiefly by the rapid increase of its jobbing and retail trade. One is surprised to see the num-

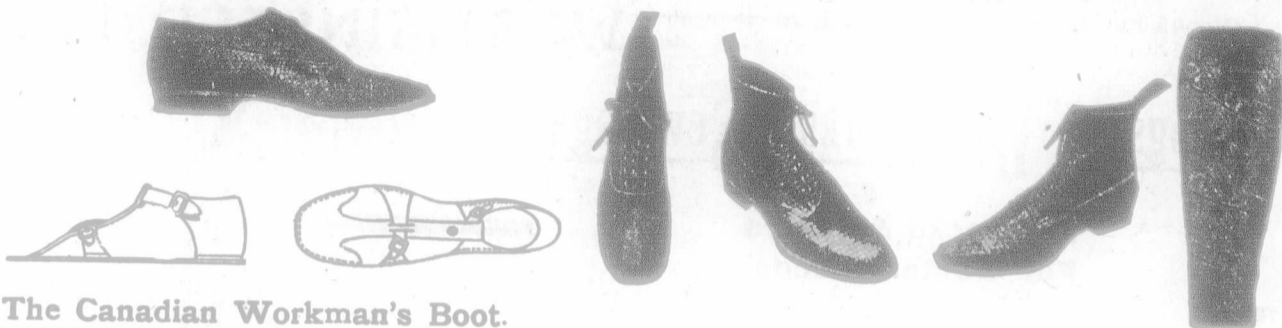
MONTREAL WHOLESALE PRICES CURRENT
THURSDAY, JULY 9, 1908.

Name of Article.	Wholesale
	\$ c. \$ c.
Chip Logwood	1 75 2 50
Indigo (Bengal)	1 50 1 75
Indigo Madras	0 70 1 00
Gambier	0 05 0 07
Madder	0 09 0 12
Sumac	50 00 55 00
Tin Crystals	0 24 0 30
Fish.	
Bloaters, per box	1 00 1 25
Labrador Herrings	4 75 5 00
do do Half bris.	2 75 0 00
Mackerel No. 2, bris.	0 00 12 50
" " 1/2 barrel.	6 00 6 50
Green Cod, No. 1	4 50 5 00
Green " large	5 00 5 25
No. 2	4 00 0 00
Large dry Gaspe per qntl.	5 00 5 25
Salmon, bris Lab. No. 1.	0 00 14 00
Salmon, (half bris)	0 00 0 00
" Brit. Cbl bris.	0 00 00 00
Boneless Fish	0 04 0 00
" Cod	0 05 0 05
Skinless Cod, case	4 75 5 00
Loch Fyne Herrings, keg	1 10 1 15
Flour.	
Ogilvie's Hungarian	0 00 4 20
Ogilvie's Glenora Patent	0 00 3 00
Manitoba patents	4 00 4 10
Strong Bakers	0 00 3 90
Winter Wheat patents	3 75 3 90
Straight roller	3 35 3 40
do bags	1 50 1 70
Superfine	4 50 4 60
Rolled Oats	4 00 4 10
Corn meal, bag	1 35 1 40
Bran bulk	00 00 18 00
Shorts	00 00 20 00
Moullis	23 00 24 00
Farm Products.	
Butter; Choicest Cr.	0 18 0 19
Eastern do	0 09 0 00
Under Grades Cr.	0 17 0 18
Townships Dairy	0 17 0 00
Western Dairy	0 15 0 16
Good to choice	0 14 0 15
Beach Halls	0 00 0 00

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No 2.
SUNDY
Potato
Honey
Beesw
BRAMS
do.
Sugar
Ex Gr
Bage
Ex Gr
Powde
Paris
Brande
Molass
do
Evap
Eggs
Sultan
Loose
Layr
Con.
Extra
Royal
Valenc
Currant
Pillate
Patras
Vostiz
Fruces
do
Figs in
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" Bu
" Cr
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" Ca
Pot Bar
Pearl
Tapioc
" Pa
" Tom
" Salmon,
" Tomatoes
" String B

C. G. ALLEN & SON, 70 OXFORD STREET, LEICESTER, ENG.
Manufacturers of the World Renowned

OXFORD BRAND of Boots, Shoes and Sandals and Leggings.



The Canadian Workman's Boot.

The Standard School Boot for Boys and Girls.

The Durable " " " "

The Thoroughgood " " " "

These Standard Lines cannot be beaten for Price and Durability.

Football Boots, The Kickeese, Patent No. 23016. Cycle Shoes with Special Neverslip Soles in M.S. orn Veldt Choën. Gents, Ladies Boots in all Styles and Varieties. Our Boys and Girls School Boot, defy Competition.

Specially made for Canadians under the New Tariff, 88½ p.c. in their favour.

MONTREAL WHOLESALE PRICES CURRENT
THURSDAY, JULY 9, 1908.

Name of Article.	Wholesale
Farm Products.—Con.	
CHEESE:	\$ c. \$ c.
Finest Western.....	0 09½ 0 09½
" Eastern.....	0 9½ 0 39½
Eggs: Best selected.....	0 00 0 14½
Straight gathered.....	0 13 0 00
Limed.....	0 00 0 00
Gold storage.....	0 01 0 00
No 2.....	0 12½ 0 00
SUNDRIES:—	
Potatoes, per bag of 90 lbs.....	1 15 1 40
Honey, White Clov., Comb.....	0 12 0 13
" Extracted.....	0 09 0 09½
Beeswax.....	0 25 0 30
BEANS: prime.....	1 72 1 85
do. Best hand-picked.....	0 00 0 00
Groceries.	
Sugars: Factory.	
Ex Granulated, brls.....	0 00 4 05
Bag (100 lbs).....	0 00 4 00
Ex Ground, in brls.....	0 00 4 40
" " in bxs.....	0 00 4 60
Powdered, in brls.....	0 00 4 20
" boxes.....	0 00 4 40
Paris Lump, in brls.....	0 00 4 25
" " half brls.....	0 00 4 65
" " 100-lb bxs.....	0 00 4 55
" " 50-lb bxs.....	0 00 4 85
Branded Yellow.....	3 40 3 95
Molasses (Barbados) New.....	0 37 0 00
do brls. & ¼s.....	0 39 0 40
Evaporated Apples.....	0 06½ 0 07
Raisins:	
Sultanas.....	0 09 0 12
Loose Musc. Malaga.....	0 00 0 95
Laysrs, London.....	0 06 1 50
Con. Cluster.....	0 00 2 00
Extra Dessert.....	0 06 2 75
Royal Bucking'm.....	0 00 3 25
Valencia.....	0 07 0 08
" Selected.....	0 01 0 00
" Laysrs.....	0 01 0 00
Currants, Provincials.....	0 00 0 08½
Pilatras.....	0 00 0 00
Patras.....	0 00 0 00
Vostizas.....	0 05 0 06
Frunos, Cal.....	0 04½ 0 07
do French.....	0 04 0 05
Figs in bags.....	0 08 0 00
" new layers.....	0 10 0 17
Rice, C. C.....	3 25 3 02½
" standard E.....	3 02½ 3 12½
" Patna..... 100 lb.....	4 25 4 85
" Burmah.....	1 10 1 20
" Crystal Japan.....	1 60 0 00
" Carolina..... Java.....	0 00 3 07½
Pot Barley, bag 25 lbs.....	0 00 2 00
Pearl " per lb.....	0 03 0 05
Tapioca, Pearl.....	0 02 0 00
" Flak.....	0 02½ 0 00
Turn, 2 lb. tins.....	0 20 0 25
Pean, 2-lb tins.....	0 00 1 00
Salmon, 4 doz. cans.....	0 00 5 00
Tomatoes, 2s. per doz.....	1 50 1 00
String Beans.....	0 20 0 25

ber of large Eastern houses which have in this city profitable and growing branches. The expansion of business in the past four years has been phenomenal, and a commercial traveler to-day takes almost twice as long on his Western trip as he used to. On each succeeding trip he finds new towns to visit, and new customers eager for goods to sell. The prudence of the buyers themselves has constantly resulted in short stocks, so that many now find it difficult to know just how heavily they should purchase in order to cope with the rapidly increasing demand; and this is merely one phase of a situation which is based on the solid foundation of growing productive wealth.

In another respect, however, the people of Eastern Canada have left this portion of the Dominion almost entirely to the exploitation of Americans. The advantages of investment appear by them to have been overlooked, while their cousins from the south have reaped a rich harvest of increasing values. For well nigh three years Winnipeg has been the Mecca of American investors, who have bought both city real estate and farm lands. When they first came it was as to a harvest, for both classes of property were obtainable at much below their real value. Since that time both they and the people of Manitoba have made much money, and property has increased considerably in price.

