

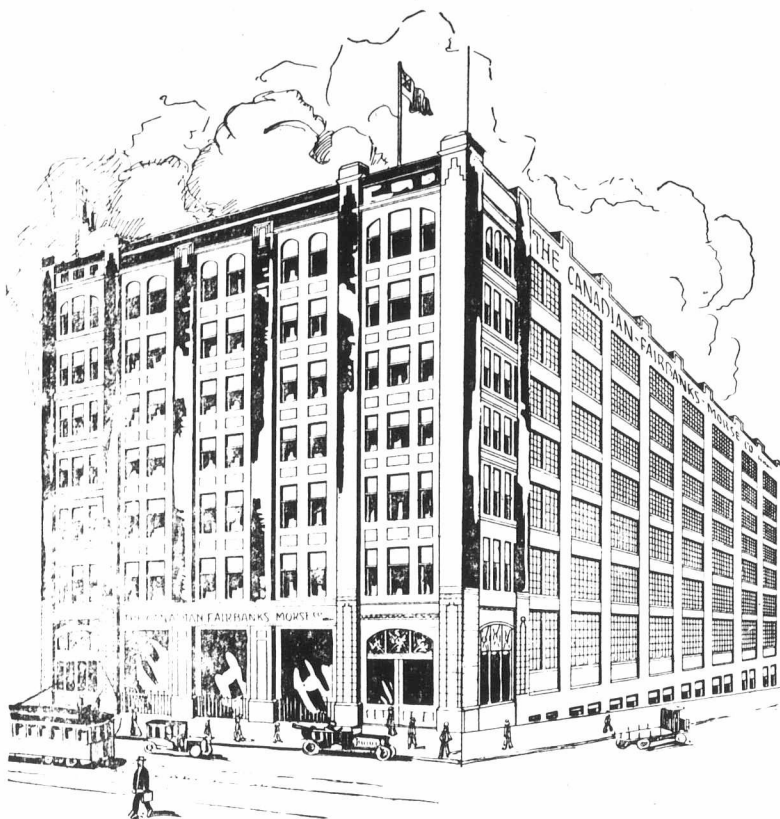
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The Journal of Commerce

TRADE · REVIVAL *and* EXPANSION · CAMPAIGN
PROVINCE OF ONTARIO NUMBER

HYDRO-ELECTRIC POWER
AND INDUSTRY





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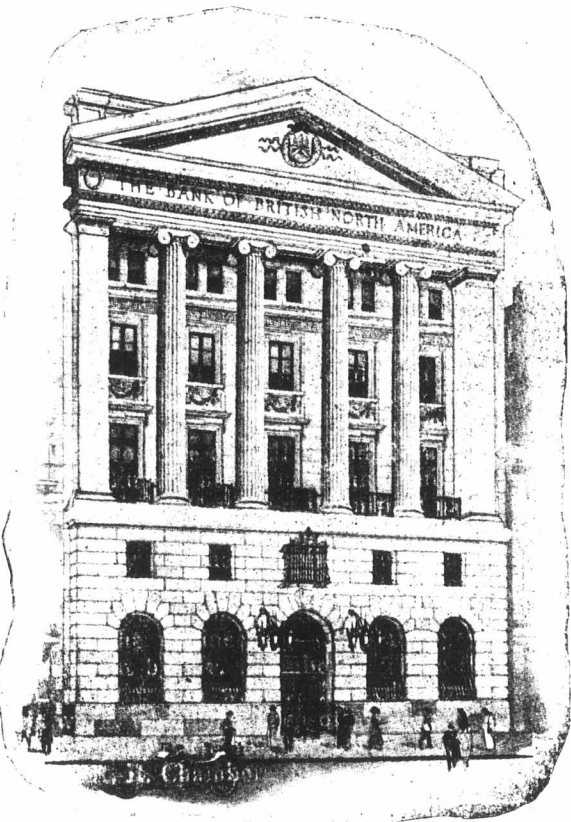
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FOREWORD

BY THE
HON. W. S. FIELDING
EDITOR-IN-CHIEF

IN the early days of the war somebody invented for Canadian use the slogan, "Business as Usual." Probably it served a good purpose in constantly reminding us that there was much to be done beyond the drill halls and the camp grounds in planning for Canada's part in the winning of the war. The slogan is seldom used now. It is no longer appropriate. The people are awakening to the fact that neither in the arena of commerce nor in the world of public affairs will it hereafter be sufficient to carry on business "as usual", and that conditions are arising which call for new thought and new effort.

"New occasions teach new duties,
Time makes ancient good uncouth,
He must upward still and onward,
Who would keep abreast of truth."

But while the situation is thus calling for new lines of thought and action, it is full of hope and encouragement. If Canada has much to do to meet the new conditions, she can face the task with courage and confidence, for she has proved her capacity for doing to an extent that is surprising to many of her people. In various ways she has given evidence that when the right spirit prevails, when her people are heartily united, they can do great things.

On the side of military organization for the war, although there is still much to be done to raise the full force desired, what has already been accomplished is remarkable, considering that our citizens in time past have given so little attention to military affairs. For a people, devoted through all their lives to the arts of peace, to raise in two years, under a voluntary system, three hundred and fifty thousand men for the war, armed and equipped, a large portion of them sufficiently qualified by training and service to enable them to take their place with Britain's finest soldiery on the battlefields of France and Belgium, is an achievement of which Canadians may well be proud. In the field of munition making, too, wonders have been accomplished. The mechanical skill of our workmen has been developed in a striking manner, until our factories are able to take a part in the production of munitions which is contributing materially to the Empire's war service. In the field of finance remarkable things have been accomplished. Accustomed as we were for generations to look to Great Britain for most of the capital required for the development of the country, we had to face a stoppage of that supply, except that a sum has been loaned by the Imperial Government to meet part of our war expenses in Europe. This stoppage of money from England was at the beginning a cause of much anxiety to all concerned in financial affairs. But the situation has been bravely faced. The Canadian banking institutions and the Canadian people have been able to finance Canada's needs to a very gratifying extent. Immense sums have been raised by our own people for the war service, and more can be provided when it is required. In the great primary industry of agriculture, while sending many of our farmers to the war, Canada has carried on the work of production efficiently, growing and harvesting last year an enormous crop, and giving promise of an output this year which, while short of that of 1915, will still be a large harvest. All the immediate problems in military, financial and industrial affairs have been met with a courage and a success which may well hearten our people and give them new confidence in the future of the country. Burdens the war is bringing, and there will be heavier ones to come. But they are met bravely and borne cheerfully.

The end of the war will present in their most urgent form new problems that are now coming into view, and many old ones will require more serious consideration than they have usually received in the past. To provide for the care of those who return from the war in a disabled condition, and for the families of those who have given their lives for the Empire; to replace in the work of civil life those who will no longer wear the Khaki; to find employment in the ordinary business of the country for the many who are now temporarily employed in the making of munitions; to bring into Canada the best class of immigrants and to lead them into the lines of occupation best adapted to their condition and most likely to make for the development of the country; to enlarge our home industry by supplying from our own factories, efficiently and economically, many of the things that in the past have been brought from the countries that are now our enemies, countries with which we shall hereafter desire to trade little if at all; to strengthen and broaden our relations with our ordinary markets; to look abroad and avail ourselves of the opportunities for marketing the products of our various industries in friendly countries with which we have heretofore had but few dealings; to improve the condition of the masses of the people, so that patient toil and faithful service shall have their reward in comfortable and happy homes; to make the work of government, Federal, Provincial and Municipal, clean, intelligent and in harmony with the progressive spirit of the age; to equitably distribute the burdens of the war so that they may fall as lightly as is reasonably possible on those to whom the battle of life is hardest; to find a common ground upon which the sometimes conflicting interests of East and West may be brought together; to promote toleration and mutual respect between races and creeds, and harmony and co-operation between labor and capital, so that there may be unity of effort to create an intelligent, patriotic and God-fearing citizenship—these things open out a field of opportunity and of duty that appeals to all that is best in Canadian life. There is every reason to hope and to believe that the appeal will not be in vain.

W. S. Fielding

The James Robertson Company Limited

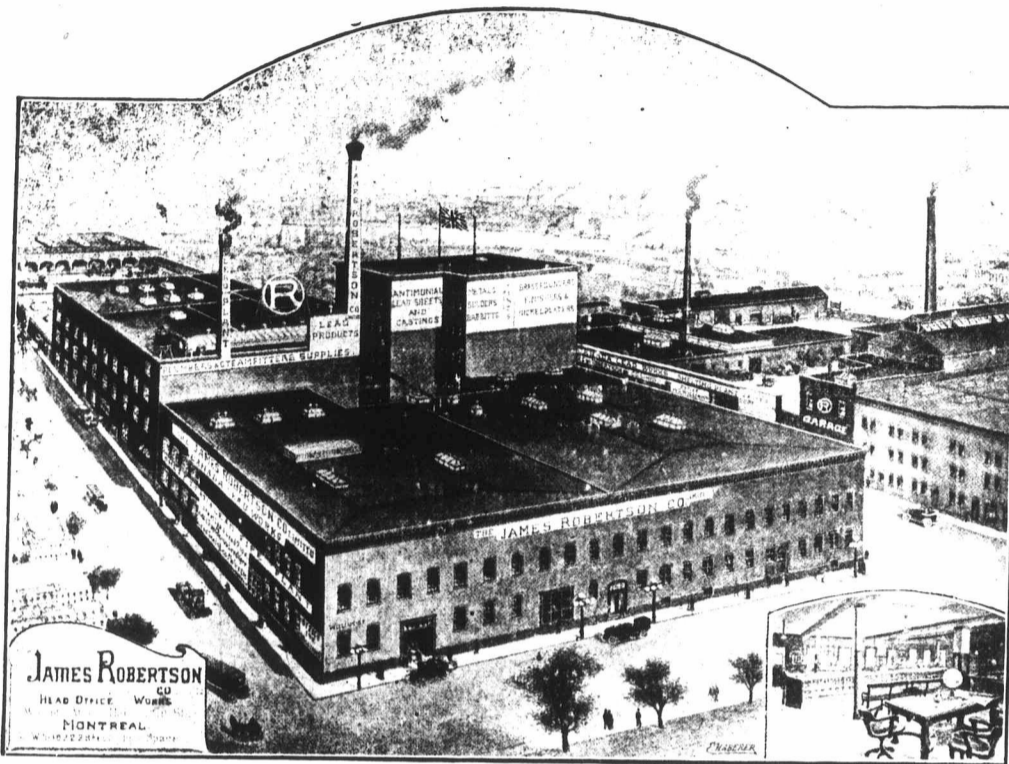
"CANADA'S LARGEST PLUMBING SUPPLY HOUSE."

Founded in 1857 by the Late James Robertson, The James Robertson Company, Limited is to-day the largest Plumbing Supply House in Canada, having offices and large works in Montreal, Toronto, Winnipeg and St. John. The Montreal Works have a floor area of 162,228 square feet and serves the territory of Quebec Province and that portion of Ontario as far west as Kingston. The Ontario territory from Kingston west is covered by the Toronto offices and the Western Provinces from the Winnipeg branch.

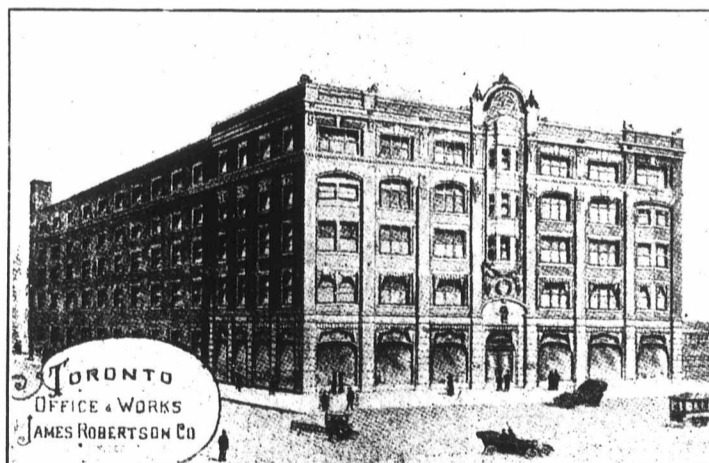
The Company maintains permanent Exhibition and Show Rooms for the display of the latest developments in sanitary fixtures at Montreal, Toronto and Winnipeg. Their aggressive and efficient organization have placed their Plumbing Fixtures in many of the largest buildings and institutions in the Dominion of Canada.

The Company has a service department which follows up installations of their fixtures and assists the purchaser by explanation and advice so that the high efficiency of their fixtures can be maintained at the minimum cost.

The Late James Robertson was the first manufacturer of lead pipe in Canada and this product is now made in all their plants and they not only distribute this product through the whole of Canada but do a large export business as well. They manufacture lead water pipe and drain pipe from one quarter inch to twelve inches in diameter, and also roll sheet lead of any desired thickness in sheets up to eight feet in



The James Robertson Company, Limited have made famous their trade mark, which is

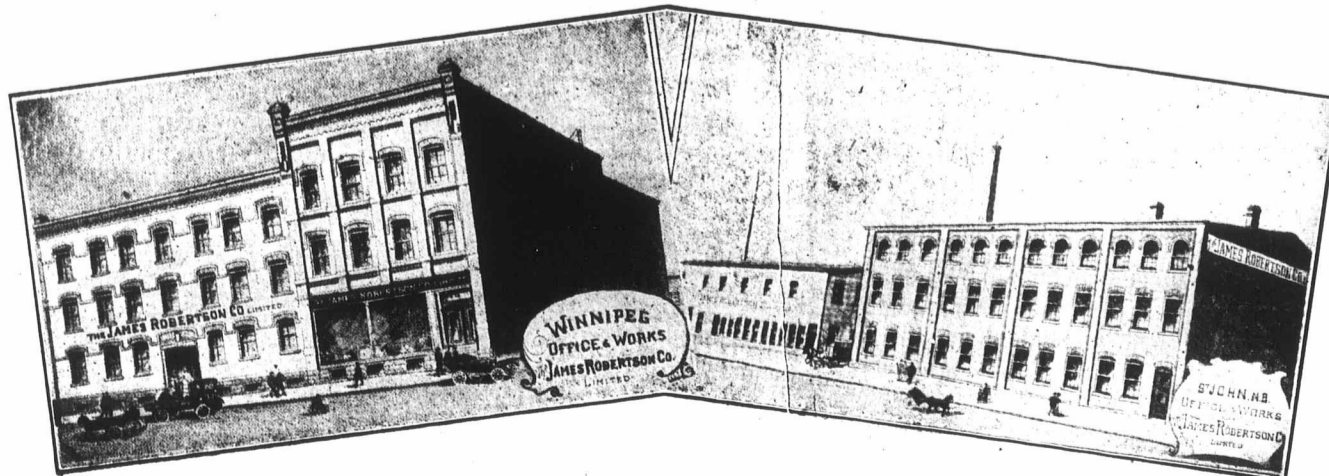


width. An interesting part of this plant is devoted to the manufacture of drawn lead traps and bends.