The dreaded word "boom" has not been unheard; but it is well to remember that in this instance the advance in values has been accompanied by a corresponding increase in population, production and trade, so that to-day the ruling price of property in Winnipeg and throughout the province is as firm as could be desired. It is based on a confidence in the future

MONTREAL WHOLESALE PRICES CURRENT.
THURSDAY, JULY 9, 1908.

Name of Article.	Wholesale
Hardware.	
Antimony.....	\$ c. \$ c.
Tin. Block L & F, W. B.....	0 00½ 0 10
" " Straits.....	0 00 0 24
" Strip.....	0 00 0 00
Copper: Ingot.....	0 00 0 25
CUT NAIL SCHEDULE.	
Base Price, per Keg, car lots.....	2 40 0 00
Less quantity.....	2 45 0 00
Extras—Over and above 30d, 40d, 50d, 60d and 70d Nails.....	
Cut and Fence Nails—	
16 and 20d Hot Cut, per 100 lbs.....	0 05 0 00
10 and 12d ".....	0 10 0 00
8 and 9d ".....	0 15 0 00
6 and 7d ".....	0 30 0 00
4 and 5d ".....	0 40 0 00
3d ".....	0 65 0 00
Cut spikes 10c, per Keg ad vance.....	1 00 0 00
Fine blued nails—	
2d per 100 lbs.....	1 00 0 00
3d ".....	1 50 0 00
Casing, Box, Tobacco Box and Flooring Nails—	
30 to 30d per 100 lbs.....	0 50 0 00
10 to 16d ".....	0 60 0 00
8 and 9d ".....	0 65 0 00
6 and 7d ".....	0 70 0 00
4 & 5d ".....	0 95 0 00
3d ".....	1 20 0 00
Finishing nails—	
3 inch and longer per 100 lbs.....	0 60 0 00
2½ and 2¾ inch.....	0 65 0 00
2 and 2½ ".....	0 70 0 00
1½ and 1¾ ".....	0 95 0 00
1 ".....	1 20 0 00
Slating nails—	
1½ and 1¾ inch per 100 lbs.....	0 95 0 00
1 ".....	1 20 0 00
Common barrel nails—	
1½ inch per 100 lbs.....	1 00 0 00
1 ".....	1 00 0 00
¾ ".....	1 25 0 00
½ ".....	1 50 0 00
6 inch nails—	
3 inch and longer per 100 lbs.....	0 60 0 00
2½ and 2¾ inch.....	0 65 0 00
2 and 2½ inch.....	0 70 0 00
1½ and 1¾ ".....	0 95 0 00
1 ".....	1 20 0 00
Sharp and flat pressed nails	
3 inch and longer per 100 lbs.....	1 25 0 00
2½ and 2¾ inch.....	1 50 0 00
2 and 2½ ".....	1 65 0 00
1½ and 1¾ ".....	1 85 0 00
1 ".....	2 50 0 00
1 ".....	3 00 0 00
Coil Chain—No. 6.....	0 11 0 10
" 5.....	0 10 0 09½
" 4.....	0 09 0 08
" 3.....	0 08 0 07
½ inch.....	0 07 0 06
5-16.....	5 00 0 00
7-16.....	4 20 0 00
7-16.....	4 00 0 00

HAM, BAKER & Co. LIMITED,

Manufacturers of.....

WESTMINSTER. ENG.

Fittings for Waterworks & Sewerage

Penstocks & Valves For Bacteria Beds.

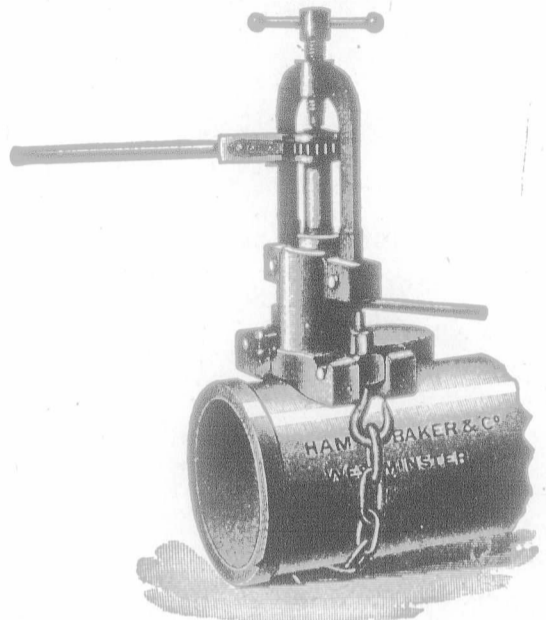
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And Fire Appliances for Public Buildings.

Sewer Ventilating Shafts

As Supplied in London and Districts.



HAM, BAKER & CO., Apparatus for Drilling and Tapping Water Mains under Pressure & Making Connection without Turning Off Water.

Price F. O. B. London or Liverpool, - £10-10-0.

MONTREAL WHOLESALE PRICES CURRENT THURSDAY, JULY 9, 1903.

Name of Article.	Wholesale.
Hardware.—Con.	
Cell Chain—No. 1/2	\$ 85 4 00
9-16	3 75 3 88
3/8	3 65 3 70
1/2 & 1 1/4	3 75 3 80
3/8 & 1 1/4	3 60 3 65
Galvanized Staples	
100 lb. box, 1 1/2 to 1 3/4	3 00 0 00
Bright, 1 1/2 to 1 3/4	2 80 0 00
Galvanized Iron:	
Queen's Head, } or equal, } gauge 28	4 40 4 65
Comet do 28 gauge	4 10 4 35
Iron Horse Shoes:	
No. 2 and larger	0 00 3 65
No. 1 and smaller	0 00 3 90
Bar Iron, per 100 lbs.	
Car lots	0 00 3 00
Norway, base	0 00 4 00
Am. Sh. St. 1, 6 ft. x 3/4 in., 18	0 00 3 80
" " " 22	0 00 3 80
" " " 24	0 00 3 80
" " " 26	0 00 3 40
" " " 28	0 00 3 50
Boiler plates, iron, 1/2 in.	0 00 2 10
" " " 3/16 in.	0 00 2 10
Hoop iron, base for 2 in. and larger	0 00 3 90
Band Canadian, 1 to 6 in. 30c; over base of ordinary iron, smaller size Extras.	
Canada Plates:	
Full Polish	3 75
Ord. 52 sheets	2 65
" 60 do	2 70
" 75 do	2 75
Black Iron pipe, 1/2 in.	2 45
" 3/4 in.	2 65
" 1 in.	3 40
" 1 1/4 in.	4 80
" 1 3/4 in.	6 80
" 2 in.	8 80
Stn.	11 60
per 100 ft. nett.	
Steel, cast p. lb., Blk Diam'd	0 08 base
" Spring, 100 lbs	3 00 0 00
" Tire	2 80 base
" Sleigh shoe, 100 lbs.	3 20 base
" Toe Calk	2 80
" Wachtinery	2 75 base
" Harrow Tooth	2 50
Tin Plates:	
10 Ooke, 14 x 90	4 25
10 Charcoal, 14 x 90	4 50
1X Charcoal	5 50
1X "	

that would seem to be amply warranted by the record of the more recent past.

Easterners Not Investing.—The Winnipeg people claim that Eastern Canadians have not been sufficiently alive to the opportunities for safe and profitable investment offered by this field. They give numerous instances of their inability to interest Eastern capital in Manitoba property, and contrast it with the ready investments made by Americans. The answer places the responsibility at both ends, for it would seem that while Eastern capital has been somewhat slow to seek investment here the promoting efforts of the West have been diverted almost exclusively to the United States.

Eastern Canada suffered in the Winnipeg boom, now more than 20 years gone by. Is it not possible that the memory of those losses is to-day preventing investments of undoubted value and under circumstances widely different? Canadians must in the end own their own country. It would perhaps be better to reap the benefits of its progress than to let foreign speculators absorb the profits which the enterprise of the Canadian people has made possible.

Land Values Rising.—The basis of the recent increase in property value has been a tardy appreciation of the value of Manitoba farm lands. The American propaganda has been in the following lines:—John Jones, of Minnesota, owns 100 acres of land from which he can raise a fair average crop of say 16 to 20 bushels of wheat of mixed grades.

MONTREAL WHOLESALE PRICES CURRENT THURSDAY, JULY 9, 1903.

Name of Article.	Wholesale.
Terne Plate 10, 20x28	
Russ. Sheet Iron	7 50 0 00
Lion & Crown tin'd sh'ts	0 10 0 00
22 and 24 gauge case lots	0 00 7 75
26 gauge	0 10 7 75
28 and 24 gauge case lots	3 75 0 00
Lead: Pig, per 100 lbs;	3 75 0 00
Sheet	0 00 0 00
Shot, 100 lb., less 15 p.c.	0 80 6 50
Lead Pipe, per 100 lbs.	7 00 0 00
	less 50 p.c.
Zinc:	
Spelter, per 100 lbs.	0 00 6 80
Sheet, Zinc	0 00 6 75
Black Sheet Iron,	
Per 100 lbs.	
8 to 16 gauge	2 40 0 00
18 to 20 do	2 30 0 00
22 to 24 do	2 35 0 00
26 do	2 40 0 00
28 do	2 45 0 00
Wires:	
Plain galv'd, No. 5	3 70 0 00
do do No. 6, 7, 8	3 15 0 00
do do No. 9	2 85 0 00
do do No. 10	3 20 0 00
do do No. 11	3 25 0 00
do do No. 12	2 80 0 00
do do No. 13	2 90 0 00
do do No. 14	3 75 0 00
do do No. 15	0 00 0 00
do do No. 16	0 00 0 00
Barbed Wire	2 50 f.o.b.
Spring Wire per 100, 1.25, net extra.	Montreal,
Iron and Steel Wire pl'n 6 to 9	2 50 base.
Rope.	
Sisal, base	0 00
" 7-16 and up	0 11 1/2
" 1/2 "	0 12
" 5-16 "	0 12 1/2
" 1/2 "	0 12 1/2
" 3-16 "	0 13
Manilla, 7-16 & lgr.	0 14
" 1/2 "	0 15
" 5-16 "	0 15 1/2
" 1/2 "	0 15 1/2
" 3-16 "	0 16
Lath yarn	0 11

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Works & Warehouses: ILFORD.

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PRICE LIST.

1. G.I.C. Best Quality High Candle Power Mantle - - - 4/6 doz.
2. G.I.C. Silk Mantle - - - - - 5/- "
3. G.I.C. Special Double Woven Mantle, Double Strength, very popular, specially recommended - - - 6 - "
4. G.I.C. Extra Long High-Pressure Mantle, suitable for all High-Pressure Burners - - - 7/6 "
5. G.I.C. Gem Mantle - - - - - 4/6 "
6. G.I.C. Mantle for No. 4 Kern Burner - - - 6/- "

Mantles Made to Customers Specifications at Lowest Prices.

Support British Capital and Industry. Without fear of contradiction we can HONESTLY state that our G.I.C. Mantles are the best on the market, which statement is borne out by Gas Companies, Street Lighting Authorities, Corporations, and leading Traders. NOTE.—Every Genuine G.I.C. Mantle bears the Company's Trade Mark **G.I.C.** plainly stamped on the Mantle, and customers are requested to see that the Mantle contained in each box is so stamped.

Special prices to Canadians under the New Tariff, 33 1/3 p.c., in favour of Canadians.

MONTREAL WHOLESALE PRICES CURRENT.

THURSDAY, JULY 9, 1903.

Name of Article.	Wholesale.
Wire Nails.	
Base Price carload	2 40
Less than	2 45
2d extra	1 90
2d f	1 00
3d	0 85
4d and 5d	0 40
6d and 7d	0 30
8d and 9d	0 15
10d and 12d	0 10
16d and 20d	0 06
30d to 60d	Base
Building Paper.	
Dry Sheeting (roll)	0 40 0 00
Tarred	0 50 0 00
Hides.	
Montreal Green Hides	
No. 1	0 08 0 00
No. 2	0 07 0 00
No. 3	0 06 0 00
Tanners pay \$1 extra for sorted cured & inspect'd Sheepskins	0 00 0 00
Clips	0 00 0 35
Spring Lambskins each	0 00 0 35
Calfskins, No. 1	0 00 0 11
No. 2	0 00 0 09
Horse hides	1 50 2 00
Leather.	
No. 1 B. A. Sole	0 37 0 25
No. 2 B. A. Sole	0 35 0 25
No. 3 B. A. Spanish Sole	0 35 0 25
Slaughter, No. 1	0 28 0 25
light medium & heavy	0 28 0 25
No. 2	0 26 0 27
Harness	0 26 0 25
Upper, heavy	0 34 0 25
Upper, light	0 35 0 27
Grained Upper	0 34 0 25
Scotch Grain	0 35 0 28
Kip Skins, French	0 60 0 55
English	0 45 0 55
Canada Kip	0 50 0 60
Hemlock Calf	0 50 0 70
Light	0 50 0 50
French Calf	0 85 1 10
Splits, light and medium	0 22 0 25
heavy	0 17 0 20
small	0 15 0 20
Leather Board, Canada	0 05 0 10
Enamelled Cow, per ft.	0 15 0 15
Pebble Grain	0 12 0 14
Glove Grain	0 12 0 12
B. Calf	0 15 0 20
Brush (Cow) Kid	0 11 0 12
Buff	0 11 0 12
Russetts, light	0 25 0 40
heavy	0 25 0 20
No. 2	0 25 0 40
Saddlers' dos	7 50 9 00
Int. French Calf	0 85 0 75
English Oak lb	0 30 0 25
Dongola, extra	0 28 0 43
No. 1	0 20 0 22
ordinary	0 14 0 16
Colored Pebbles	0 12 0 16
Calf	0 16 0 25

His land is readily saleable at \$40 an acre. It is pointed out to him that with the proceeds of such a sale he can buy in this country 400 acres of better land, equally close to railway, school, and church, and capable of yielding from 20 to 30 bushels of better wheat to the acre. John Jones comes up to see, and seeing, he buys. That, with but minor variations, is the story of thousand who have recently entered this country, and who will bring thousands of others after them. These same lands could have been bought five years ago at from one-quarter to one-third of their present price, and they are to-day selling at far less than lands in any other locality of anything like equal merit. Even in the more central portions of Manitoba good unbroken land can still be secured at from \$12 to \$15 an acre, while farther west those prices can be cut in two, and it is claimed that with favorable conditions and careful farming a man may make the cost of his new land out of one season's crop, setting an acre of crop against the acre of land upon which it is grown. Such, at least, has been the experience of many settlers during recent years. A trip through some of the great wheat-growing districts of the province, with their unpretentious farm houses surrounded by vast areas of growing grains, cannot fail to impress one with the tremendous possibilities of future wealth that lie hidden in the prolific prairies of this great domain, now being gradually subdued to the uses of mankind.

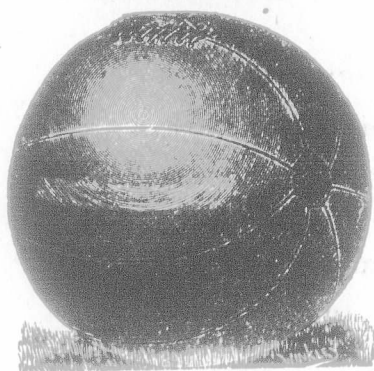
Crop Prospects Good.—The writer has recently travelled through much of the eastern portion of the wheat belt, and has found that without exception the crops are practically in perfect condition. The season is almost two weeks ahead of last year, and the grain is coming on splendidly.

MONTREAL WHOLESALE PRICE CURRENT

THURSDAY, JULY 9, 1903.

Name of Article.	Wholesale.
Oils.	
Cod Oil	0 37 1/2 0 42 1/2
S. R. Pale Seal	0 00 0 55
Star Seal	0 45 0 47 1/2
Cod Liver Oil, Nrd. Norw	
Process	0 00 0 00
Norwegian	5 00 5 00
Castor Oil	0 08 0 08
Castor Oil bris	0 07 0 08
Lard Oil, Extra	0 90 1 00
"	0 75 0 85
Linseed, raw, net	0 55 0 55
boiled, net	0 55 0 55
"	0 55 0 55
Olive, pure	1 05 1 15
Extra, qt., per case	0 00 0 70
Turpentine, net	0 74 0 75
Petroleum:	
Benzine	0 25 0 30
Glass.	
Wined inches, 00 to 25	2 00 2 10
do 26 to 40	2 10 2 20
do 41 to 50	4 50 4 70
do 51 to 60	4 75 4 95
Paints, &c.	
Lead pure 50 to 100 lb. kgs.	5 00 5 25
do No. 1	4 50 4 80
do No. 2	4 25 4 70
do No. 3	4 50 4 80
do No. 4	4 50 4 80
White Lead dry	5 50 5 50
Red Lead	5 00 5 50
Venetian Red Eng'h	1 75 2 00
Yel. Ochre, French	1 50 2 25
Whiting, ordinary	0 45 0 50
do Gilders	0 60 0 70
do Paris, do	0 85 1 00
English Cement, cask	2 00 2 15
Belgian do	1 85 1 90
German do	2 10 2 20
American do	1 90 2 20
Fire Bricks per 1000	16 00 22 00
Fire Clay, 200 lb. pkgs	0 75 1 25
Rock	3 75 5 50
"	
Domestic Broken Sheet	0 08 0 20
French Casks	0 08 0 09
do bris	0 00 0 14
American White, bris	0 16 0 20
Coopers' Glue	0 20 0 25
Brunswick Green	0 04 0 10
French Imperial Green	0 12 0 15
No. 1 Furnit's Varn'h, pr. gl.	0 85 0 70
do do	0 75 1 00
Brown Japan	0 60 0 75
Black Japan	0 50 0 75
Orange Shellac, No. 1	2 00 2 25
do do Pure	2 25 2 75
white do	2 75 3 00
Patty Bulk 100 lb. bri	0 60 0 80
"	0 18 1/2 0 19 1/2
Kalsomine, 5 lb pkgs	0 00 0 08 1/2
Wool.	
Canadian Washed	0 00 0 15
North West	0 00 0 00
Unwashed	0 05 0 00
E. A. Scoured	0 25 0 27
Wool	0 00 0 00
Cape, greasy	0 15 0 18 1/2
Australian greasy	0 00 0 00