The James Robertson Company, Limited are also very large manufacturers of white alloys such as Babbitt Metals, Solders and Type Metals. The Company are sheet metal distributors and their brass foundries turn out a large variety of products in brass, bronze and aluminum.

Ever taking the lead in adopting advanced ideas in their service department, the Company has issued for distribution to dealers, one of the handsomest catalogues of Sanitary Fixtures ever issued by any Canadian business house. This catalogue is a volume of approximately two hundred and seventy-five large pages, profusely illustrated by half-tone engravings, printed on very high grade ivory paper and bound in handsome royal blue cloth covers. This catalogue is an innovation and is certainly the "Blue Book" of Sanitary Fixtures in the Dominion of Canada. This catalogue with all its advanced ideas in sanitation has been published after months of very arduous study and the expenditure of a large amount of money, and in conjunction with the Company's Exhibition Rooms at Montreal, Toronto and Winnipeg gives an unequal service to Architects, Builders and the Plumbing Trade generally.

In addition to the Sanitary Fixture Catalogue which this Company has published, is a complete fitting catalogue quite recently distributed which gives a very comprehensive idea of the wide range of fittings which this firm manufacture and carry in stock.





CONDITIONS IN ONTARIO IN 1916

ANNUAL AGRICULTURAL PRODUCTION OF PROVINCE REPRESENTS ABOUT \$360,000,000 IN MONEY.
STOCK RAISING HAS PROSPERED. VAST TERRITORY AVAILABLE FOR
SETTLEMENT IN THE NORTH.

By **HON. W. H. HEARST**, Premier of Ontario.

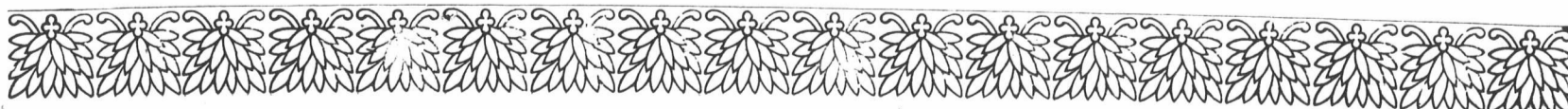
The latest crop reports indicate that the farmers of Ontario have had about an average return this year. In view of the fact that the annual agricultural production of Ontario represents about \$360,000,000 in money, it will be seen that this means a great deal to the farmer as well as to the Province as a whole in a business way. Had it not been for the diversity of production adverse weather conditions this year would have made this satisfactory result impossible. Operations were delayed in the spring by excessive rains, while later on crops were injured by an unusual lack of moisture. Ontario, however, has harvested an exceptional large hay crop and has an abundance of winter food for live stock, although oats, wheat, roots, and corn are much below the average.

Stock raising in all its branches has prospered both as regards production and prices. Every industry including, of course, agriculture, has been more or less hampered by the shortage of labour, arising from the fact that Ontario has enlisted 150,000 men for service abroad and has also contributed considerable labour for munition plants. Manufacturing industries have been restricted only in their operations by the difficulty of obtaining the necessary help. There has been a marked increase in mining and a noticeable revival in lumbering. Generally speaking, therefore, the commercial outlook is good, with a healthy activity in practically every branch of trade.

The credit of the Province stands high, so that it has been possible in spite of the closing of European money markets to dispose advantageously of the securities of the Province in the United States. As the debt of the Province has been invested mainly in revenue producing assets, it is not a burden on the public nor an encroachment on the Provincial credit.

Altogether it may well be said that the people of Ontario regard the future with absolute confidence. They have cheerfully borne every burden and made every sacrifice required to defend the Empire, and will continue to do so. They are prepared also to grapple effectually with the new problems that will inevitably arise after the struggle is over. They have every reason to believe that in the near future the vast territory available for settlement in the North will enable them to repeat the achievements that have made Ontario the great and prosperous Banner Province of the Dominion.

August 16th, 1916.



Northern Ontario

Northern Ontario is an immense forest robed land, stretching from the Province of Quebec on the east to Manitoba on the west, and extending north for 770 miles from old Ontario to Hudson Bay, an area of 330,000 square miles, or 208,000 square miles larger than the British Isles. Its climate is similar to that of Manitoba, and its soil is as rich. There are from 16 to 20 million acres of arable land, with only a handful of people, say 250,000, making up its population. Its forest wealth is very great, its mineral wealth alluring, and its volume of water power grand, for there are countless lakes, lakelets and rivers large and small. Game and fish abound, making it the sportsman's delight. Already there are thousands of miles of colonization roads and steam rail-ways, spreading like a spider's web over a huge part of that vast new land. Villages, towns and cities have arisen with wonderful modern equipment. Northern Ontario calls, not for the weak and careless, but for the hardy, resolute, self-sacrificing pioneer. Some day it will be the home of millions and in the teeth of frost and fire and all other natural obstacles, as in the Prairie, it will, like Ontario to the south, blossom as the rose. The following features: Crops, timber, and minerals, tell in brief detail what the new land is and what it has done.

Crops.

The different kinds of crops grown in Northern Ontario are cereals, legumes or hay crops, roots and fruits. If regard be paid to proper variety, and right time of sowing, many kinds of grains do well. Here the beginner should get information from older settlers or from

acre; a 2 rowed Barley of the duckbill type, about 4 feet tall, good straw, heads averaging 2 1/2 inches long, plump and well filled; Hullless barley, about 3 1/2 feet tall, heads 2 1/2 inches, well filled and kernels plump. Rye, over 6 feet, heads 5 inches, well filled; also 6 1/2 to 9 feet high, straw good, seed plentiful and of good quality. Flax, good quality of fibre and well seeded. Millet, 5 1/2 feet high, abundance of leaves and well seeded. Red Clover, 4 feet high, large heads and good leaf development, can yield 6 to 8 bushels seed per acre; also second crop 2 feet high, with well developed flower heads. Sweet Clover, sown June 1st on virgin soil has grown as high as 8 feet by August 15th. Timothy, 4 1/2 to 5 1/2 feet high, with full heads from 3 1/2 to 5 inches long, yielding good hay and seed. Alsike, 2 to 2 1/2 feet high, well headed and plenty of leaves, has produced as many as 9 bushels per acre. Alfalfa, 3 1/2 feet high, good quality; also second cutting, fine straw, plentiful leaved. Bromes, 4 1/2 feet high. Natural grass, from 4 to 5 1/2 feet high, grows in moist localities. Potatoes, 200 bags (90 lbs.) and up to 400 bushels per acre. Turnips and Mangels, 600 bushels per acre (conservative estimate). Swedish Turnips, 12 to 15 pounds each. Parsnips and carrots, up to 26 inches long. Cabbages, 10 to 20 pounds each. Peas, first class, no weevil, as high as 38 bushels per acre.

Timber.

The timber of the great clay belt of Northern Ontario is principally spruce, poplar, balsam of gilead, balsam, with occasional groves of jack pine. Red and white pine are seldom found except on the southern border. The timber is chiefly valuable as pulp, although quantities suitable for lumber are to be found where the land is high. Spruce up to a diameter of 20 inches is not uncommon. Balsam of gilead and poplar are abundant on

Material.	Expenditure.					Totals.
	Cost of Cutting.	Cost of Skidding.	Cost of Hauling 1/2 Mile.	Cost of Making Roads.		
Logs . . . 22,642 cords.	\$36.88	\$28.58	\$17.28	\$2.72		\$ 85.46
Pulp . . . 30 cords.	37.33	31.24	20.59	2.72		91.88
Wood . . . 50 cords.	23.77	11.82	10.83	2.72		54.14
Slashing undergrowth . . .						28.77
Sharpening axes and saws, harness repairs, etc.						5.35
Milling 22,642 feet of lumber at \$4.25 per M.						96.22
Total cost						\$361.82
Average cost per acre						\$ 40.20
REVENUE.						
22,642 feet of lumber at \$15.00 per M.						\$339.63
30 cords of pulpwood at \$3.25 per cord						97.50
50 cords of firewood, valued at cost						54.14
Total						\$491.27
Revenue per acre						54.58
Difference between revenue and cost per acre.						\$14.38

The above table deals with a partial clearing in 1906 and 1907; it does not include stumps. These were blasted in the spring of 1915, and the following table is an accurate account of the cost of labor and material in connection with 7 1/2 acres in sections of 2 1/2 acres each.



WHEAT FIELD IN DYMOND TOWNSHIP, NOR THERN ONTARIO.

the local representative of the Department of Agriculture. Late maturing grains may be sown for hay. Corn cannot be profitably grown but in certain parts. All kinds of clover have excellent growth, and large returns of very nutritious hay are got. Clover and timothy, with exceptional quality and vitality of seed, are profitably grown practically all over the agricultural areas. The right varieties of alfalfa give very good results in many parts. Avoid southern grown United States seed, and use seed of Grimm, Ontario Variegated or of the Russian varieties. Alfalfa will not be so much missed where red clover and alsike grows so luxuriantly. The roots and vegetables of Northern Ontario are not excelled in abundance of growth by any part of the Province. Potatoes show great yields and mangels and turnips do well. An early variety of potato should be planted, particularly in the newer areas; for spring and early fall frosts injure the crops of late maturity; whereas in the older parts, pretty well cleared of timber, summer frosts are gradually going away and the risk of hurt is less. Vegetables of almost any kind give excellent returns. Apples are suitable only along the north shore of the Great Lakes and around large inland lakes, but crab apples do well in a wider range. The beginner should make judicious inquiry as to the growing of fruit, strawberries, raspberries, gooseberries, currants, etc., practically all kinds of small bush fruits, are grown successfully. Many small fruits, such as black currants, blueberries, strawberries, raspberries, are growing wild and can be gathered and preserved for household use.

Coming to closer particular.—Spring Marquis Wheat, in rich clay loam, is grown 5 feet tall, heads averaging 4 inches long, 40 bushels per acre; in lighter soil, 4 1/2 feet tall, heads average 2 1/2 inches high, 35 bushels per acre. Oats, white, panical, about 5 1/2 ft. high, strong in straw, head large and well filled, first class quality, averaging 60 bushels per acre; Banner type, 4 to 5 feet high, straw good, much grain plump and well filled, averaging 60 to 80 bushels per acre. Barley, O. A. C. No. 21, about 5 feet tall, good straw, heads averaging 2 1/2 inches, well filled; O. A. C. 6 rowed, 52 bushels per acre; common 6 rowed, 4 1/2 inches high, heads 3 1/2 to 4 inches, grain plump and plentiful, 40 bushels and well over per

the high lands and make valuable lumber. Much of the spruce is of small dimensions, average from 4 to 10 inches in diameter. The pulpwood alone of Northern Ontario is a grand asset and a great opportunity for investment. Along the line of the National Transcontinental Railway there are about 300 million cords.

On areas set aside in the Province of Ontario as forest reserves alone there is approximately 9,000,000,000 feet of pine, having an estimated cash value of about \$30,000,000. These reserves cover 20,038 square miles, no fewer than 17,870 miles of which are in the southern parts of Northern Ontario.

The settler on complying with the regulations as to residence and improvements in townships which have been opened for location, is entitled to cut and dispose of all the wood other than pine, and the latter under certain conditions.

The work of the settler for the first few years is usually applied to cutting timber and clearing land. But whether he can profitably sell the pulp and logs depends on his capital and the proximity of the market. Even if he is not making more than expenses he should not, if possible, waste good timber. Thus, in case of necessity, he can fall back upon capital he has had foresight to conserve.

The new settler ignorant in the use of axe, saw and other tools, should, if possible, co-operate with experienced neighbors, rather than hire expensive help, in the work of cutting and hauling. Even if a small amount is marketed he has saved expense and is farther ahead in the end.

The following table gives the cost of timbering and slashing nine acres of virgin forest. The prices for material, especially firewood, are very conservative. The work was done in mid-winter and was therefore more costly, particularly also as the different kinds of material were handled separately. Further, much of the best marketable timber had been taken out before. Nevertheless, after paying the highest wages, there was a favorable balance of \$14.38 per acres over and above expenses.

Lot.	Acres.	Man hrs. at 20c.	Team hrs. at 20c.	Powder Caps, Fuse.	Total.	
1	2 1/2	127	\$25.40	20	\$4.00	\$ 9.64
2	2 1/2	138	27.60	26	5.20	11.58
3	2 1/2	182	36.40	40	8.00	12.00
Cost of Branding, 114 hrs. at 20c.					22.80	
Total					\$162.62	

Average per acre \$21.68
There is a difference between lots 1 and 3 of \$17.36, which is explained by the fact that there had been no second growth on lot 1 while there had been on lot 3. It does not therefore pay to allow a second growth before the final clearing of stumps. Adding together the average cost per acre as shown by the two tables, namely, \$40.20 and \$21.67 respectively, the result is a total cost of \$61.88 per acre for complete clearing, as against a revenue of \$54.58 per acre, which makes the net cost \$7.30 per acre. Prior to second growth, and assuming capital and market proximity, the settler may count on realizing about enough from timber to clear the land and earning a wage of \$2 per day. In eight or ten years his land should be worth at least \$20 per acre.

Minerals.

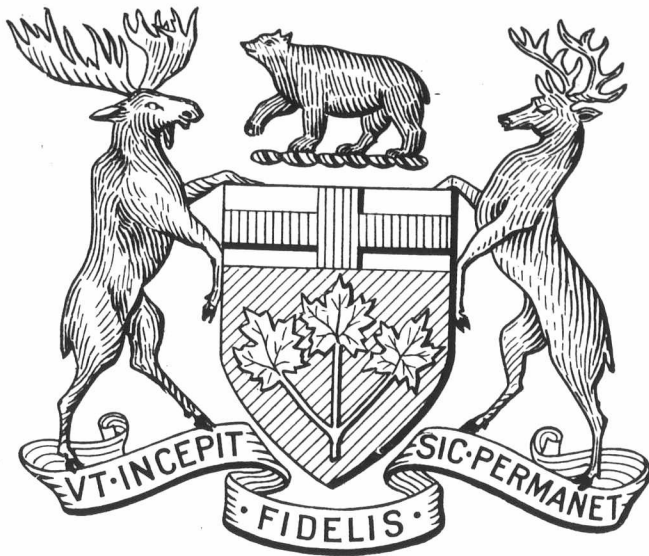
The total value of the mineral output of Ontario is \$57,856,375 for 1915, as against \$46,295,959 for 1914. This is an increase of \$11,560,416 of which \$10,588,756 represents the increase in valuation put upon the nickel and copper contents of the Sudbury matter. But even on the old low basis of valuation the increase is \$648,129.

Gold exhibits a large advance in 1915, to be credited mainly to the mines of Porcupine, but offset to some extent by a decrease in silver production, its output, however, being 23,730,839 ounces. In gold production Ontario stands first among the Provinces. As high as 411,588 ounces of gold, worth \$8,501,391, were produced in 1915, as compared with 268,942 ounces, worth \$5,529,767 in 1914 an increase of over 53 per cent.

The demand for nickel and copper for munition purposes has been abnormally great, and the mines have been worked to their utmost capacity. For free descriptive literature and full information about this great clay belt of Ontario,

H. A. MACDONELL,
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Parliament Buildings,
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HON. G. HOWARD FERGUSON,
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Treasurer of the Province - Hon. T. W. McGARRY, K.C.

The Province of Ontario has over one-third of the total population of Canada and supplies over 45% of the total annual production of the Dominion.

	In Ontario.	In all Canada.
Value of Farm Products	\$ 350,000,000	\$ 865,000,000
Value of Mineral Output, 1915	61,800,178	138,513,750
Value of Timber Output	50,000,000	200,000,000
Value of Manufacturers Products	\$ 700,000,000	1,300,000,000
Totals	\$1,152,000,000	\$2,493,500,000

ASSETS (31st. October, 1915).

Sinking Funds, Balance in hands of Banks, and Trust Funds held by Dominion Government, Temiskaming and Northern Ontario Railway, Hydro-Electric Systems, etc.	\$ 41,042,483.
Government Buildings and lands connected therewith	20,349,356.
Agricultural, Mineral, Timber properties and water powers District of Patricia, area of 146,000 miles, Timber, Fisheries, Furs and Mining possibilities	475,350,000.
	\$536,741,839.

LIABILITIES.

Total Funded Debt, including this issue	\$ 49,389,366.71
Indirect Liabilities, Guarantees (fully secured)	10,345,847.00
	\$59,735,213.71

Annual Revenue	\$ 12,975,732
Assessed Value of Taxable Property In Ontario	2,000,000,000
Area	407,252 square miles
Population	2,750,000
Assessed Value	\$2,000,000,000
Annual production	1,000,000,000
Uncultivated farm land, acres	20,000,000
Available timber	19,000,000,000 ft.
Available pulpwood	300,000,000 cords
Undeveloped water powers	4,000,000 h.p.

Careful financing together with unlimited resources has established a credit for the Province of Ontario second to none in the financial markets of America.

The Hydro-Electric Commission was formed in 1906 by the Ontario Legislature to undertake the generation and distribution of electrical energy at cost to the Municipalities in Ontario. The Commission now supplies approximately 120 municipalities and operates approximately 2,000 miles of transmission line. The Province has advanced to the Commission \$12,490,712.08.

In the Temiskaming and Northern Ontario Railway the Province has an asset on which has been expended the sum of \$20,483,415.77. The Government Railway of Ontario is operated and directed by a Commission composed of three Commissioners. The main line from North Bay to Cochrane is 252.29 miles in length, with a total mileage of 455.19, including branch lines of 78.31 miles and 111.95 miles of yards and sidings. Subsidiary to the T. & N. O. Ry. is the electrically operated Nipissing Central Railway with a mileage of 12.64. The T. & N. O. is a modern railway of the latest standard of efficiency utilizing all steel trains and modern equipment, connecting Northern Ontario with the older portions of the Province. The T. & N. O. Ry. serves through regions which not only constitute an ideal tourist and sportsman's country, but which are also immensely rich in lumber, mineral and agricultural possibilities.



The Journal of Commerce

The Journal of Commerce is one of the oldest commercial journals in Canada. As its name implies, it gives prominence to commercial information, but it by no means confines itself to strictly commercial questions. It makes a specialty of information concerning the production, distribution and marketing of Canadian commodities. It is recognized as a leading authority on commodity markets. It gives accurate, timely and impartial weekly reviews of events in the industrial, commercial and financial world. In its editorial and other columns, it discusses all the interesting problems of the day. It deals with politics, not party politics, but the politics which should and do interest men and women of all parties; the trend of events at home, throughout the Empire and in the neighboring Republic—such notes and comments as are helpful to the reader who desires to keep himself informed on current events. All questions which touch the development of Canada's resources, or that have a bearing on the promotion of the moral or material welfare of the Dominion, fall within the field of the contributors to the Journal's columns, who include many of the ablest thinkers and writers of the day.

The Journal of Commerce is a forward-looking magazine of Canadian questions, aiming to deal with the affairs of today and tomorrow. Its topics are those in which the new generation is interested, the discussion of which is calculated to give a better understanding of Canadian life.

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The Journal of Commerce

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MONTREAL, TUESDAY, NOV. 7, 1916

Ontario Number

THIS number of our "Trade Revival and Expansion Campaign" series is devoted chiefly to matters in which the great Province of Ontario is most concerned. The position of that Province in respect of its population, resources and general importance makes it the acknowledged first among the Provinces of Canada. Its affairs therefore are of interest not only to its own people but also to citizens of the Dominion generally. This issue of The Journal of Commerce is a magazine of interesting and useful information, the study of which at home and abroad cannot fail to impress the reader with a sense of the important part that the Premier Province is playing in the business of Canada and in the service of the Empire.

The Privy Council Judgments

THE story of the citizen who declared himself in favor of the prohibition law, but "again the enforcement of it," is brought to mind by the two judgments just delivered by the Judicial Committee of the Privy Council in London in the Ontario bilingual school cases. On the main question—that of the validity of the Ontario regulation to which objection was raised by many French speaking citizens—the judgment is entirely in favor of the Ontario Government; the regulation is held to be legal and binding. But in the second judgment, which followed quickly after the other, their Lordships condemned as ultra vires the Act which the Ontario Government had deemed necessary for the enforcement of the regulation in the City of Ottawa, the place where the most friction occurred.

The decision as to the power of the Ontario Legislature to pass the law on which the regu-

lation was founded will not be a surprise to the legal profession. While admitting that the other side of the case was arguable—what case is not arguable when a number of eminent legal gentlemen are concerned in it?—most of the legal fraternity fully expected the decision to uphold the claim of the Ontario Government. It is to be noted too that in the important debate on the subject in the House of Commons the validity of the Ontario legislation was not attacked, but an appeal was made to the Ontario authorities to endeavor to meet the views of the French minority. The judgments are necessarily lengthy, but their substance can be stated shortly.

The British North America Act, the constitution of Canada, provides that the Legislature of a Province shall have exclusive power to make laws respecting education, subject, however, to the important proviso that such laws "shall not prejudicially affect any right or privilege with respect to denominational schools which any class of persons had by law in the Province at the Union." It was argued that the trustees appointed to conduct the separate schools had the right to determine the kind of schools to be provided, including the language to be employed, that this right was protected by the proviso of the British North America Act that has been quoted, and that this right had been invaded by the Ontario regulation restricting the teaching of French. The Judicial Committee held that the rights protected by the section quoted were entirely denominational, that it was the religious faith of the separate school supporters that was protected, and that the question of language was not touched by the proviso, but left as one of the details to be dealt with as the Legislature might direct. The regulation was therefore declared valid and binding.

In the second case, touching the status of the Ottawa School Board appointed by the Ontario Government, the decision was not so much against the power of the Ontario Legislature to control the schools as against the manner in which they had attempted to exercise that power. It will be remembered that, the Ottawa Separate School Board having refused to obey the regulation, the Ontario Government caused an Act to be passed authorizing the appointment of a Commission and the transfer to it of all the powers possessed by the resisting School Board. The words used in the Ontario Act designed to effect this seem to have gone further than was necessary for the purpose. "There is no question," say their Lordships, "that the impeached section of the Act of 1915 does authorize the Minister of Education to suspend or withdraw legal rights or privileges with respect to denominational schools." It is not held that anything actually done by the Government or the new Commission under this section was an invasion of existing rights or privileges. But the fact that the legislation purported to confer pow-

ers which their Lordships regarded as unlawful was held to be a sufficient ground for declaring the Act to be ultra vires, and the Commission that had been appointed under it as having no legal standing.

In a sense each side has won a victory in London. The error which the court found in the Ontario Act can, if necessary, be corrected by an amendment under which the Commission could be again appointed. What is much more desirable, however, is that, since the main question of the validity of the bilingual regulation has been settled in a manner which admits of no appeal, both parties to the dispute shall now see the un wisdom of further strife and seek a ground upon which they can agree to give the regulation a fair trial. Both parties have professed to have the same object in view—the furnishing to the children of adequate instruction in English, coupled with a liberal recognition of the natural and legitimate wish of the French citizens to have their children taught also their mother tongue. A little effort on both sides, conceived in the right spirit, should find a basis of agreement that would be fair and just to all concerned, and restore the harmonious conditions that are so necessary to the "peace, order and good government" of the country.

Conscription in Australia

THE well meaning but not always discreet people who have been demanding that a system of compulsory military service be adopted in Canada may well learn something from what has just occurred in the sister dominion of Australia. The eloquent speeches made in England and elsewhere by Premier Hughes gave much joy to the advocates of compulsion. Not unnaturally it was assumed that on his return to the Commonwealth a compulsory system would at once be adopted. But Mr. Hughes, when he arrived home, discovered that some of his utterances abroad had not given general satisfaction among his people and that any movement designed to adopt the system of conscription would meet with strong opposition among those who had usually been his supporters. Australia has on its statute book a law authorizing compulsory service for the defence of the Commonwealth. Mr. Hughes desired to make a somewhat similar plan apply to service abroad. The measure of compulsion proposed was moderate. Single men were to be taken before married men could be called upon, and provision was made for many exemptions for special causes. Notwithstanding difficulty in obtaining even this measure of support, Mr. Hughes succeeded in having enacted a law authorizing the taking of a referendum on the subject, the voting to take place on October 28th. Mr. Hughes threw himself into the contest with characteristic energy. Whatever others might think or do he had no

hesitation in boldly championing the cause of compulsion. There is no doubt that his courage, his earnestness and his eloquence had much influence in winning support for the proposal. But some of his colleagues took the opposite view and near the end of the contest several of them resigned their seats in his cabinet. It is hardly a surprise that the compulsory system has received the support of only about one-half of the electors, and that on the final count a considerable majority may be found against the proposed compulsion.

A successful movement for military compulsion requires a unity of public opinion that has not been found in Australia. Is there reason to believe that it exists in Canada?

Australia has given noble service to the Empire in this time of trial. Although she shrinks from the adoption of conscription, we may be sure that she will continue to do her part in the raising of the men for the winning of the war.

Collection of Small Debts

RETAIL merchants of the Province of Ontario are making a determined attempt to secure reduction in the costs of small debt collections within the Province. As is well known the retailer is a comparatively large dispenser of credit on small accounts, and the abuse of the privilege granted to customers is an item of considerable moment to the dealer. At the present time there is no Ontario law making special provision for the collection of small debts. The same machinery has to be put in operation to collect a five dollar debt as one of one thousand dollars. That is, the retailer must go to the Division Court, make a preliminary deposit to cover costs, and must stand the various other expenses of the Court until such time as the debt is paid, including bailiff charges, lawyer's fees, etc., so that it may often cost more than the debt is worth to collect it. The retailers feel that the present system in Ontario is altogether too cumbersome. It very often discourages the small retailer from attempting small collections, and encourages the professional solicitor of credit, who so often solicit without any intention of paying, as they are familiar with the costliness of the process of collection and, therefore, feel that they will not have to pay the debt.

The system is likewise burdensome to the customer, who is compelled to pay the debt, together with court charges, when the debt is collected.

The system is altogether irksome to the retailers, and it appears as though Ontario is behind other provinces in legislation in this connection. Last spring the Legislature of Manitoba enacted "The Small Debts Recovery Act," which applies specially to all claims and demands for debt, whether payable in money or otherwise, where the amount or balance claimed does not exceed fifty dollars. The cost of collection of small debts under this Act is very little, and places the creditors in a position to protect himself against abuse of the privileges granted his customers.

Rescue the Perishing

LORD CHARLES BERESFORD, as he is best known, now called in the cablegrams Baron Beresford, since his appointment to the House of Lords, is a jolly old sailor whose services in the navy won a popular admiration, much of which remains, but it is well that he holds no very important place in the councils

of the Empire. The hero of the Condor is about the last man who could safely be entrusted with duty in relation to international affairs. Hence we must not take too seriously his recent attack on the United States Government on account of their warships picking up many of the victims of the recent German submarine raid on the shipping of the Atlantic coast. If the American warships had not done this rescue work probably many lives—some of them American lives—would have been lost. This unquestionably would have created a renewal of difficulties between the United States and Germany, a result that Baron Beresford seems to desire. He claims that it was unneutral for the United States to rescue these people. It would, according to his view, have been much more "neutral" for the Americans to leave the passengers and crews of the torpedoed ships to perish. We are sure that the bluff old sailor is not as blood-thirsty as he pretends to be. If he means that American authorities conspired with the German submarine commander to participate in the raid, and that the rescue of the people was a part of the plan, he should have very substantial evidence of such a plan before making a charge against the American Government. Mr. J. M. Beck, an eminent American, suggests such a thing, but there does not appear to be any substantial ground for his view. In the absence of such evidence the public will prefer to believe that in sending out their ships to save the crews and passengers of the vessels destroyed, the American authorities merely followed the dictates of humanity.

Magnificent, But Not War

AN Ottawa report gives some information concerning the progress of the work of reconstructing the Parliament Building. The thing that is made clearest by the report is that the work is being carried on without adequate preparation, without proper plans and specifications, without any definite idea in the official quarters of what is being aimed at. Most of the things that usually are clearly settled before construction of a large building is begun are evidently in suspense in the case of this structure that is to cost many millions. The work, apparently, is still being carried on by the "Joint Committee of Parliament," which has just had another meeting. It has now, we are told,—only now—been decided that the building is to be constructed of Canadian stone. The Committee, the report says, "have also discussed the question of steel," but whether Canadian or foreign steel is to be used is not mentioned. "Work is being rushed to get the walls up as high as possible before the winter sets in." "It is possible that the new building will be heated by electricity." There are "seven or eight hundred men" on the work. No doubt several hundred more are employed elsewhere in the getting of materials. The architects, the report says, "are perfecting plans for the new tower which will form the central figure of what promises to be as magnificent a structure as is to be found on this continent."

The prospect is in one respect pleasing. But is this the time for such things? "It is magnificent, but it is not war," said Napoleon on a notable occasion. At a time when the Empire's war service is most pressing, when the need of men for military life is most urgent, when the recruiting agencies at Ottawa and elsewhere are almost in despair, when political leaders are moved to issue earnest and eloquent appeals entreating men to enlist, when conscription is gravely proposed in some quarters,

when ministers are going about the country crying out for thrift, for production and more production, when there is shortage of labor in all the works of necessity, when in the wheat regions the shortage is so serious that the people are officially asked to suspend God's law by working on the sabbath to save the crop, when there is an overwhelming demand for service in all the things that matter, the Joint Committee of Parliament are taking probably a thousand able bodied men and putting them to work on the erection of a building that, in the present state of affairs, is clearly within the class of luxuries, one that is not needed now since the Houses of Parliament are comfortably accommodated in an excellent public building at the Capital.

It seems hardly possible that public opinion will tolerate this wasteful and worse than wasteful business. It is wasteful in the way of excessive cost of the operations. It is wasteful in the way of diverting men from the important duties of the time. It is wasteful in the way of carrying on work that is not at present needed and that should be reserved for the period of unemployment which is sure to come at the close of the war. If the folly is not stopped earlier, let us hope that the moment Parliament meets and is in a position to speak, somebody will have the good sense to move a resolution for that purpose.