POCOCK BROS., 235 Southwark Bridge Road, LONDON, S.E., Eng.



Pattern No. 50.—Priced complete.

Qual.	1.	2.	3.	4.	5.	Each.
C....	1/6	1/10 1/4	2/4 1/4	2/11 1/4	3/5	"
S H.S	1/6	1/11 1/4	2/6	3/0 1/4	3/7	"
S.....					4/7	"



Pattern No. 61.—Priced complete.

Qual.	1.*	2.	3.	4.	5.	Each
C....	1/7 1/2	2/0 1/4	2/7	3/2	3/2	"
S.P.				3/4	4/.	"
E....				3/8	4/ 3/4	"
S.....				3/8 1/4	4/ 0	"



Pattern No. 55.—Priced complete.

Quality	4.	5.	Each
E.....	3/8 1/4	4/3	"
S.....		5/6	"

The Leading ACTUAL MANUFACTURERS in England.
We Brand any Customers Name on any Ball Name FREE.

"S" quality Balls are cut from the very finest Hides it is possible to produce. Shapes of all qualities guaranteed. WRITE FOR PRICE LISTS.

A farmer near Hartney brought into town last week wheat plants twenty-four inches high. Late in May farmers were looking somewhat anxiously for rain, but just at the right time it came in abundance, and since then the weather has alternated between sunny days and occasional warm limpid showers—an ideal combination in the farmer's eyes. Even the most exacting cannot suggest an improvement, and should no misfortune intervene Manitoba may expect another bumper crop this year. In the Territories the conditions are equally satisfactory, and

the only open question is the ability of the railways to handle the traffic when it commences to pour in. The managements of both roads are making all possible preparations for the task before them, and it is hoped that the situation will be adequately met. The elevator facilities of the country have also been largely extended within the past two seasons, while the improved financial condition of the farming population enables it if necessary to store its grain for a period before shipping, without inconvenience, and often with ultimately greater profit.

SOME RURAL PROBLEMS.

The following address was made at Enfield, Vt., recently by Prof. Bailey, at a council meeting of the State Federation of Women's Clubs, and offers many suggestions to which attention might be given with profit:—

This exodus from the country to the city is no new thing in New England. From a study of the histories of some of our towns and of the genealogies of some of their families, I am convince-

FACTORIES:
Leicester, Desborough.
WAREHOUSES:
London, Leicester, Manchester,
Cardiff.

Established, 42 Years.

Patentees of the celebrated brands.
The "PIONEER"
The "STONEWALL"
The "SNOWDROP"
The "HACKETT."

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Boot & Shoe
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throughout the United Kingdom.

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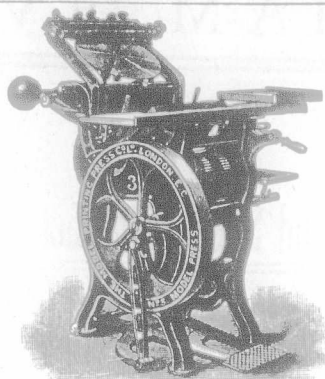
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ed that as many of the sons and daughters went to the cities to seek their fortunes in the early days as now. But there is one element in the problem that has been almost entirely overlooked, and that is the size of the families. It was no uncommon thing, even a half century ago, to meet with families of 8 to 10 children, and this is rare at present. Now the native-born of native parents are barely holding their own in this state. In the early times it was possible for three or four of the children to move to the city, and yet one at least would be left to care for the old folks and carry on the farm. At present the deserted farms and tumbling buildings bear their silent testimony to the disappearance of the old families. This movement received a decided impulse by the building of railroads to the immense farming sections of the West. It was now possible to deliver the staple products of agriculture in the cities of the East more cheaply than the farmers of this section could raise them. When extensive farming could no longer be made to pay it seemed that the doom of the country town

was decreed, and the young of both sexes turned to the cities. At the same time the railroads rendered possible the concentration of industry, the grist-mills were deserted, and the little industries that had formerly flourished in the towns were transferred to the cities with good transportation facilities. These transformations were gradual, but they came to stay.

In considering what may be done to prevent the further decay of the rural towns, I shall divide the subject into three parts and discuss the economic, educational and social problems in turn. It is useless to expect to turn every New England village into a factory town. Goods can be made more cheaply in a large plant than in a small one, and it would be to attempt to reverse the order of Nature to decentralize industry. But within the past few years a change has come over the tastes of the better class of Americans. A few years ago rich and poor alike were satisfied with goods made by machinery. People wanted articles just like their neighbors' and there was a sameness in the furnishings of houses. This is true to a large extent

even at the present day, and it is due to this that the family of ordinary means has so many conveniences that were unknown 50 years ago. Machinery has rendered possible an almost infinite duplication of articles. But duplication is the very thing which many of our people dislike. They wish that the furnishings of their houses should be unique. They desire that there shall be none others exactly like theirs. Originality is what they want, and in providing this machinery can do little. Hand-made goods are now in demand, and it is to meet this need that the revival of arts and crafts has come. At the same time that it satisfies this need it stimulates it yet more. Right here there opens an immense field before the country town. There is no reason why during the long winter furniture cannot be made by hand. Look at the "best room" in many country homes, with the blinds closed and curtains drawn to keep the sun from fading the carpet. An atmosphere of mold and conventionality fills the place. The hair-cloth furniture frowns upon all merriment. Open the windows of this room and let in some sunlight and

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fresh air. Put a rag carpet or rug on the floor. Replace this furniture with some made by hand from our native oak. If you would upholster it let it be with leather prepared in a village tannery. The country boy is full of invention. It would not take him long to learn how to make these articles, and if instruction was needed it would be possible to get a teacher of manual training or woodwork from a neighboring city to give the needed help on Saturdays. But every town has a village carpenter who could give the necessary advice. That this is possible is shown by the exhibition of arts and crafts that are held throughout New England. It is a new movement, but it will grow.

In early days the women were obliged to card the wool, spin and weave, and then make the clothing for their families. All sewing must be done by hand. The butter and cheese must be made. Very few things could be purchased. The drooping shoulders testified to the life of toil led by the housewife. But now the greater part of these duties are done for her. Many of the women are still overworked, but most have some time at their dis-

posal. When they first felt this liberty they turned to the manufacture of what they termed "fancy work." If the state had not been educated, and the atrocities in the form of decorations they turned out were startling. But great advance has been made during the past 10 years. Many are doing good work in lace-making, and embroidery. A ready sale is found for these goods. Another large field that should open before them is in the binding of books. Several women in this country have made enviable reputations for themselves by making superb bindings in crushed levant, hand-tooled. But above all else the farmers should study the scientific methods of agriculture. There is no excuse for cultivating the land in the same manner and planting the same crops their fathers did. It is a disgrace to the state that there are not more students in the Storrs agricultural college. Young men who are intending to remain on the farms should learn about the rotation of crops and the nature of soils. It is to intensive cultivation that the farmer must turn if he would make money. This has already been done

with tobacco, and should be carried to other crops. I have no time to go into the advantages of scientific poultry farming and stock raising. A new element has of late been introduced into the problem by the appearance of the foreigner who has begun to buy up the deserted farms. They are generally thrifty, and seem to take an interest in having their children educated. Their influence will hardly help to uplift the social life of the town. In some places the attempt has been made to keep them from buying property upon the main street, by a combination of citizens of the town to take any place that is offered for sale. This may prove good policy for a time, but if they show themselves to be capable farmers there is no reason why they should not be welcomed to the deserted farms. They are accustomed to the painstaking, intensive method of cultivation and ought to be successful.