The Late Lieut. W. H. Gordon

The news of the death of Lieutenant Walter H. Gordon, killed in action in France, has been received with deepest regret. A graduate of McGill University in '09, Lieutenant Gordon, from that date until the outbreak of war, had been engaged in journalistic work in Montreal. He was, in turn, reporter, sporting editor and city editor. In each field he gained an enviable reputation for accuracy and fairplay. His ideal journal, for which he always strove, was ever upper-most in his mind, and there are few editors who surpassed him in the working out of this policy of fairness and cleanliness. He was one of the most lovable of men, and during his few years work in Montreal had made a host of warm friends. His promotion on the field is but an evidence of the genuine merit he put into whatever work he undertook. He had joined the ranks here in Canada shortly after the outbreak of war. He then spent a few months in England where he was promoted to a serjeantcy and appointed to instruction duty in artillery work. Last January he went to France and a few months ago was promoted in the field. His death is an irreparable loss to Canadian journalism. Lieutenant Gordon's last journalistic work was on the Journal of Commerce. Those who were associated with him and by whom he was greatly esteemed are amongst the number who will most deeply lament his untimely death.

While the result of today's election in the United States is by no means a foregone conclusion for any candidate, the prospect seems most favorable for Mr. Hughes. But it is not at all probable that Mr. Roosevelt's very bitter speech in New York on Friday night will be helpful to that end. It is more likely to do the Republican candidate harm, since it will strengthen the impression many hold that as President Mr. Hughes would to some extent be under the Roosevelt influence, and the ex-President, thought a gallant fighter, is not usually regarded as a wise man.

The Arbitration of Labor Disputes

Canada's Lesson from the Adamson Bill' Passed by the United States Averting a Great Railroad Strike.

By W. W. SWANSON, the University of Saskatchewan.

The extreme followers of the "laissez faire" school have been forced to give ground since the outbreak of the European war, since it is becoming more and more recognized that in our modern complex society no man can live to himself. One hundred years ago it might have been possible for the average man to reap and sow and provide for his own individual wants; but to-day it has become a truism that each is dependent upon the other for comfort and sustenance, and especially for those things that make life not merely easy but tolerable. It seems futile to speak of following an extreme individualist policy when so simple a matter as taking breakfast lays the whole world under contribution; your breakfast plate came from Staffordshire, your cereal from Peterborough or Saskatoon, your coffee from Java, your pepper from Sumatra, your bacon from Winnipeg, Toronto or Chicago, your salt from Goderich or Sarnia, and so on through the list of commodities that furnish even a modest repast. If, then, men no longer produce for home consumption but to meet a world-wide demand, it is obvious that the State must interfere to bring order and harmony into the complexities of our modern economic life, to say nothing of our political and moral existence. Surely it is not necessary to labor the point, therefore, that the State must supervise and direct a wide range of activities that were formerly under complete control of the individual.

As was said at the outset, the war is making it even more evident than before that extreme individualism as an economic philosophy and policy is no longer tenable. Signs are not wanting indeed, that it will be abandoned in favor of an extension of direct State action. This has been recently illustrated by the action of the United States Congress in cutting the Gordian knot through direct action, in the settlement of the great railway dispute. This is a matter of much importance and significance, not only to the United States, but to Canada. It is proposed in this article to deal briefly with some of the salient points involved in this legislation.

The Adamson Bill.

It will be recalled by the reader that a calamitous strike upon the railways of the United States was prevented by the hurried passage of the Adamson Bill, but it is not so generally known precisely what this Bill implies or provides for. In its simplest terms it may be said that the Adamson measure provides that after January 1, 1917, the eight-hour day shall be introduced on American railways; and that this eight-hour day shall be used as the basis for reckoning the scale of payment to labor; and that, moreover, a presidential commission of three men shall be appointed whose duties it shall be to study the working of this measure for a period of six months, and thereafter, to report upon it not later than within nine months; and that not until one month after this commission has reported shall wages be reduced on American railway lines below the present standard. In the meantime wages shall be paid pro rata for overtime work.

That is to say, in its simplest terms, this legislation provides that the eight-hour day as a working principle shall be tried for six months; and that every phase of the question shall be carefully studied by a board of three men who will be presumably experts in the field of economics; and that, upon their recommendation, and in the light of their findings, the whole question of wages, hours of labor and methods of handling disputes arising thereunder in the future will be determined. This is an epoch-making measure; and, as we have said, is worth the most careful consideration of Canadians whether belonging to the capitalistic or the working class. It is bound to have far-reaching consequences, and to react upon the economic and industrial life of the Dominion.

The Principle of Arbitration.

With the passing of this measure there was a great outcry in the press of both Canada and the United States, especially in the eastern cities of both countries. It was said that the principle of arbitration had been abandoned; that Congress had been black-jacked into complying with the demands

of labor; and that, in a word, the legislature of a great democracy had not scrupled to pander for political purposes to the labor vote. This is a serious indictment, and should not be accepted without calm consideration and the closest scrutiny. Is it true that Congress showed itself unworthy of the trust reposed in it by the people, and that it sacrificed principles and ideals in this presidential year merely to capture Labor's vote?

The truth is, that if Congress had not grappled with this question, and had not passed the Adamson Bill, the whole matter must of necessity have been referred to a Board of Arbitrators. But it is just at this point that an impossible situation would have been created. The leaders of the Brotherhoods asserted that so far as the eight-hour day was concerned, or any working day at all, there was no question to arbitrate, although they were always willing to discuss wages and other conditions affecting their employment. Since they stood by this principal and refused to arbitrate, the Republic would have been visited by a calamitous strike had the Bill not been pushed through. Thus, at least, a great calamity was averted by the passing of this measure; and however lightly Mr. Jacob Schiff and other capitalists would have faced the ordeal of a strike rather than submission to this measure, still it must be admitted that in their favored position they alone could consider such a catastrophe with equanimity. To the bulk of the people in the American democracy a railway strike on this colossal scale would have meant unspeakable suffering; and although something has been sacrificed by the hurried passage of the Adamson bill, yet it is small in comparison with the loss that would have occurred through a nation-wide strike.

The Lesson Canada Should Heed.

It is a pity, of course, that the legislature of the United States of America — of one of the greatest democracies of the world — was compelled by hard necessity to act with unseemly haste in dealing with this labor dispute. The average thinking man will inquire why, after the bloodshed and losses that have occurred in Colorado, Messaba, West Virginia, Lawrence, Paterson, Akron and Calumet, no machinery had been set up or measures prepared to deal with similar problems. It is true that economists and other social investigators had warned the nation time and again of the dangers inherent in such a situation, but their voice was almost entirely ignored. There is a lesson here for Canada that must not be ignored. The Dominion should prepare itself to meet and solve similar difficulties that are bound to arise within its own borders. If these measures are not prepared while there is yet time, it is possible that a day may come, as in the United States, when the nation will be brought close to the brink of civil war. Men like Mr. Schiff who talk lightly of rather facing a strike than accept preventive legislation, must lack both judgment and imagination, especially the latter, or it would otherwise be impossible for them to speak in such terms. Most of us can recall the railway strikes that occurred in England, France, Italy and Belgium, and which in each case resembled rather a civil war than an industrial dispute. Such a calamity in the Dominion or the United States would be even more ruinous to the community, since our railways cover a vast territory, and have the people, so far as the distribution of goods is concerned, almost entirely at their mercy.

The Futility of Arbitration.

Can it be said, however, that the Congress of the United States cringed before the menace of labor and refused to refer to arbitration an issue which should have best decided by the cool judgment of competent men rather than by a legislative chamber? It will be recalled that the leaders of the labor forces refused to arbitrate the question of the length of the working day; and practically forced the hand of Congress. It is true that the matter might have been referred to a board of arbitrators; but in the last analysis, this would have meant merely shifting the responsibility from a larger body of more or less qualified men to a smaller one, which might or

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might not have been more competent to deal with the question, as far as mere legislation was concerned. For, after all, the labor leaders were correct when they said that the basic working day was not a matter that could be referred to arbitration — that there was really no point of contact between the owners of the roads and the working forces; and that there was not, moreover, any established principle according to which the difficulty could be solved. It is the old question in another form which lies at the root of the difficulty that prevents pacifists and their opponents understanding one another. There are, indeed, some questions that are not justifiable, such as, for example, whether Belgium shall be evacuated by the Germans at the close of this war. President Poincaré has assured Belgium that this is not even to be considered, that this should be received rather as an explicit fact concerning which there can be no arbitration. Colonel Roosevelt in his last published book, "Fear God and Take Your Own Part," has adduced numerous instances in which it is not possible to submit certain fundamental issues to arbitration, but where the responsibility of deciding one way or another must be assumed by the nation concerned. And so it seems that in this great labor dispute which we have had under consideration, a basic fact also appears concerning which it is not possible to argue; but whose validity must be determined by some competent authority. The men might, indeed, have demanded a nine-hour day, instead of an eight-hour day; but the issue would have remained the same, and there would have been really no principle to arbitrate. Parliament, or Congress, alone, ought to declare and establish a policy in a matter of such vital importance. It might be said, indeed, that a large legislative body cannot decide offhand, in a scientific or fair manner, what is a valid or proper working day; but if this question were to be referred to a board of arbitrators the same difficulty would inevitably appear. The only thing that need be regretted here is that Congress had not already devised ways and means to deal with such a situation; and that it was compelled, with undue haste, to push the Adamson Bill through in a few days, and to neglect and almost entirely ignore the findings of those students of social affairs who had spent much time and labor upon the problem.

This question is worthy of consideration in Canada, not only because we are bound up with the industrial and financial life of the United States, and hence must suffer or find prosperity according as the Republic is affected by untoward or favorable factors, but also because we have practically the same economic problems of our own to solve. It is well known that the Lemieux Act has not met with unqualified success, and that there have been cases where both parties to the dispute — the capitalists as well as the working forces — have been dissatisfied with the judgment rendered. Practically nothing has as yet been done in the Dominion to deal with these basic economic problems. It would seem, therefore, that the present presents a favorable and fruitful opportunity to investigate the economic situation that obtains in the industrial, financial and commercial life of this country, to the end that when the period of readjustment shall have come, at the close of the war, there will be no cause for rueing our lack of foresight.

COMMISSION OF CONSERVATION REPORT

The activities of the Commission of Conservation during the past years are fully described in the Seventh annual report which has just been issued. The resume of the past year's work is notable primarily for the progress recorded in the constructive programme entered upon by the newly formed Town Planning branch, with respect to one of our greatest and most urgent national problems, viz, the proper use and development of land, particularly in urban areas. Town-planning legislation of an advanced character has been secured in several provinces and thorough investigation of housing conditions has also been undertaken with a view to the drafting of model housing laws. Rapid progress has been achieved in the promotion of independent civic organization throughout the Dominion for the purpose of securing more general and thorough study of public questions.

Other features receiving attention are the work of the Commission in reducing our annual fire loss; investigations of rural conditions, etc. The report, which is bound in cloth, and well illustrated, constitutes an important addition to the literature on Canada's resources and the problems connected with their efficient administration and development.

Ontario's Banking Facilities

The Province is Well Served in the Distribution of Bank Branches and is Rich in Bank Deposits.

By H. M. P. ECKARDT.

It has always been a characteristic of Canadian banking that the control has been largely concentrated in the two provinces of Ontario and Quebec. At present, prior to the absorption of the Quebec Bank by the Royal, Ontario counts ten bank head-offices within her borders as against nine in Quebec, two in Manitoba and one in Saskatchewan. A glance at the following table shows that when the banks are classified by provinces according to location of head-offices, there is a remarkable equality resources as between Ontario and Quebec.

Ontario.			
Bank.	Capital.	Assets.	Branches.
Commerce	\$15,000,000	\$265,536,267	378
Nova Scotia	6,500,000	115,217,962	186
Dominion	6,000,000	92,935,549	91
Imperial	7,000,000	88,345,760	124
Toronto	5,000,000	71,503,965	114
Ottawa	4,000,000	58,809,917	95
Standard	3,000,000	57,470,081	121
Hamilton	3,000,000	54,495,805	121
Home	1,946,512	15,959,887	46
Sterling	1,208,440	11,838,075	49
Total	\$52,654,952	\$832,113,268	1,325
Quebec.			
Bank.	Capital.	Assets.	Branches.
Montreal	\$16,000,000	\$351,432,562	178
Royal	11,992,420	245,659,972	373
Merchants	7,000,000	104,388,363	207
British	4,866,666	66,717,223	92
Molson's	4,000,000	60,287,104	96
Hochelaga	4,000,000	40,168,527	145
Nationale	2,000,000	32,518,768	204
Quebec	2,735,000	22,888,850	57
Provinciale	1,000,000	16,324,286	75
Total	\$53,594,086	\$940,385,655	1,427
Manitoba and Saskatchewan.			
Bank.	Capital.	Assets.	Branches.
Union	\$ 5,000,000	\$ 98,296,705	317
Northern Crown	1,428,797	20,015,318	106
Weyburn	347,710	2,793,786	14

In the above statement the figures representing capital and total assets were taken from the September, 1916, bank statement; and the number of branches, from the table published by the Monetary Times in the January, 1916, Annual Review Number. It should be remembered that in case of some of the banks the head office is not situated in the same province as is the ownership of the greater part of the stock. For example, while the Bank of Nova Scotia head office is in Toronto, a large proportion of the stock is owned in the Maritime Provinces. And similarly in the Royal's case, much of its stock is held down by the sea. As regards most of the older banks the stock is well scattered over the two provinces of Ontario and Quebec.

Ontario's Branch Facilities.

In the matter of branch banks, Ontario leads the other provinces—more than one-third of the whole number of branches in Canada being in Ontario. The cities, towns and villages are all well equipped with banking offices—the branches being especially numerous in the manufacturing centres. The following table shows how the Ontario cities are provided with branch banks:

Cities.	Population	Branch Banks.	Inhabitants Per Bank.
Toronto	500,000	184	2,717
Ottawa	101,795	41	2,482
Hamilton	101,344	33	3,071
London	56,358	19	2,966
Brantford	26,389	11	2,399
Fort William	24,071	10	2,407
Windsor	22,993	9	2,555
Peterboro	22,500	8	2,813
Kingston	21,261	8	2,658
Kitchener	19,056	9	2,117
Port Arthur	18,025	8	2,253
St. Catharines	17,296	12	1,441
St. Thomas	17,029	9	1,892
Stratford	17,006	6	2,834
Guelph	16,799	7	2,399

Sault Ste. Marie	14,500	7	2,071
Owen Sound	12,385	5	2,477
Chatham	12,139	5	2,480
Galt	12,016	6	2,003
Niagara Falls	12,000	6	2,000
Belleville	11,868	7	1,695
Sarnia	11,503	5	2,300
Woodstock	10,265	5	2,053
North Bay	10,041	4	2,510
Total 24 cities	1,088,639	424	2,570

Taking the twenty-four cities comprised in the list, there is, on the average, a bank office for every 500 families. The banking habit is strongly developed in the cities, towns and villages—the savings departments especially being well patronized. In order that the business of agricultural production, manufacturing, etc., be carried on to best advantage, it is necessary that the parties engaged therein have access to ample banking facilities. This is particularly important as regards manufacturing. Nearly all of the cities mentioned in this list have well developed manufacturing industries. Thus the census of 1911 placed the annual manufacturing products of Toronto at \$154,000,000; Hamilton, \$55,000,000; Ottawa, \$20,000,000; London, \$16,000,000; Brantford, \$15,866,229; Windsor (including Walkerville), \$12,000,000; Kitchener, \$12,000,000; Peterboro, \$10,000,000. In every one of these cities and in many of the smaller places, there are large manufacturing concerns in operation, which require strong banking support. The support and assistance which these concerns get comes from all the great banks of the Dominion. The institutions with head-office in Ontario have no monopoly by any means. As a matter of fact most of the large institutions with head-office in Quebec have more branch offices in Ontario than in any other province; and a very large proportion of their Ontario business is derived from the manufacturing cities and towns.