The great need for better educational facilities is to be met best by a union of schools. Instead of half a dozen poor schools, one good one should be maintained. This can only be done when the towns unite in sup-

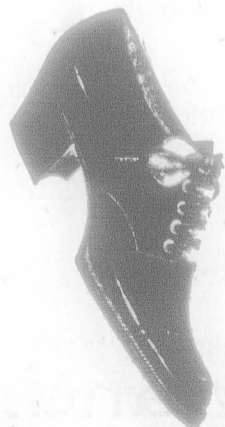
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porting some central school. Then the scholars will be taken to the schools and the schools will be no longer, as at present, scattered about the country. This will not only enable better appliances to be furnished but more experienced and better-trained teachers can be provided. This state is a generation behind Massachusetts in this respect. Every attempt should be made to keep politics out of the schools. At present they are unfortunately connected in some districts in this state.

The great requisite for social life is that the people shall be able to get together. At present there are many country roads which in the winter time are a snowdrift, in the spring a mudhole, and in the summer a sand

bank. Travel for pleasure is out of the question. A drive to a neighboring town is taken only after long and prayerful consideration. Good roads are therefore almost a necessity for communal life. They are a great help to the rural free delivery, the children can be more easily carried to and from school, heavier loads can be hauled to the centre or the station, and visitors are attracted to the town by the pleasure of driving. This state is already alive to this need. In the past eight years the state has helped the towns to build 1400 miles of good roads, and in 1901 appropriated \$450,000 to continue the work. Electric roads are a blessing to many a country town. It makes it possible to get to the neigh-

boring city quickly and pleasantly. It is now possible to attend the theatre and return with comfort the same night. The inhabitants of many country towns are nearer to the theatres of large cities than are the people of Brooklyn to those of New York. And it is strange what a change comes over the village street after the trolley comes. The lawns begin to be cut, the shrubs trimmed, and an appearance of neatness is seen which was never there before. Much is being done to forward this by the village improvement societies in many towns. Intercourse is rendered difficult in the evening, the only time the farmer has for calling, by the absence of street lighting. It is not as difficult as it appears at first

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sight to remedy this. There is often the remains of a partly ruined dam, through which the water is leaking, where stood a mill in early times. At a small cost an electric lighting plant could be installed there, and not only the streets but the houses lighted at a small expense. This has been done in many places in New England. The general introduction of the telephone would render the life of the family in the outlying sections much more pleasant, and it would be a great help to business. They are more common in the West than in the East, and their cost is quite reasonable. Until within the last few years any one from one section of a town going to the centre brought the mail for all of his neighbors, and its prompt delivery was problematical. The rural free delivery has remedied this and the subscriptions for newspapers have increased.

Improvements of this nature render a place attractive to summer visitors and their presence is always good for the social life of a town. As the working day is growing shorter it is possible for the worker to live farther from his place of business and employment and if cheap fares and rapid transit are increased there is no reason why the movement of people from the city to the suburb should not continue. Good schools in the town would increase this movement. In this way the healthfulness of country and the social advantages of city life could be united.

DOES IT PAY A FIRE INSURANCE COMPANY TO STAND SUIT?

Interesting communication from an Adjuster.—This is a question which has perplexed, and will continue to perplex, all fire insurance companies. To use a sporting term, it is a hundred-to-one shot that the jury will bring in a verdict in favor of the assured, no

matter what the merits of the case may be. As this is a foregone conclusion, the question arises whether the amount involved will warrant the further expense of appealing the case.

I have been interested in a number of cases, says this writer in the Insurance Monthly, where it seemed impossible that any verdict could be brought in other than for the company. In one case in which I was a juror the assured wished her policy transferred from her dwelling to furniture storage warehouse, but upon being informed that there would be a considerable additional premium, decided not to have the transfer made. About three months afterward the warehouse in question burned, and the assured put in a claim against the company. The company very naturally denied liability, whereupon the assured brought suit. How she ever got a lawyer to take her case, I do not know. The case came to trial, and as soon as the assured's side of the case was heard, it was thrown out of court. One of the jurors said to me:

"I wish that case had come to us. I would have voted to give her the amount of her loss."

In another case, in which I was the adjuster, my estimate of the loss was \$250, while the assured claimed a total loss on a \$1,500 policy. When the jury retired, as I afterwards learned, eleven of them were in favor of giving the assured \$250, but the twelfth juror said: "No. If we award him only \$250, the difference between that sum and \$1,500 is so great that the assured will be indicted for perjury on his own testimony, and he has troubles enough now." They thereupon made a compromise and awarded the assured \$650.

Mr. William B. Ellison, in a speech before the Insurance Society of New York a few months ago, mentioned a case where a special agent has inspected a sprinklered risk and found the sprinkler tank not only empty, but in such a condition that he could see daylight through it. A short time afterward the plant was partly destroyed by fire, and the companies denied lia-

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Correct Models,
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Only make Highest Grade FOOTWEAR

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Ladies' and Gentlemen, to sell from

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lady. One fireman testified that, fearing the walls would collapse, he made his way to the roof to chop a hole in the sprinkler tank to let the water out, but found it empty and badly rotted. A representative of the sprinkler company testified that he had found a number of the heads fused, but that no water had passed through them. One of the officials of the water department testified that the water pipe connecting with the factory had been cut off for some months. In spite of this, one of the factory employees testified that it was his duty to see that the sprinkler tank was kept filled, and that it was so on the day of the fire. Notwithstanding the tremendous preponderance of evidence in favor of the insurance companies, the jury brought in a verdict for the assured.

In another case in which I was interested as adjuster the assured had \$2,000 insurance in four policies. My company denied liability for a very good reason, and the assured sued. He only claimed \$1,200, and so stated on the witness stand. Despite this fact, the jury brought in a verdict of \$2,000. In another case it was very clearly

proven that the assured claimed a greater amount on stock than his store could possibly hold, if packed from floor to ceiling. Nevertheless the jury brought in a verdict in his favor.

In still another case the building in which the stock was contained was warranted to be used for the storage of rags, but the second floor was used for the manufacture of carpet lining. The assured did not deny this fact, yet the jury gave him the verdict.

All the above cases were certainly of the most flagrant kind. As for attempting to fight a case merely on an excessive claim, it is almost useless, as I know of but one case in New York City in the last ten years where the company won. This was a case tried a few months ago, before Judge Scaoury.

There are a number of things for a company to consider. In the first place, is it good policy to have the reputation of contesting claims? In the second place, is the expense warranted when the fact that juries and also a good many judges (especially those from the rural districts), almost invariably favor the assured and make it

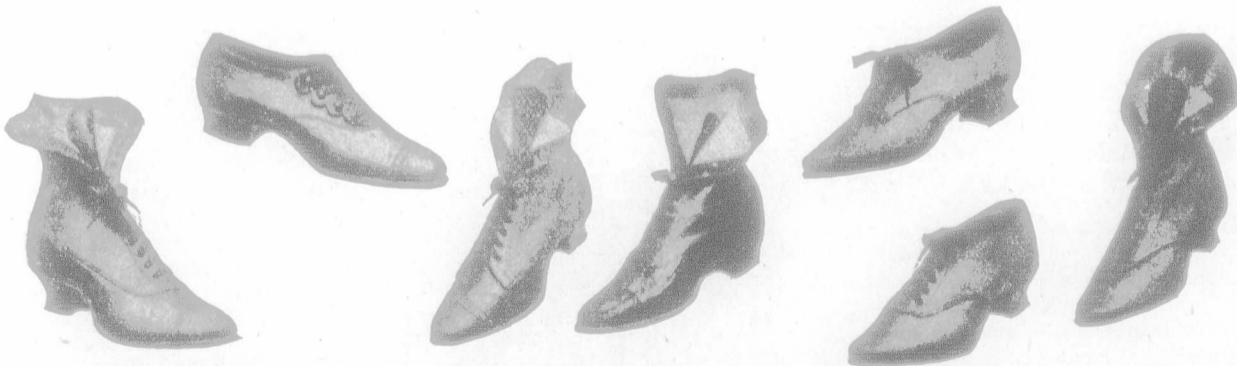
highly probable that the assured will win? As an example, one case that a company I was connected with was involved in was this: A woman went to the local agent of the company in a country district in this State and procured a policy on her furniture. The agent, who knew her well, sent his collector several times for the premium, but was unable to collect it. At last she came to the local agent's office and told him she was unable to pay for the policy, and surrendered it to him. He marked the policy off and returned it to the company as "not wanted." A few months later the woman's house was destroyed by fire, and she put in a claim to the company. When the case came to trial, the judge held that the company was liable because it had never sent a cancellation notice. Needless to say, the company appealed the case and won it. I only give this as an example of a certain order of bucolic justice.