Bank Branches in Rural Districts.

However, the agricultural districts have not been neglected by the bank. The population of the entire province is estimated to be about 2,750,000. Deducting the population of the 24 cities in the above list—1,088,000—from the population of the whole province, there remain approximately 1,662,000 people representing the towns with less than 10,000 population, the villages and country districts. Similarly, taking the 424 banking offices in the cities from the aggregate for the province—1,135—there are left 711. This gives an average of 2,337 persons per banking office, showing that in proportion to population the towns, villages and country districts are better supplied with banking offices than are the large cities. It is well known that these offices in the small places do excellent work in providing accommodation for farmers, merchants and others engaged in increasing the production and wealth of the province.

The bank offices in the rural districts of Ontario and in the villages and small towns perform another function that is of great value to the Dominion. As a general rule the farms are well developed and the farmers in comfortable circumstances. A large number of them have savings accounts; and their deposits in conjunction with those of the workmen and other residents of the villages and towns, often overbalance considerably the loans and discounts of the local branch bank's. So there may be a surplus of funds available for use at other points. In the aggregate the rural branches in Ontario thus furnish a large amount of capital which has been used to good advantage in developing the Canadian West.

If these Ontario funds had not been available, it is scarcely possible that the prairie provinces could have made such rapid progress. The large borrowers out there, whose operations stimulated Western growth, could not have obtained their capital with such facility but for the large surplus of deposits provided by the rural branch banks of Ontario.

Custom receipts, reported by the Department of Customs, for the seven months ended October 31st amounted to \$82,525,477, compared with \$52,969,962 in 1915-16. The October statement shows that the trade expansion goes on increasing and with it the Customs revenue. The collections for the month were \$11,960,930, an increase of \$3,751,798.

Canada's Egg and Poultry Production

Present Conditions Most Favorable for Development of this Industry.

At no time in the history of the Dominion has the necessity for increased production of eggs and poultry been more apparent than at the present time. The demand is unprecedented. This is true whether for export or for home consumption. Consumers generally and even producers themselves are eating more and more eggs. The average per capita consumption of eggs in Canada this year will be greater than ever before.

The market for Canadian eggs and poultry is very firm. Prices to producers are extremely high, but even at these prices trade is increasingly active all over the country. The prospects for a continued demand are very bright. The country is facing a shortage, not only of current receipts, but of Canadian storage stocks as well. So great has been the export demand that we shall be obliged to import to meet our own requirements. Increased production has never rested upon a more secure foundation.

That poultry on the farm are profitable needs no argument. Eggs now rank as a staple article in the products of the farm. Poultry flocks can be increased materially without much additional outlay for buildings and equipment, and the increased labor involved is not such as will bear heavily upon the time of those charged with the care of the stock. Some object to the present price of feed, but when it is considered that the selling price of the product is from forty to sixty per cent. higher than it was two years ago, the margin of profit is such as will compare favorably with that obtainable elsewhere on the farm.

Canadian egg producers have responded well to the call for increased production. The country as a whole which was importing eggs a few years ago, has in the aggregate, produced more than sufficient for its own requirements this year and last. Between seven and eight million dozen Canadian eggs were exported to Great Britain last year, and as an indication of what is going forward this year, nearly

one million dozen were shipped during the first week of October. Yet the supply on the British market is still short, and there is a demand for many millions more. Increased production, more and better poultry, should be the motto of every Canadian farm and homestead.

Canada has all the requisites for the production of a quantity far in excess of her own requirements, and with her favorable climatic conditions can, with proper care and attention, produce quality equal to the best in the world. Only the fringe of production possibilities has been touched up to the present. The Western Provinces, with their volumes of cheap feed, are the natural home for the Canadian hen. The bulk of the surplus at the present time comes from the provinces of Ontario and Prince Edward Island. Nova Scotia, New Brunswick, and Quebec do not produce sufficient for their own requirements. They must do more; and there is now an opportunity for the Western Provinces of Manitoba, Saskatchewan, and Alberta to demonstrate to Canada and the Empire as a whole what they can do in this connection in this great hour of trade expansion. The first experimental shipments of eggs from Winnipeg to the British market are either now, or soon will be, on their way, and it is hoped that the increase in production in the Western Provinces in the ensuing year will be such as to warrant the opening up of a big trade in this direction.

Eggs are scarce in Canada at the present time. Current prices are high, and a sharp decline immediately following the conclusion of the War is not anticipated. When prices advance gradually, as has been the case in staple food products, they decline slowly. It will take some years to re-establish the normal meat supply upon the markets of the world, and while prices of meats are high, people will continue to use increasingly large quantities of eggs. This condition will naturally be reflected in the matter of price.

NORTH AMERICAN PAPER.

Two new vice-presidents have been appointed to the board of management of the North American Pulp and Paper Company in the persons of Messrs. Geo. H. Parks and A. E. Wright, formerly of the International Paper Company. It is understood that they will have charge of the operating end of the various plants.

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AMONG THE COMPANIES

BARCELONA TRACTION.

Net earnings of the Barcelona Traction Light and Power Company for the year 1915 amounted to \$16,804,223 pesetas, an increase of 8.65 per cent over 1914. Operating expenses were 14.07 per cent under 1914. Net earnings amounted to 9,601,383 pesetas compared with 7,084,473 pesetas in 1914.

The surplus earnings in the 1915 year, after providing interest on the prior lien A bonds, amounted to £250,669. This falls only slightly below the estimate of Dr. H. F. Parshall, the consulting engineer, who indicated a surplus of £266,750 for the period. The delay in carrying out Dr. Parshall's programme and the higher cost thereby entailed that the results from operation for the first seven months prevented the entire realization of his estimate. The President, Mr. E. R. Peacock, states in the report months of 1916 show a fair gain over the same period in 1915. The general strike in the textile industry during June and July affected the earnings for these months, but the results are still as good as was anticipated in making up the financial programme for the year.

RAILROAD EARNINGS.

Gross earnings of the three principal Canadian railroads for week ended October 31st amounted to \$7,183,092, compared with \$7,147,358 for the corresponding period last year. Decrease in gross earnings is reported by the C. P. R. and the C. N. R., amounting to \$170,000 and \$99,400 respectively, while an increase of \$305,134 is returned by the G. T. R. The following table shows comparative returns:

	1916.	1915.	Increase or Decrease.
C.P.R.	\$4,170,000	\$4,340,000	\$170,000*
G.T.R.	1,841,092	1,535,958	305,134
C.N.R.	1,172,000	1,271,400	99,400*
Total	\$7,183,092	\$7,147,358	\$ 35,734

(*)—Decrease.

NOVA SCOTIA STEEL AND COAL CO.

The board meeting of the Nova Scotia Steel and Coal Company held in Montreal last week was concerned chiefly with routine matters. It was announced, however, that the company will enlarge its shipbuilding activities by building a second ocean-going vessel, and one about 25 per cent. larger than the first, now under construction. Good progress has been made with the first; the frames are all up and the double bottom practically placed. It should be ready for launching in spring and, as work on the second will be started immediately, it should be ready not long after the first.

Regarding the present situation President Cantley stated that, "Despite labor shortage and other difficulties, our output for the first nine months of the year was approximately 40 per cent, higher than the previous best. We consider that very satisfactory in the circumstances." As regards forward business, Col. Cantley stated that his company was booked practically to capacity to the middle of 1917. Business had been offered for the second half of the year, but the company had seen no reason for making haste in accepting contracts further ahead than the first half of the year; rather the contrary.

In the Eastern Car Co's works a drop forgings plant and an electric furnace are being installed, in accordance with a recent decision of the company. These will make the works self-contained in practically every respect and will obviate delays now unavoidable in the securing of special parts required for car construction. Immediately, in addition to some foreign business, the company is busy on an order for 500 fifty-ton cars for the Trans-continental Railway. The cars are intended for the carrying of oats and are of an exceptionally large type, the largest ever constructed in Canada, in fact, as they call for a capacity of 3,265 cubic feet. This order will be finished towards the end of the year.

BRITISH-AMERICAN NICKEL CO.

Announcement has been made that the British American Nickel Company is ready to select a site for the new refinery plant to be in Canada. The company has secured as general manager Mr. E. P. Matheson, who will also occupy a position on the board. To take this position with the Canadian enterprise he relinquished the managership of the Washoe Reduction Works of the Anaconda Copper Mining Company at Anaconda. He has secured a staff of experts for the construction and operation of the refinery in the Niagara district and the smelter near the Murray mines in the Sudbury district. Already a force is working on a power plant in that locality and in the mines.

It will be remembered that an announcement appeared some time ago respecting an arrangement by which the British Government would take the output of the new smelter and refinery and in return would guarantee the interest on its bonds.

Messrs. E. R. Wood, James P. Dunn, of London, and other interests connected with the British American Company have been engaged in completing the organization of the company during the past few days.

A. MACDONALD CO.

The A. MacDonald Company on November 1st paid off \$202,000 of mortgage notes, one-half of which is held by the former owner of the business and one-half by the public. A similar amount of these notes has been paid off every year since the company passed into its present hands. There will now be no liabilities outstanding ahead of the preferred stock. The decided improvement in Western trade is said to be well reflected in the earnings of the company.

The \$28,060 5½ p.c., 30-installment bonds of the town of Whitby, Ont., were awarded this week to W. A. MacKenzie & Co., Toronto for \$28,209.

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AMONG THE COMPANIES

NORTHERN ONTARIO MINING NOTES.

(Special Correspondence.)

COBALT, November 4th.

The Chambers-Ferland has cut the extension of the Nipissing No. 64 vein at the 425-foot level. A roll occurs in the formation at this point and some slight faulting but a winze is being put up on the vein to a higher level. The management did not expect to find values in the vein at this level but less cross-cutting was required to cut it from the lower workings, as a crosscut had already been put in about half way to cut another vein at the same level. A raise has been started and good results are hoped for in the development of the vein.

The Belle Ellen syndicate, which is operating the property in South Lorrain near the Wettlaufer and Lorrain Consolidated, have resumed sinking, to carry out the original plan of going down to the contact. The deepening of the old shaft was started early in the summer but about half way down some nice ore was encountered in the shaft. A drift was started on the vein, but while the values averaged up well the ore was pockety and it was then thought best to go deeper before doing further drifting.

The Dominion Mines Company, which consists of Mr. D. M. Steindler and his associates of New York, are rushing work on the surface at the property, which was formerly known as the Nova Scotia. Four veins carrying high grade have been stripped for some distance and some high grade bagged on the surface. It is understood that underground work will be started as soon as the cold weather sets in. The veins found on the surface are entirely new ones but it is known that when the old Nova Scotia closed down there was some high grade left in the old stopes.

After having been closed down for a couple of weeks the R. A. P. Syndicate at Boston Creek has resumed operations. The necessary repairs to plant have been made and underground work will now go on as rapidly as possible. The Diesel oil engines are being installed at the Kenzie claim, now being operated by the new owners, the Boston Creek Gold Mines, Limited. It is proposed to pick over some of the ore for high grade and to make a shipment at an early date. One very rich streak occurs in the vein and this ore will be shipped as high grade.

The past four months has seen more genuine development done in the Gowganda camp than at any time since the year following the discovery of the camp. Since the big discovery on the Miller Lake O'Brien a couple of months ago there has been a great resumption on activity. About 150 feet of drifting has been done on the 325-foot level on the new vein and ore shows in the back for the entire distance. In one place the vein is 39 inches in width, but it is estimated to average about two feet for the entire distance. The ore is high grade, running in value all the way from 200 ounces to as high as 5,000 ounces in places along the ore shoot. Among the properties working now are the Reeves-Dobie, Crews-McFarland, Bishop, Silverado and others. The Crews-McFarland this year installed a five-drill compressor, steam-driven, and is continuing the shaft from the 100-foot level to the 200-foot level. The Silverado had a force of men stripping and trenching since last summer, and in the process of this work 27 veins were uncovered, most of them showing native silver on the surface. Sinking was started by hand but after going down 16-feet or more this was found to be too expensive and it was decided to install a five-drill compressor, the machinery to be taken in as soon as the snow roads are fit. Silver was found

in the vein at the bottom of the shaft. The Mapes-Johnson at Elk Lake has made a start at getting out a carload of ore for shipment during the winter. President Frank Mapes states that ore has been developed on three levels, the lowest one being 325-feet.

According to Manager Charlebois of the Newray property at Porcupine an important strike was made at 630-feet in a diamond drill hole this week. The core taken out was 12-feet in length and showed considerable free gold. The hole is down 900-feet at an angle of 45-degrees. The hole cuts the vein between the Anchor and Hanson veins.

CONSUMERS' GAS COMPANY.

Gross earnings of the Consumers' Gas Company, Toronto, for the year ended September 30th last, amounted to \$3,637,805, compared with \$3,440,008 last year and \$3,577,982 in 1913. The annual report just issued shows a decided decrease in operating expenses as compared with the two previous periods, and corresponding increase in net earnings, which amounted to \$919,576 compared with \$525,362 for 1914.

The statement of revenue makes the following comparison:

	1916.	1915.	1914.
Gas	\$2,487,673	\$2,423,921	\$2,453,417
Residuals	851,110	737,500	818,516
Misc.	263,326	251,894	283,726
Misc.	35,686	26,692	22,323
Gross	3,637,805	3,440,008	3,577,982
Operating	2,718,229	2,914,646	3,060,029
Net	919,576	525,362	517,953
Interest	50,998	47,380	32,079
Dividends	868,578	477,982	485,874
Dividends	488,200	480,200	483,337
Renewal, etc.	380,378	*2,218	2,537
Renewal, etc.	378,170	.....	.....
Surplus	2,208	*2,218	2,537

(*)-Deficit.

NEW EASTERN ONT. POWER DEVELOPMENT.

Mr. J. O'Brien, of Renfrew, Ont., has commenced work on the new power development near Calabogie, Ont. Where it is the intention to build dams and erect a powerhouse for the generation of 5,000

horse-power Hydro-electric current which will be transmitted either partly or wholly to Renfrew, a distance of twenty miles. A dam twenty-eight feet in height will be built on the site of an old mill of the pioneers, and beside it will be the powerhouse. The total cost of the whole development will approximate half a million dollars.

Mr. O'Brien, who is removing his head office from Montreal to Renfrew, will establish additional industries there, and there are prospects of a big pulp mill on Lake Calabogie, where a large amount of pulpwood is easily available.

NEW COMPANIES.

The following companies obtained Federal incorporation during the past week: Phenarsenyl Company, Limited, \$48,000; Hodgens and Roberts, Limited, \$300,000; Henry McMullen, Limited, \$250,000; E. A. Cole and Company, Limited, \$45,000, all of Montreal.

Canadian Juvenile Shoe Company, Limited, Sorel, \$50,000; Sherbrooke Footwear Co., Ltd., Sherbrooke, \$50,000; Loblaw Stores, Ltd., Toronto, \$100,000; Dominion Porcelain Corporation, Ltd., Preston, Ont., \$150,000; the Dominion Firebrick and Clay Products, Ltd., Moose Jaw, \$500,000; Foundry Products, Ltd., Calgary, \$500,000; the Sterling Engine Works, Ltd., Winnipeg, \$25,000; Anglo-Canadian Associates, Ltd., Fort William, \$500,000.

Provincial charters were granted the following concerns:

ONTARIO: The Cannon Canadian Co., Limited, \$100,000, Toronto; The Association for Physical Research, Toronto; Gunn, Richard and Co., Toronto; The Cudahy Packing Co., Toronto; Reliance Motor and Tool Co., Limited, \$60,000, Toronto; Newcombe's Limited, \$40,000; Fort William; Frank Mapes Crittenden Co., Limited (n. p. l.), \$50,000, Toronto; Canadian Molybdenite, Limited (n. p. l.), \$100,000, Toronto; Army and Navy Store, Limited, \$100,000, Kingston; Brockville Homes Building Co., Limited, \$40,000, Brockville.

QUEBEC: Farnham Realty Co., Limited, Montreal, \$45,000; F. and B. Shoe Company Limited, Montreal East, \$30,000.

BRITISH COLUMBIA: Pacific International Copper Co., Limited, Vancouver, \$3,000,000; Kutzie Development Co., Limited, Vancouver, \$10,000; Winram Motor Co., Limited, Vancouver, \$20,000; Fraser River Shingle Co., Limited, Vancouver, \$10,000; Canadian Beet Sugar Co., Limited, Vancouver, \$10,000; Alice Arm Mining and Development Co., Limited, Alice Arm, B.C., \$500,000.

::: THE ::: New Zealand Shipping Company, Limited

Eastern Canadian Line to Australia and New Zealand.

Head Offices: London, England and Christchurch, New Zealand.

Will dispatch at regular intervals first class steamers from Montreal in summer and St. John in winter to Auckland, Wellington, Lyttleton, Dunedin, N. Z., and Melbourne and Sydney, Australia. Also calling at Adelaide if sufficient cargo offers. Sailings about 20th of each month.

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Public Opinion

PATRONIZE CANADIAN INDUSTRY

(Bradstreet.)

An announcement from Ottawa that bonds will be issued in two denominations to encourage Canadians to practise thrift is a visible result of the movement inaugurated by the Finance Minister which was followed by the appointment of a committee to organize a definite campaign to induce citizens to safeguard their resources and to eliminate extravagances. The statement from Ottawa was that there would be \$10 bonds issued for five years at 5 per cent., and the probability is that these will be handled at the banks and post offices, enabling the smaller investor to obtain a profitable outlet for even small cash surpluses.

Larger investors will be afforded the opportunity to buy exchange notes issued for three years at five per cent., in denominations of \$1,000 and upwards. Further announcements are believed to be forthcoming with regard to national economizing. One of the most important things for even the smallest buyers to observe is that the money should be expended for commodities which will benefit Canadian and not foreign industry. Money spent in imported luxuries is bound to make Canada poorer, and will increase the post-war burdens.

Along this line, it is noteworthy that Canadian industry has successfully invaded fields previously monopolized by the Central powers, and the probability is that the ground gained will not be yielded when those countries turn their energies to peaceful pursuits.

JOURNALISTS.

(Manchester Guardian.)

In a newspaper office the strangest things of life become so familiar that imperturbability is second nature to a journalist.

HARD WORK AND SELF-DENIAL.

(London Economist.)

With the determination expressed by the Prime Minister that the supreme sacrifice shall not be in vain that has been made by "those who have given their lives for us the flower of their youth," our readers will readily and heartily agree. It is for us civilians left at home to follow that splendid example by making with all cheerful goodwill the infinitely small sacrifices, in the shape of hard work and self-denial, that are all that we can give to the victory of liberty and progress. Can we say that we are doing so? It has been from the first a commonplace in the speeches of those who have tried to put the need for saving before the public, that in order to provide the goods and services needed for the war a revolution in our national spending habits was necessary. This revolution has not taken place by voluntary action; and consequently it is now slowly being brought about by the pressure of high prices, which acts partially and unfairly, enforcing the duty of stinting on those who are least able to undertake it, and are not likely to be harmed by it. It is not enough to applaud the Prime Minister's expression of our determination to end the war in the right way. We have to do our part at home by going without things, so that our whole industrial effort, after supplying our barest needs, may be used for the war, or for making goods for export, to be exchanged for things needed for the war from abroad. The figures of our export trade are splendid, but the demand is ever for more men for the Army. If we cannot maintain our export trade the Army cannot be fed and furnished. We can maintain it if we set free for it the thousands of people still busy on providing us with luxuries. Moreover, by spending less we check the rise in prices of goods, and in the price that the Government pays for money. The working classes cannot be expected to see the higher wages that they are earning by hard work made into a delusion by a greater rise in the cost of living.

Zenith Machine Company

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Munition Manufacturers

MIDLAND, Ontario.

TOMMY WAS APPRECIATIVE, ANYWAY.

(London Daily News.)

There is swearing and swearing. The padre had had a splendid service with nearly a hundred present, and they had listened to him deeply impressed. As he stood at the door—he told me the story himself—watching the faces go out into the gloom a man stepped aside and wrung his hand. "A damned fine sermon, sir," he said, "damned fine."

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Mentioned in Despatches

C. W. Peterson, the new secretary of the National Service Commission, is a Dane. He has, however, been living in Canada for a great many years and has caught the Canadian view-point. Mr. Peterson has been farming in the West and later was editor of the *Farm and Ranch Review*, an agricultural paper published in Calgary. Peterson is about fifty years of age.

Mr. G. A. Grier, head of the lumber firm of G. A. Grier and Sons, president of the Dominion Glass Company, president St. Lawrence Flour Mills Company, and a director of the Dominion Textile Company, has just died at his home in Montreal. Mr. Grier was born in Ottawa sixty-seven years ago, but came to Montreal as a young man and shortly afterwards founded the lumber firm of which he remained the head until his death. He was a particularly fine type of constructive business man.

Hon. John A. Robinson.—Possibly in no part of the continent have newspaper men played a larger part in politics than in Newfoundland. The Hon. John A. Robinson, for the past twenty-two years editor of the *St. Johns Daily News*, has been appointed Postmaster-General of the Ancient Colony. Mr. Robinson has been a member of the Legislative Council for some years, and is thoroughly posted in regard to the political and economic conditions of the island.

Sir Joseph Beecham.—It pays to advertise! Sir Joseph Beecham, who died in London a few days ago, was regarded as the third richest man in England with a fortune estimated at \$140,000,000. For a generation Beecham was one of the world's greatest users of newspaper, billboard and other forms of advertising space. Beecham who was a most eccentric character, never had any doubt as to the value of advertising and spent huge sums in publicity which, however, repaid him a hundredfold. He was also well known as a philanthropist. He was born in 1848.

Dr. Ernest von Koerber, the new premier of Austria, was formerly Minister of Finance and President of the Council and on a former occasion was premier of that country. He is described as a great friend of the German military party and his appointment to the premiership is taken as a further indication of the growing dominance of Germany in the affairs of Austria. His one strong point is said to be his knowledge of financial matters.

J. S. Dennis, one of the best known men in the C. P. R. system, has been brought from Calgary to Montreal, where he will act as assistant to President Shaughnessy, dealing with such important matters as colonization and the development of the Company's resources. Dennis for years has been head of the C. P. R. irrigation work, and it was largely due to his untiring energies that Southern Alberta has been made to blossom as a rose. He was born in Toronto in 1856 and educated at Upper Canada College and the Royal Military College, Kingston, and was a land surveyor before joining the C. P. R.

Pte. Albert Hill.—In the latest list of Victoria Crosses granted some remarkable stories of heroism have been told. Private Albert Hill, a Lancashire boy who won his Victoria Cross on the Somme, in reality did enough to win it a half dozen times. While he and his platoon sergeant were stealing out through No Man's Land they were attacked by two big Germans. Hill, who is only 5 ft. 3 ins. high, bayoneted the two of them, only to find that there were 20 or 25 other Germans who promptly surrounded the two British soldiers. Hill then threw bombs, killing and wounding 18 and scattering the rest. The same night he learned that a captain and a soldier were lying wounded in No Man's Land. He went out and brought in the captain, who, however, died later from his wounds. He then went out to bring in another wounded man, but on his way found two Germans whom he took prisoners. All these meritorious deeds were performed in less than half an hour, yet Hill cannot be convinced that he did anything out of the ordinary.

Sir John Ellerman.—At the present time the keenest possible interest is being shown in all maritime matters so that the announcement of Sir John Ellerman having purchased the Wilson Line of steamers attracts more than ordinary attention. Sir John is one of the world's great ocean liner magnates, owning the Ellerman, Buchnall, the Hall and the City Lines, and was formerly the principal owner of the Leyland Line. Ellerman makes his home at Slain's Castle on the Aberdeenshire coast. The castle had been in the possession of the Hays family for the past six hundred years until recently purchased by Ellerman. Sir John was born in 1852 and created a baronet in 1905.

Hon. James M. Beck, formerly assistant attorney-general of the United States and well known throughout Canada, is the latest prominent American to assail the neutrality attitude of the American Republic. Mr. Beck contends that the activities in American waters of the U-53 were a breach of international law and a direct challenge to the United States. In a series of articles, in which Mr. Beck shows a profound grasp of international law, he is able to prove that the United States has failed completely to assert her rights in connection with the whole German submarine warfare. The influence of such men as Beck should have a pronounced effect upon the better thinking Americans, especially as this is election time with Wilson on trial.

James Weldon Johnson.—The democracy of letters knows no race, creed, or color line, but talent only. A short time ago the Philadelphia Public Ledger offered prizes, valued at \$2,000 for editorials on the subjects, "Why Charles E. Hughes should be elected president of the United States," and "Why Woodrow Wilson should be re-elected. The winner of the third prize on Hughes was James Weldon Johnson, colored, a magazine writer and contributing editor of the *New York Age*. Johnson was born in Florida in 1871, and educated at Atlanta University, later putting in three years post-graduate work at Columbia. He practised law for a time in his native state, but a few years ago moved to New York, where he took up writing. His poems, short stories and essays appear in many of the leading magazines.

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Paid-up Capital . . . : \$4,000,000
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HEAD OFFICE : MONTREAL

96 Branches
Throughout
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Edward C. Pratt, - General Manager.

MOLSON'S BANK STATEMENT.

The annual statement of the Molson's Bank issued last week is the first of the autumn bank statements, and reflects in a measure the strong position of the Canadian banking fraternity. Net profits of Molson's Bank for the year ended September 30th last amounted to \$582,386 compared with \$556,193 in 1915, and \$608,186 in 1914, or at the rate of 14.6 per cent against 13.9 per cent in the previous year, and 15.2 per cent in 1914. Earnings as shown were sufficient to provide \$440,000 for the usual 11 per cent dividend, \$40,000 for the war tax on circulation, \$21,036 for pension fund, \$15,000 for relief funds, and still leave \$66,319 to be added to a profit and loss balance of \$61,300 carried forward from the previous year.

The larger liabilities to the public shown in these increases are represented on the side of assets chiefly by increases in items to be classed as liquid. Cash holdings at \$5,435,112 compare with \$4,524,149 a year ago, and in addition there is a \$500,000 deposit in the central gold reserve against excess note issue. The total of liquid assets is \$24,186,608 against \$17,408,333 a year ago, the increase being equivalent to nearly all the gain recorded in deposits.

War financing, with the extension of Canadian credits to the Imperial Government, is reflected in some of the individual increases. Under the heading of "Canadian municipal securities and British, foreign and colonial public securities, other than Canadian," there has been an increase within the year from \$1,630,942 to \$5,978,049. "Dominion and provincial government securities" are up from \$420,017 to \$1,573,527. Increases are also shown in balances due from outside Canada and in cheques of other banks. "Railway and other bonds, etc." are lower and there has been a sharp reduction of nearly a million dollars in call loans in Canada.

Outside of these liquid items the changes are small. Contrary to the general trend of banking figures through the year Molson's current loans and discounts increased about \$1,150,000. Overdue debts were reduced about \$20,000.

White Star liner Baltic, which sailed from New York for Liverpool a few days ago, carried 16,000 tons of munitions, including 12 big tractors, which will be made into "tanks" by British army.

THE MONTREAL STOCK MARKET.

Steel and paper stocks still predominate the local market. Weeks ago conservative papers declared that the top had been reached in both these groups of stocks and warned their friends against further participation. These predictions have all come to naught, and the past two weeks have seen greater activity and a broader market than at any time in the history of the Canadian stock exchange.

In the week ended October 28th, 117 shares of listed stocks changed hands. In the week ended November 4th, 122 shares changed hands or over 20,000 per day. Of the total transactions, 64,000 shares were confined to the three principal steel stocks—Dominion Iron, Scotia and Steel Company of Canada. Dominion Steel led with transactions of 36,500 shares and Steel of Canada with 24,100. The five paper stocks contributed 30,900 shares.

Practically every stock on the list showed gains, although the chief advances were most prominent in the steel and paper group. Spanish Preferred led with a gain of 14 points, followed by Wayagamack with 13 points, Riordon with 9½ points, and Spanish Common with 5½. Laurentide gain 3½, steel of Canada gained 7¾ points, Dominion Iron ¾ of a point and Nova Scotia ½ point. Even more important than the actual gains made was the evidence the market showed of being able to absorb big blocks of stock and also its ability to act in a measure independent of Wall Street. Comparisons of the volume of business in the past two weeks are given in the following table:

	— Week ended —	
	Nov. 4.	Oct. 28.
Shares	122,232	117,823
Mines	1,600	5,800
Rights	6,561	7,371
Bonds	\$502,600	\$561,400
Unlisted shares	1,191	11,141
Unlisted bonds . . . . .	....	\$112,700

TENDERS FOR MONTREAL LOAN.

The Bank of Montreal, acting on behalf of the City of Montreal, will receive tenders for the purchase of \$3,800,000 40-year gold bonds, dated November 1st, 1916, due November 1st, 1956, and bearing interest at the rate of 5 per cent per annum. Tenders will be received up to November 13th and must be for the whole amount offered.