It is unfortunate that there should be such antagonism on the part of the general public to the fire insurance companies as there is. In almost all losses that I have adjusted the

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assured has said, "I don't see why you can't give me what I ask when your company has always been ready to take my money."

To a company which does a large business with the class of people who are notorious for making exorbitant claims, it is perhaps a good thing to have a reputation for fighting, as news travels fast among this class, and the worst ones will soon learn to avoid that company.

I do not like to criticize men in my own line of business, but I have found that in many cases excessive claims have been due to the adjuster of the company. For instance, a man has a small loss on his stock or household furniture, and the adjuster, instead of going into the loss in detail, will take the assured's schedule, go to the scene of the fire, and, not wishing to soil his hands or clothes, will take a general glance around the premises and make the assured an offer. As in most cases the assured does not expect to get an amount anywhere near what his schedule calls for (he has probably been "flipped" by some friend that he will be beaten down in the amount), he accepts the adjuster's offer, which is likely to be somewhat more than the actual loss. The assured, finding that the money is so easily obtainable, is greatly tempted to have another fire. Thus the payment of excessive claims gives the claimants a taste of "easy money" and tends to make firebugs of them. These remarks may arouse criticism, but in an experience of fifteen years I have found this to be true in a number of cases. One in particular the well-known Harris Plitt case.

To return to the question under discussion: It has been my experience that where the sum claimed was under \$750 it was useless to fight, except where the defence was a perfect one, such as not having had a policy transferred. The insuring public is well acquainted with the fact that the benefit of every

STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations July 6, 1906.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine.....	15,000	3 1/2-6mos.	350	\$50	94
Canada Life.....	5,500	4-6mos.	400	400	160
Confederation Life.....	10,000	7 1/2-6mos.	100	10	19
Western Assurance.....	25,000	5-6mos.	40	20	83
Guarantee Co. of North America.....	12,572	6	50	50	....

BRITISH AND FOREIGN.—Quotations on the London Market, June 27, 1906 Market value p. p'd up sh

NAME OF COMPANY.	Capital	Dividend	Share	Price	Yield
Alliance Assur.....	250,000	20 p. a.	20	2 1-5	10%
Atlas.....	24,000	24 p. a.	50	6	27 1/2
British and Foreign Marine.....	27,000	25	20	6	18
Caledonian.....	21,500	12s. p. a.	25	5	28 1/2
Commercial U. Fire, Life and Marine.....	50,000	27 1/2	50	5	50
Guardian Fire and Life.....	300,000	9	10	5	9 1/2
Imperial Fire.....	60,000	25	20	5	10
Lancashire Fire.....	128,493	5	20	2	
Lion Fire.....	100,000	2	2 1/2	1 1/2	
London and Lancashire Fire.....	25,100	22	25	2 1/2	19 1/2
London Assurance Corporation.....	25,262	20	25	19 1/2	53
London & Lancashire Life.....	10,000	10	10	2	9
Liv. & Lon. & Globe Fire and Life.....	291,752	20	25	2	28
Northern Fire and Life.....	30,000	22 1/2	100	10	74
North Brit. & Merc. Fire and Life.....	110,000	20 p. a.	25	6 1/2	28
Phoenix Fire.....	11,000	23 1/2	100	12	109
Norwich Union Fire.....	55,776	25	50	5	23 1/2
Royal Insurance Fire and Life.....	125,224	25 1/2	20	2	49
Sun Fire.....	240,000	2s 6d p. a.	10	10	10%
Union.....	45,000	18 p. a.	10	4	17 1/2

*Excluding periodical cash bonus.

doubt is given to it, and in some cases claimants have even boasted that while they did not think they had a good case, they believed the company would pay rather than stand suit.

INDEPENDENCE.

Astronomers tell us that the longest day of the year is June 21. The unscientific, ordinary, every-day American citizen would say it is July 4. It begins somewhere about the middle of June and continues until July 7. During that period the average man wears a look of patriotism and, if he is wise, a suit of old clothes as a precaution against random explosives. The patriotic fervor of the usual American is a queer thing. It begins to manifest itself at

the first pop of a fire-cracker from the hand of an impatient small boy. It increases in power daily, and reaches an enthusiastic state when the afore-said American citizen stops on his way home and buys a stock of crackers, pin-wheels, chasers, rockets, sizzers, and all the other devices of unexpected sound and uncertain direction. The patriotic climax, however, is attained, says the Insurance Press, when the morning of the glorious Fourth arrives according to the calendar, and the dutiful citizen unfurls his flag from the window, and secures a strategic position in his front yard, from which he can direct his children's bombardment and at the same time squint over the fence to see if his neighbor's supply of fireworks is the equal of his own.

But the most fervid patriotism has been known to abate with astonishing

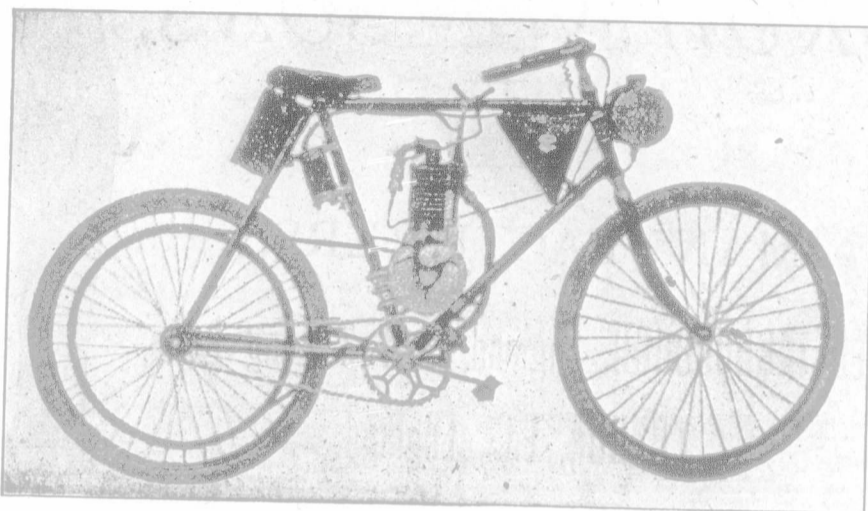
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suddenness when the fingers of the dutiful American citizen were burned with a piece of punk, or a giant firecracker was slyly exploded beneath his chair. The desire to fight, bleed and die for his country slacks when one has experienced the grim horrors of war in the form of a bursting bunch of firecrackers in one's pocket, or a meteoric chaser which is boring its way down the back of one's neck. Men, as a rule, if chasers must go down their necks, prefer to have them on the inside.

It may be cynical to remark that sometimes the man who shoots off the most firecrackers and flies the largest

flag in the block would be the last man to enlist should a call for volunteers be sounded. It is one thing to let the eagle scream in your own front yard, and another thing to hear the shells scream on the field of battle. But it is nevertheless true that frequently the men who celebrate most enthusiastically the independence of the nation understand very little about it. They may possess the historical facts in their heads, but they do not get into their hearts the real lesson of the hour.

Those terrible days of the Revolution gave us our independence as a nation. The brave men who fought gave us our liberty. Do we honor their memory sufficiently or acknowledge our obli-

gations to them by the discharge of penny popguns and the offering of the incense of punk? Those soldiers left us a work to carry on. They began the undertaking; we are to finish it. They established the independence of the nation; we are to preserve it by maintaining the independence of our homes.

Great was the work of the men of '76. Greater is the work of the men of '03.

Our duty is to see that our homes are held together. The nation that is without homes has no strength. The home is its foundation and its power. The moment the home life of a people has gone, its decay has begun. Let us

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Under Letters Patent.

For the Nursery
For the Sick Room.
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Liberal Discount to the Trade.

72,000 lights sold in Liverpool and district in 4 MONTHS.
90,000 lights sold in Cardiff and South Wales in 4 MONTHS.



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It gives 250 hours' steady white light at a cost of One Penny, for Oil, and burns from 6 to 12 hours (according to size) without re-charging.

The Light case is practically indestructible and, being fitted with an imperishable Asbestos wick, may be charged and recharged with Paraffin Oil as required.

The flame never sinks or becomes dim, but remains always the same.

It is, absolutely, a Safety Night Light, the petroleum or paraffin being absorbed by the "Carbona" process.

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MANUFACTURERS,

WELLINGBOROUGH, England, and 3 Long Lane,
LONDON, E.C., England.