CANADIAN BANK CLEARINGS.

The total clearings of Canadian banks for the week ending November 2nd were again higher than for the corresponding week last year, by 15.5 per cent. The following table gives comparative returns:

Cities.	Per Cent.	
	1916.	1915. Change.
Montréal	\$86,774,279	\$67,135,927 29.2
Toronto	61,533,599	47,621,971 29.0
Winnipeg	57,155,238	58,970,524 3.1
Vancouver	7,033,394	5,770,822 21.9
Calgary	6,215,149	3,630,691 29.9
Ottawa	6,058,091	4,795,885 26.3
Hamilton	4,477,204	4,145,006 7.9
Regina	3,826,886	3,223,640 18.7
Edmonton	2,734,345	2,293,842 19.2
Halifax	2,720,780	2,358,230 15.3
London	2,052,572	2,175,711 5.6
Saskatoon	1,963,028	2,098,804 6.2
Moose Jaw	1,682,599	1,485,777 12.2
St. John	1,646,136	1,888,488 12.8
Victoria	1,410,646	1,512,112 6.7
Lethbridge	964,143	678,052 42.2
Brandon	718,093	957,006 24.9
Fort William	688,518	619,172 11.2
Medicine Hat	671,884	401,677 67.3
Brantford	646,950	744,689 13.1
Peterboro	582,290	505,470 15.2
Kitchener	470,481	.....
Sherbrooke	449,255	.....
New Westminster	301,695	280,794 7.4
Totals	\$251,762,519	\$217,976,058 15.5

FEMALE BANK CLERKS.

There are 3,500 female clerks in Canadian banks, and the wonder is that their services have not been secured long ago. They generally come to stay, and the banks are not likely to prove an exception.—Toronto Globe.

CANADIAN FISH BROUGHT \$36,000,000.

The total value of the Canadian fisheries for the last fiscal year, according to the annual report of the Fisheries Department at Ottawa, was \$36,000,000, an increase of \$4,500,000 over the previous year. It is anticipated that if the new arrangement with the War Office for the use of Canadian fish is a success, these figures will be greatly increased in the future. A substantial increase of \$1,436,000 is recorded in the Nova Scotia fisheries and \$152,421 in Quebec.



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OF CANADA
HEAD OFFICE - TORONTO

To-day and
To-morrow

The certainty of success lies in one's ability to make provision for to-morrow, to-day.

A Savings Account guarantees protection for your future. Deposit your surplus earnings systematically with this Bank. Interest is allowed at current rate and compounded or paid half-yearly in our Savings Department.

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E. C. GREEN, Manager

136 St. James Street

The Canadian Bank of Commerce

ESTABLISHED 1867

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44 in British Columbia and Yukon. 88 in Ontario. 81 in Quebec. 129 in Central Western Provinces. 23 in Maritime Provinces.

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St. John's, Nfld. London, Eng. New York. San Francisco. Portland, Oregon. Seattle, Wash. Mexico City.

The large number of branches of this Bank enables it to place at the disposal of its customers and correspondents unexcelled facilities for every kind of banking business, and especially for collections.

SAVINGS DEPARTMENT

Connected with each Canadian branch, Yukon Territory excepted, and interest allowed at current rates.

BANK OF ENGLAND STATEMENT.

The Bank of England report for the week shows an increase in gold coin and bullion holdings of £299,874. Proportion of reserve to liabilities is now 22.41 per cent, against 22.97 last week, 23.30 October 19th and 26.27 October 12th. The highest percentage thus far in 1916 was 33.59 in the week ending June 8; the lowest, 20.95, on January 6.

The weekly statement of the Bank of England shows the following changes: Total reserve decreased, £238,000; circulation increased £538,000; bullion increased, £299,874; other securities increased, £3,271,000; other deposits increased £4,450,000; public deposits decreased, £1,436,000; notes reserve decreased £289,000; Government securities unchanged. Rate of discount 6 per cent.

The detailed statement compares as follows with the same week one and two years ago:

	1916.	1915.	1914.
Gold	£56,363,340	£56,655,718	£69,474,113
Reserve	37,590,000	41,672,488	52,394,113
Notes reserve	35,653,000	41,515,975	51,860,570
Res to liab.	22% %	29½ %	33% %
Circulation	37,224,000	33,433,230	35,530,000
Public deposits	51,106,000	45,537,438	16,450,904
Other deposits	116,616,000	95,774,304	104,293,123
Gov't secur.	42,188,000	18,895,068	17,204,087
Other Secur.	105,713,000	98,540,391	104,904,625

A BOUNTY ON WHEAT.

The French Chamber of Deputies has adopted a bill presented by the Government authorizing a bounty on wheat harvested in France next year. The bounty will be equivalent to 16 cents a bushel, and an amendment was added providing for an allowance of 20 francs for each additional hectare (about 2½ cres) devoted to wheat growing.

The Cabinet made the bounty proposal in order to encourage planting in France without raising the price of bread, as would be the case if the farmer got his return in higher selling prices. The price of wheat has gone up because of the scarcity of farm labor, the large requisitions by the Government and the increased taxes on fertilizer. It is estimated the Government will have to pay 200,000,000 francs in bounties under the bill.

BANK OF FRANCE STATEMENT.

The weekly statement of the Bank of France shows the following changes: Gold in hand increased 70,000,000 francs; silver in hand decreased, 1,952,000 francs; notes in circulation decreased 460,884,000 francs; Treasury deposits decreased, 20,089,000 francs; general deposits decreased, 987,545,000 francs; bills discounted increased 96,584,000 francs; advance increased, 194,949,000 francs.

CANADIAN VIEWS TO BE SHOWN IN UNITED STATES.

Western Canada attractions will be made known in all the chief centres of the United States during the coming winter, in a more attractive form and on a more extensive scale than has been hitherto attempted. By means of the moving picture camera, the life and resources of the west will be shown over a circuit covering 4,000 theatres, and in this way many thousands of people will be reached and interested in the Dominion, who might otherwise only hear of the country incidentally.

The films have been taken under the auspices of the Grand Trunk Pacific and will include a variety of pictures in the prairie harvest fields, and through the Canadian Rockies. One of the most interesting pictures is the arrival of a fishing boat at Prince Rupert with 80,000 pounds of halibut on board, which enabled the photographer to secure a series of views showing the expeditious method of transferring the fish from the boat to the cars for eastern shipment. Other features of this important industry which will make Prince Rupert a city by itself were also obtained.

The films are now being developed and will shortly start on their tour and will be seen by tens of thousands of people.

Mr. O. R. Rowley, at present chief inspector of the Bank of British North America, has been appointed superintendent of Eastern branches, succeeding Mr. H. A. Harvey, who retires on pension at the end of this month.

THE COST OF WAR.

The indebtedness of the seven principal nations engaged in the European war has crossed \$75,000,000,000, according to statistics prepared by the Mechanics and Metals National Bank, made public recently in a special booklet on the financial aspects of the war. Mid-1914 the indebtedness of these seven nations was \$27,000,000,000.

The war is now costing \$105,000,000 every twenty-four hours estimates the Mechanics and Metals National Bank; expenditures of the Entente Allies being fully double those of the Central Allies. Last April, when this bank undertook to make a financial analysis of the war, its calculation of daily war cost was \$90,000,000. That Europe will have expended \$75,000,000,000 directly for military operations, and that its combined direct and indirect cost will have been above \$100,000,000,000 if hostilities extend to the middle of next year, is a statement made by the bank. In making its estimate of direct military expenditure, the bank compares it with the cost of other great wars of history as follows:

	Approximate cost.
Napoleonic Wars, 1793-1815	\$ 6,250,000,000
American Civil War, 1861-1864	8,000,000,000
Franco-Prussian War, 1870-1871	3,000,000,000
South African War, 1900-1902	1,250,000,000
Russo-Japanese War, 1904-1905	2,500,000,000
European War, 1914-1917	75,000,000,000

Interest on debt will require the payment of \$3,800,000,000 yearly after 1917, if the war ends next year the Mechanics and Metals Bank figures.

THE ECONOMIST'S CALENDAR.

Thrift and economy are now recognized as needful in this country, and gentle reminders of the means of practising economy are much in order. The Home Bank of Canada is distributing a very neat calendar, with the above heading. Each leaf of the calendar contains a short maxim as the daily and monthly reminder. Many business men place much faith in these maxims and their value to the busy man is more than a sentimental one.

Canada's Increased Trade Returns

The merchandise trade of Canada for the twelve months ended September 30th last amounted to nearly one and three quarter billion dollars, the largest in the history of the country. Compared with the corresponding period in 1915 the aggregate trade in merchandise shows an increase of 85.8 per cent., which perhaps, reflects better than anything else the improvement in trade conditions in Canada during the past year. A study of the appended preliminary statement of the trade of Canada for the month of September and the twelve months ending September

last, with comparison will show in some detail where this increase has taken place. It will be noted that the figures relating to the imports and exports of coin and bullion for the twelve months ending September, 1916, were; imports, 1916, \$50,608,343; 1915, \$107,185,428, and exports 1916, \$225,552,035, 1915, \$94,628,533. Although it has been customary to include these figures in trade returns, the total trade figures are seriously disturbed by them in this instance and they should not be taken as an indication of the trade of Canada.

	Month of September.			Twelve Months ending September		
	1914.	1915.	1916.	1914.	1915.	1916.
Imports.						
Dutiable goods	\$22,575,997	\$22,277,722	\$ 37,952,740	\$ 341,656,238	\$ 245,395,816	\$ 381,654,492
Free goods	13,991,575	15,750,434	30,843,522	190,197,251	171,787,267	303,624,113
Total imports (mdse.)	36,567,572	38,028,156	68,796,262	531,853,489	417,183,183	685,278,605
Coin and bullion	15,885,221	597,378	578,686	41,318,627	107,185,428	50,608,343
Total imports	52,452,793	38,625,534	69,374,948	573,172,116	524,368,611	735,886,948
Duty collected	6,016,606	7,904,995	11,942,791	91,438,405	80,747,433	129,610,574
Exports.						
Canadian Produce—						
The mine	5,120,246	5,600,416	6,981,919	57,174,939	55,428,149	77,436,746
The fisheries	1,987,669	2,750,313	2,966,727	19,964,899	21,362,398	23,274,772
The forest	4,945,471	6,527,625	5,175,740	42,191,112	47,241,070	53,952,950
Animal produce	7,063,312	10,188,424	12,183,712	62,034,576	86,197,377	111,331,332
Agricultural products	7,478,798	11,139,935	25,164,034	179,110,844	136,573,766	396,455,537
Manufactures	5,188,314	9,244,974	37,801,177	63,355,893	125,099,041	361,381,419
Miscellaneous	12,893	678,048	211,872	224,830	3,035,284	8,107,248
Ttl. Canad'n produce	31,796,613	46,129,735	90,385,181	424,057,093	474,937,085	1,031,940,004
Foreign produce	8,747,481	7,568,147	1,986,218	44,152,917	43,045,155	20,985,647
Total exports (mdse.)	40,544,094	53,715,882	92,371,399	468,210,010	517,982,240	1,052,925,651
Coin and bullion	354,451	144,282	151,604	20,212,147	94,628,533	225,552,035
Total exports	40,898,545	53,860,164	92,523,003	488,422,157	612,610,773	1,278,477,686
Aggregate Trade.						
Merchandise	77,111,666	91,742,602	161,367,661	1,000,063,499	935,254,443	1,738,204,256
Coin and bullion	16,236,672	741,660	730,290	61,530,774	201,813,961	276,160,378
Total trade	93,351,338	92,485,698	162,097,951	1,061,594,273	1,136,979,384	2,014,364,634

CITY OF TORONTO ISSUE SOLD.

The City of Toronto issue of \$2,594,000, five per cent short term bonds was awarded on Thursday last to Messrs. A. H. Martens and Co., of Toronto. The price received was 99.477. Twenty-two financial houses participated in the tender, a number of these being combined in joint tender. The interest rate is 5 per cent and provision is made for registration of principal, and the loan—both principal and interest—is payable in gold. The issue was made up of the following:—\$527,000 payable 1st July, 1917-1921; \$1,494,000 payable 1st July, 1917-1926; \$78,000 payable 1st July, 1917-1926; \$47,000 payable 1st July, 1917-1931; \$74,000 payable 1st July, 1917-1936; \$374,000 payable 1st July, 1917-1930.

The bids were as follows:

A. H. Martens and Co., Toronto	99.477
R. M. Grant, Chicago	99.33
Harris Forbes, Inc.	99.09
Wood, Gundy Co. and A. E. Ames and Co.	99.078
A. Jarvis Co. and Kissell, Kinnecutt Co.	99.03
Brent, Noxon and Co.	98.776
W. A. Mackenzie and Co., Breed Elliott, Hanson and Providence Savings Bank	98.76
Dominion Securities Corporation and W. A. Reed Co.	98.753
R. A. Daly Co., Gene Taylor Co., New York, and Bioren and Co., Phila.	98.675
C. Meredith Co., National City Bank, Kountze Bros. and Coffin and Burr	98.671
Canada Bond Corp., A. B. Leach Co., Equitable Trust Co., Bond and Goodwin	98.45
MacNeill and Young	98.21
For \$52,000 only. Hayden and Miller, Cleveland	99.088
For \$1,026,000. G. A. Stimson and Co.	99.03

American bankers for the first time in the history have asked the British government to refrain from sending any more gold to the United States. The request is understood to be based on a belief that further importations would cause a continued rise in price of necessities and might lead banks to be unusually lenient in extending credits to borrowers and thus bring about undue inflation.

Imperial Bank of Canada

Capital Paid Up - - - - \$7,000,000
Reserve Fund - - - - \$7,000,000

Peleg Howland - - President
E. Hay - - General Manager

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BRITISH COMMODITY PRICE INDEX.

The end of October index number published by "The London Economist" registers a sensational advance over the figures for August and September, indicating new high records for all commodity prices except minerals. The October number is 4596, an advance of 173 points over the end of September record, which in turn was 51 points higher than that for August. With the 168-point advance marked at the end of August the October 81 figure is 392 points higher than the end of July record.

The advance in October (except for minerals) were all more or less marked. The column for cereals and meat at 1124½ is 106½ higher on the month, other foodstuffs (tea, sugar, etc.) at 543 is 6½ points higher, textiles at 990½ is 53½ points higher, minerals at 850½ is 8 points lower (this comparing with a 14½-point decline for the previous month), and heavy goods, such as timber and leather, at 1087 are 14 points higher.

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THE EXPORTER'S FIELD

ARGENTINE MARKET FOR WALL PAPER.