Specially made for Canadian Market 33½ p.c., In
favour of Canada.

bind together our homes. During our lives and the continuance of our health we do this. The American citizen is a true home-maker and home-keeper.

But after his death?

Ah, sad it is that so often after the desolation in a home follows its despoilation. The tie that held is broken and the family is scattered, and the union that was so close is forever parted. As you read, think of the many homes within your own knowledge that have been wrecked by the death of the father, and the family are now tossing about on different and distant seas.

Many men, whose families are now scattered, had hoped during their lives to be able to bind the tie firmly until their children had become grown, but they failed to reckon with that dread force—premature death. Their hopes were nipped hardly before they had blossomed. Their best intentions were thwarted almost at their inception. They failed to make adequate provision; not that their intent was not good, but that their life was not long enough.

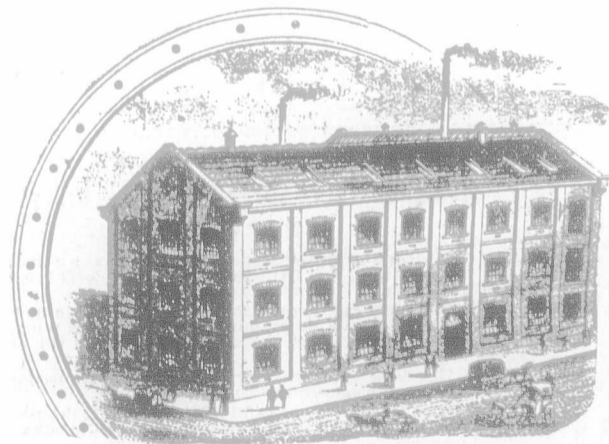
How better can a man guarantee independence to his wife and children

than by life insurance? Business may prosper or drag; investments may succeed or fail; death may come early or late. In whatever contingency there is the life insurance policy as a protector of the family and the preserver of the home.

On this Fourth of July, while the spirit of independence is in the air, let us determine to carry on the part of the work left us by the men of '76 in the maintenance of our republic. Preserve our homes. Protect our wives. Safeguard our children.

A policy of life insurance is a widow's Declaration of Independence.

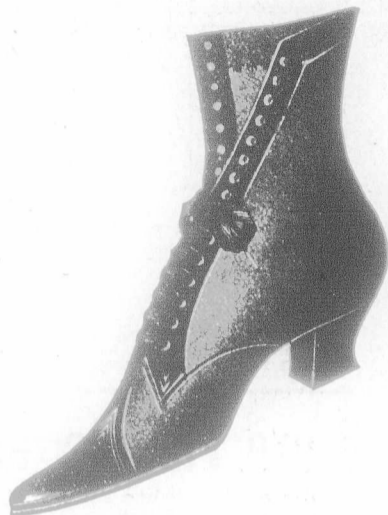
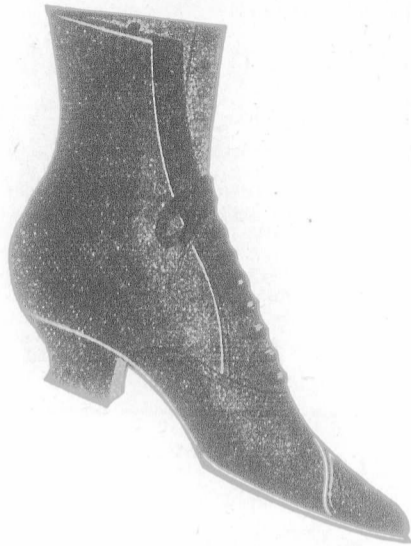
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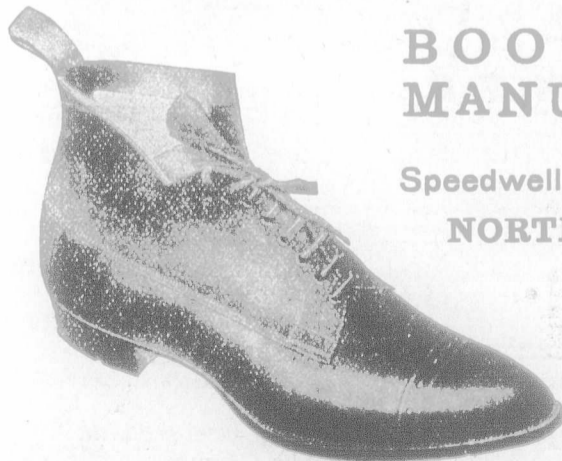
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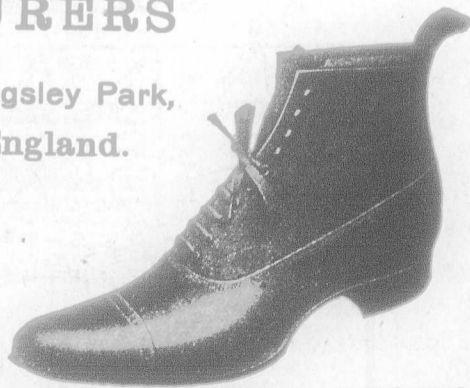
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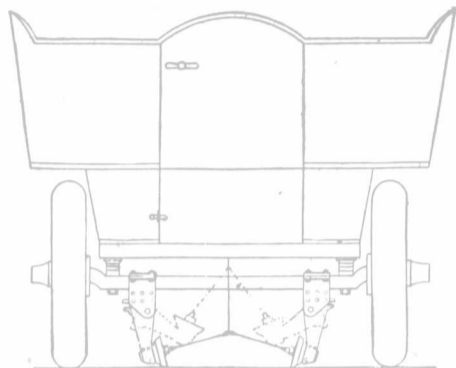
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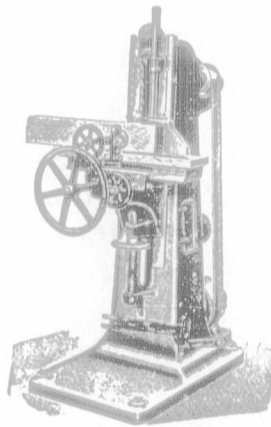
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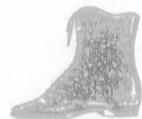
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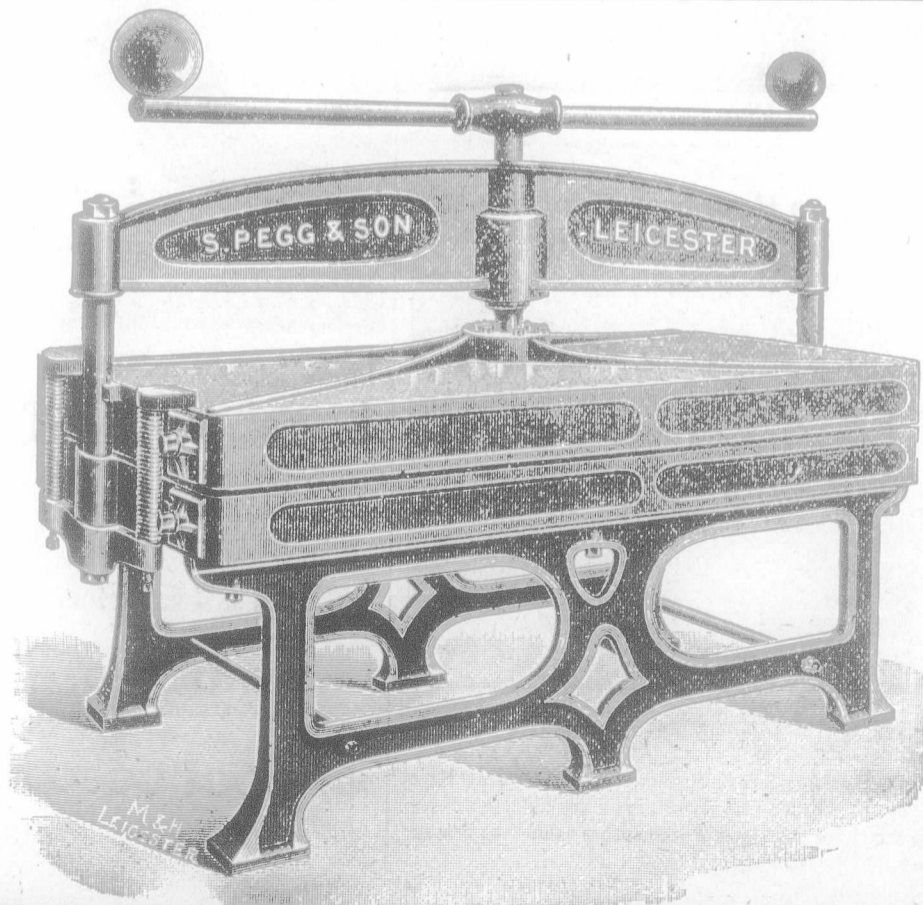
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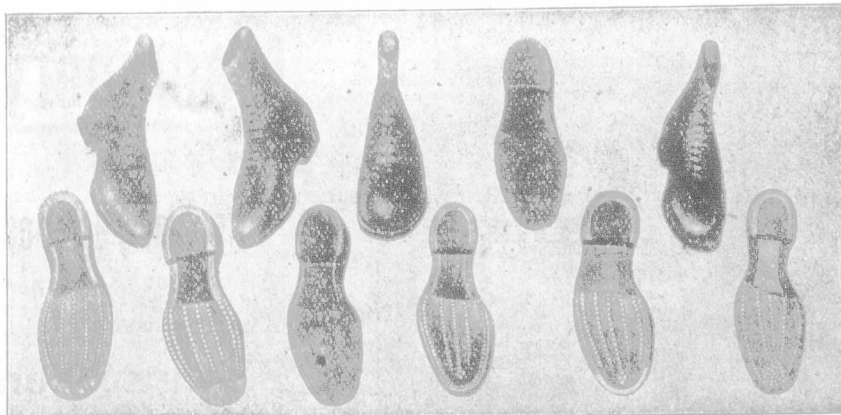
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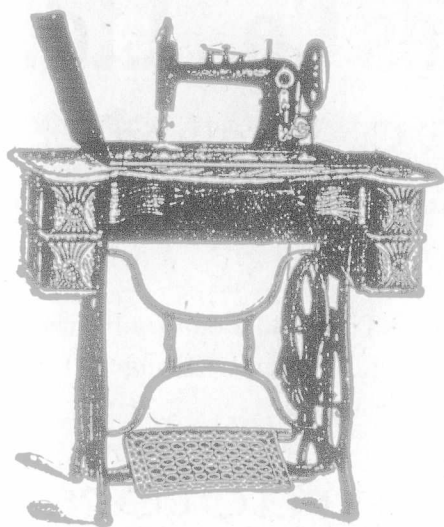
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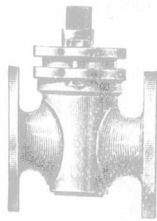
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Canada, 4 per cent. loan, 1880	101
3 per cent. loan, 1888-99	101
Debs. 1884, 3 1/2 per cent	101
3 1/2 p.c. loan, 1897	89
Manitoba, 1885-6, 5 p.c.	106

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	June 25.
Quebec Province, 5 p.c., 1904	100
1903, 5 p.c.	100
1919, 4 1/2 p.c.	104
1913, 5 p.c.	107
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5 p.c. perp. deb. stock	139
4 p.c. perp. deb. stock	110
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Hamilton & N.W., 5 p.c.	108
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Montreal & Champlain 5 p.c. 1st mtg. bds	108
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redeem 1875	100
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redeem 1878	107
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5 p.c. gen. con. deb. 1879	109
4 p.c. stg. bonds	102
City of Winnipeg deb., 1914, 5 p.c.	108
Deb. scrip. 1907, 5 p.c.	105
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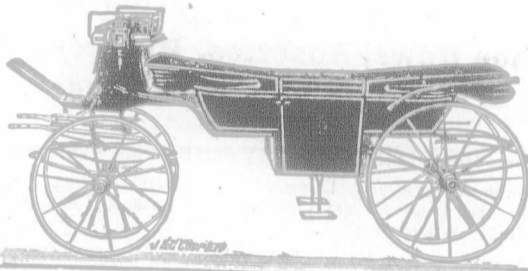
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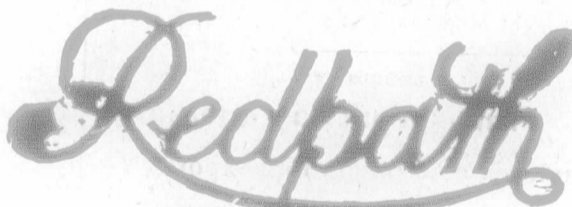
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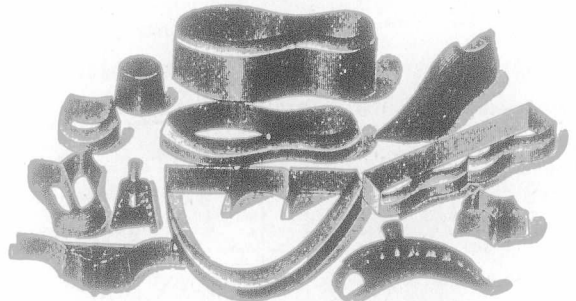
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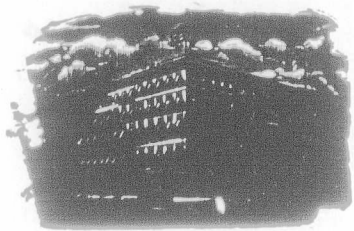
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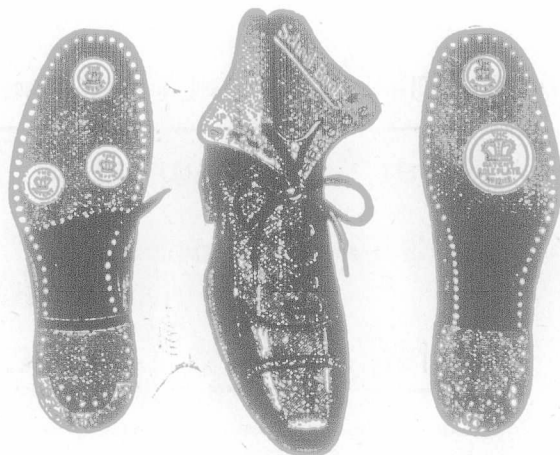
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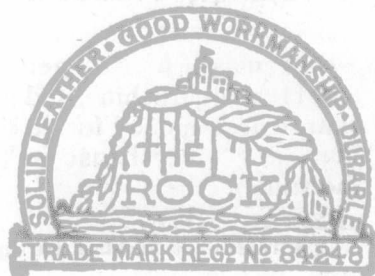
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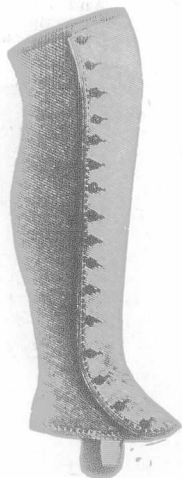
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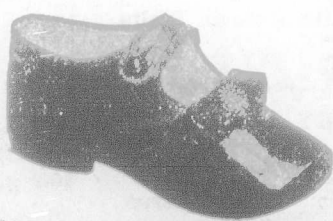
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We make a Stronger
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charge less money for it,
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Our Deep Knives for the
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Depth 4 inches and 4½ inches

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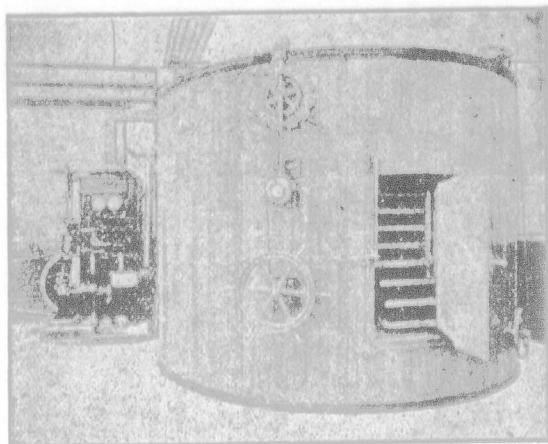


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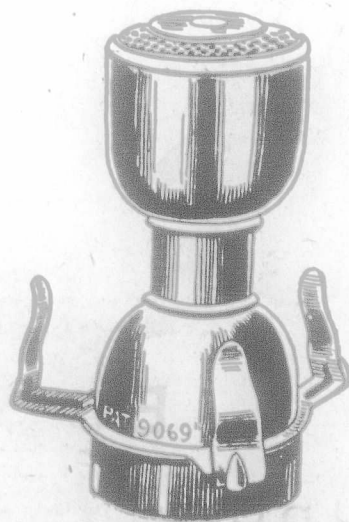
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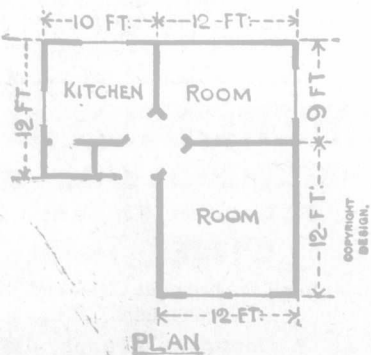
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