The consumption of wall paper in Argentina has been steadily increasing for many years and is likely to augment in the future, writes the Canadian Trade Commissioner at Buenos Ayres. Cheap and medium-priced papers have come from Germany and England and the better qualities from France. The superiority of French wall paper consists in the quality of the paper rather than in the printing. German, English, Swedish, and Italian wall papers seem to contain too much wood pulp, whereas the French fabric probably contains a higher percentage of rag and straw fibre and is much stronger. Papers containing too much wood pulp absorb moisture from the paste when being laid, and the colors made more quickly in the parts that have absorbed the most moisture; the blotchy effect may become noticeable within six months. French paper is also lighter in weight than the others, for which reason it occasionally happens that while the paper is apparently higher priced, the smaller amount of duty payable on it may counterbalance the difference in price. Swedish and Italian papers are mostly imitations of English styles and have little sale.

So far as is known, and in this regard statistics are not available, little, if any. North American wall paper was brought into the country in competition with English, French and German. One factor which has weighed against North American salesmen in their attempts to sell wall paper was the fact that their manufacturers were not able to put themselves into line with their competitors in the matter of lengths and widths.

THE MAKING OF EXPORT PRICES.

A point which manufacturers of staples frequently overlook in making prices on their goods for export is the fact that there are seasons for purchase abroad as there are at home, and that similar influences, such as weather and crop conditions, affect buyers' ideas as to prices and terms of credit. The seller here should regard the foreign market as standing upon its own basis and treat it separately from the home market. The difference in time of seasons can be overcome by allowances in prices or terms, the proposed new price being based not so much on the last price at which sales were made as upon the consuming conditions in the markets where the goods are going. In this way only can foreign business that is now obtainable with comparatively little effort be held. Manufacturers and merchants who are simply "filling in" with export orders cannot expect to retain the trade.—Exporters Review.

DEMAND FOR ROAD MACHINERY

The experiments being carried on in the construction of concrete highways have received much attention in New Zealand, and are being carefully studied, with the result that it is proposed to adopt some of these methods. This will call for the use of up-to-date road-making machinery. Catalogues, price lists, etc., of this class of machinery, together with such printed matter as may be available for distribution covering the construction, cost, and maintenance of concrete roads should be placed in the hands of the Canadian trade commissioner in Auckland, N.Z.

TO SECURE ITALIAN TRADE.

A recent writer on the openings in the Italian market for British goods states that those who are after Italian custom are recommended to: 1. Adopt the metric system of weights and measures for all quotations; 2. Quote in francs gold if they cannot do so in liras; 3. Send out good travellers who, if they do not speak Italian, should at any rate be able to converse in good French; 4. Give better credit terms. It is stated that one can generally give three months' credit if an accepted bill is obtainable against the delivery of the goods. The law amply protects the holder of an accepted bill.

JUST A GEOGRAPHICAL JOKE.

"Are you Hungary?"
 "Yes, Siam."
 "Well, come along; I'll Fiji."—National Geographic Magazine.

JAPANESE HARDWARE IN AUSTRALIA.

That Japan is making a strong attempt to capture the hardware trade of Australia now that European goods are practically excluded from the market, is the opinion expressed by the United States Consul in Australia in a special report to the Bureau of Foreign and Domestic Commerce. The Australian market has been supplied chiefly by England and the United States in the past, but Japanese manufacturers are imitating the goods supplied by these countries, and in view of uncertain shipping and trade conditions are making favorable progress in the market.

BRITISH MARKET FOR FOWL.

The importance of the British market for fowl and especially for the Christmas trade this year is emphasized in a recent letter from the Canadian Trade Commissioner in London. He states that high prices are now ruling and also that any Canadian shipments should be actually received in London not later than December 15.

CANADIAN TRADE WITH FRANCE.

The following one year figures are taken from the World Almanac, the figure showing the total imports and exports for one year as the total commerce for the ports.

Montreal (1914)	\$251,873,912
Buenos Ayres	490,305,429
Bordeaux	179,556,600
Melbourne, Australia	204,764,995
Yokohama, Japan	274,857,899
San Francisco	130,485,990
Havana	145,787,725

WORLD CROP PRODUCTION.

The world crop production for 1915 showed an estimate of 4,062,567,000 bushels of wheat; 1,896,594,000 bushels of rye; 1,582,434,000 bushels of barley; 4,858,663,000 bushels of oats; 3,803,577,000 bushels of corn. This was an estimate made by the International Institute of Agriculture at Rome. The wheat was produced in twenty-five countries, the rye in twenty countries, the barley in twenty-four countries, the oats in twenty-three countries and the corn in sixteen countries.

WORLD COMMERCE.

Canadian trade with France shows the following figures:

Exports to France:	
1911	\$ 2,782,092
1912	2,123,705
1913	2,564,603
1914	3,810,562
1915	14,595,705
Imports from France:	
1911	\$11,755,403
1912	11,885,706
1913	15,532,144
1914	14,404,276
1915	8,251,610
Total Trade. (Imports and Exports).	
1911	\$14,537,495
1912	14,009,411
1913	18,096,747
1914	18,214,838
1915	22,847,315

: Foreign Inquiries :

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The Newsprint Situation

That North American newsprint manufacturers will receive not less than \$35,000,000 more revenue in 1917 than in 1916, was a statement made recently by President Dodge of the International Paper Company. This estimate assumes that the prevailing average price for newsprint throughout 1917 is not more than three cents a pound on an output of about 1,750,000 tons, as against a price averaging two cents a pound in 1916 on approximately the same output.

The estimate of \$35,000,000 does not take into account the large sum which will be saved to the mills by reason of the revised contract under which newsprint will be sold in 1917. This contract will transfer from the mills to the publishers the responsibility of carrying a reserve stock and limit publisher to a fixed tonnage with the understanding that he will not be allowed to go beyond that amount. In other words, the publisher will buy f.o.b. mill, he must take monthly one-twelfth of the amount contracted for, and must pay the storage charges on his individual reserve stock. This new feature of the 1917 contract is calculated to cause the publisher to confine his consumption to the amount of paper contracted for and to obviate the necessity for going into the "open market" and paying fancy prices for surplus stocks. It is also expected to enforce economy on the part of the publisher. The annual wastage of paper, which according to one manufacturer can be easily saved, amounts to from 10 to 25 per cent. of consumption. In other words, of an output of 1,750,000 tons from 175,000 tons to 475,000 is avoidable waste involving from \$10,500,000 to \$28,000,000 annually.

The added cost of freight, cartage and storage to the publisher will amount to about 4-cent per pound and should represent a saving to the mills of about \$8,000,000 annually.

The Federal Trade Commission of the United States has during the last few weeks investigated the costs of paper production. The Commission declares that during the first half of this year, when prices already were soaring to unprecedented figures, the average cost of producing newsprint paper in domestic mills was less than \$1.65 per hundred pounds, or below the average cost in the past three years. This means an average profit of \$33 a ton. Prices are now considerably higher than during the period under review. Contract prices rose this year from less than \$2 per hundred to \$3 and \$3.50 and on current market purchases the publishers have paid \$7 or more for paper bought in the same way prior to January 1st for between \$2 and \$3.

The report applies particularly to the American production but Canadian manufacturers sell over two-thirds of their output in the United States market and therefore, are obtaining the record prices prevailing there.

TRAVELLERS DONATE FUNDS.

At the last meeting of the Board of Directors of the Dominion Commercial Travellers' Association the sum of \$5,000 was donated to the British Red Cross Society.

SOLDIERS' INSURANCE.

The Hamilton City Council last week adopted the recommendation of the Board of Control to pay insurance to the dependent relatives of men killed, or in cases where dead soldiers had no relatives, to the beneficiary they might name in the policy at the time of enlistment.

POVERTY.

(The New Age.)

A man is poor who has not, or cannot by exertion obtain, the material means to enable him to discharge the duties of a man in the nation to which he belongs. What are these duties? They are to be a good son, brother, lover, husband, father, friend, citizen, citizen of the world and soul—if he wishes. (Man, of course, is here used in the common gender.) Depending upon the will of the tool-owners, and hence, incapable by his own exertions of securing the means to a complete life himself, every wage-earner is essentially a poor man. To be a wage-earner is, humanly speaking, to live in poverty.

Correspondence

COMMERCIAL TRAVELLERS' MUTUAL BENEFIT.

Editor, JOURNAL OF COMMERCE:

Referring to the Benevolent Societies spoken of in your last issue, on page 15, I may say that The Commercial Travellers' Mutual Benefit Society arranged at the beginning of this year to adopt such assessments as are approved of by the Dominion Government Insurance Department. The radical change in their assessments referring to persons who had been members prior to 1902, as all members joining since that date had been paying within a small percentage of the rate known as the Hunter Table for Benevolent Societies, and as most of the members who are seriously effected in this matter are continuing their membership paying the increased rates, the Society now has a guarantee endorsed by the Insurance Department that their members have positive security that the Society may continue for all time to come by which they can confidently now ask for an increase of new members, and it is believed that it will continue to grow and be an important organization for Commercial Travellers who wish increased insurance beyond that afforded by what is known as the Mortuary Benefit of the regular Commercial Travellers' Association.

Yours very truly, E. F.

NO POWER OF ATTORNEY.

The Supreme Court of Canada has handed down a decision in the case of McKee vs. Philip, affecting the certain transactions performed by the late W. C. Arnold, manager of the Dominion Trust Company, of Vancouver. Many of the real estate deals handled by Arnold were transacted under a power of attorney from William Philip, a retired grocer of Kamloops. On a plan for building great ocean docks on Lulu Island, Arnold optioned several thousand acres of high priced lands. The expenditures in options and interest came to more than a million dollars, all under the Philip power of attorney. None of the deals were ever completed.

The court holds that under the power of attorney Arnold had no power to make and accept deals for cash on which actual transfer of title immediately followed. Groups of deals aggregating two or three millions are affected. Either the vendors to Arnold must return to Philip the money already paid or give up the entire property.

TRAVELLERS' NOMINATIONS DATE.

The nominations of the Board of Directors of the Dominion Travellers' Association for the year 1917 will be held in the St. George's Hall, Toronto, November the eleventh. The annual meeting takes place Christmas week and it is confidently expected that the financial report for this year will be a satisfactory one.

SUBSCRIBES TO BRITISH LOAN.

The Sun Life Assurance Co., has applied for \$1,500,000 of the 5½ per cent. secured loan gold notes recently floated in New York by the British Government, and now being offered to the public by a syndicate of bankers.

Milestones in the March of the Mutual.

1868.—The act providing for the incorporation of "The Ontario Mutual Life Assurance Company," now The Mutual Life of Canada, received the royal assent on the 19th of December, 1868.

1869.—Under the provisions of the act it was necessary to secure five hundred policyholders for at least \$1,000 of insurance each before the Company could issue policies. This was accomplished during the year 1869.

1870.—It was not until March, 1870, that the Company completed its organization, collected its initial debts and began business in earnest.

1871.—The First Annual Meeting of the Company was held on February 15th, 1871. There were reported \$6,216 assets and \$521,650 of business in force.

1916.—The Forty-Sixth Annual Meeting of the Company was held on February 3rd, 1916. Business in force \$101,092,030, assets \$26,694,524 and surplus \$4,258,737.

THE MUTUAL LIFE ASSURANCE
Company of Canada
WATERLOO ONTARIO

THE Dominion Savings AND Investment Society

Capital - - - \$1,000,000.00
Reserve - - - 235,000.00

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President Managing Director

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The largest general Insurance Company in the world

Capital Fully Subscribed	\$14,750,000
" Paid Up	1,475,000
Life Fund and Special Trust Funds....	74,591,540
Total Annual Income Exceeds	47,250,000
" Funds Exceed	142,000,000
" Fire Losses Paid.. .. .	183,366,690
Deposits with Dominion Government ...	1,225,467
(As at 31st December, 1915.)	

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W. D. AIKEN, Superintendent Accident Dept.

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TOTAL BENEFITS PAID.....\$42,000,000

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C. P. R. QUARTER YEAR.

Met earnings of the Canadian Pacific Railway for the first three months of the present fiscal year amounted to \$14,614,637 net as compared with \$10,988,018 for the corresponding period of last year. This was an increase of \$3,626,619. The gross earnings for September were \$5,129,759 which was an increase of 8.1 per cent over the corresponding month of last year. The October increase was smaller, but the total for the year so far show substantial gains.

"If a man called me a liar," asserted a braggart, "I'd sail in and lick him, if he weighed three hundred pounds."

"Well, you big bluff," answered one who was tired of listening. "I call you that here and now. You're a liar."

"Bluff yourself," came back the artist, without a minute's hesitation. "You don't weigh more than a hundred and fifty, and you know what I said."

World's Greatest Scenic Lieut. W. Gordon Killed in Action

First Railroad in Canada to Connect the Atlantic and Pacific Coasts. Does Valuable Publicity Work for Canada.

The Canadian Pacific Railway which was the first railway in Canada to connect the Atlantic and Pacific coasts by a line of steel, passes through the world's scenic grandeur, covering a variety of scenery which is not equalled by any one railway line in the whole world. The Canadian Pacific as a transcontinental is almost as interesting in its history as the story of Canada itself, for interwoven with the story of Canada is the story of this railway.

Not until one has passed through the Canadian Rockies over the Canadian Pacific has one seen the world at its best in natural splendour. Travelers from Europe have declared over and over again that Canada has every beauty of Switzerland and on a broader scale, while the lakes, rivers and waterfalls passed in British Columbia are infinitely superior to anything in Switzerland. Yet it is strangely true, that there are many Canadians who have gone sight-seeing to Europe who have never seen the Canadian Rockies.

To Montrealers, Maritimers and Torontonians, the advantages of making the holiday trip in Canada are many, the main and branch lines of the Canadian Pacific Railway permitting of a variety of trips from these points without changing from one railway company to another. In addition to this, there is the immense advantages offered through the hotels of the company, which starting with the Windsor in Montreal and ending with the Empress in Victoria, permit of stopping at the company hotels from one end of Canada to the other. The Royal Alexandra at Winnipeg, the Palliser at Calgary, and the Vancouver at Vancouver, are among the most modern hotels in the world, equalling the very best of Europe and of the United States, while in between are the many mountain resort hotels, built by the Canadian Pacific for mountain tourist travel as no other concern could build them, for no company understands better the requirements of the many Canadian resorts than does the company which was first to complete its transcontinental line and to open up the resorts which have made Canada world famous as a tourist country.

The Canadian Pacific Railway has issued a number of very attractive booklets, picturing the many Canadian scenic playgrounds from Nova Scotia to Vancouver Island. These booklets are in themselves masterpieces and explain better than a brief article possibly could, the many tourist resorts through which the railway passes or with which it connects. Scattered broadcast throughout the world through the various publicity offices of the company and of the various other publicity offices, these attractive booklets have done much to attract not only visitors, but new settlers to the provinces of Canada.

The Canadian Pacific Railway was probably the biggest single factor in the making of a bigger and busier Canada in the earlier days, and it has continued to give to the Dominion through its land settlement policy, its unequalled train, steamer and hotel accommodations, and through its untiring publicity to Canadian attractions, a service which has meant thousands in new settlers and millions in money to Canada as a whole, and to each of the provinces, individually.

G. C. P.

MONTREAL CUSTOM DUTIES.

The Montreal Customs House collected just \$1,254,879.54 more last month than it did in the same month in 1915, and \$149,909.86 more than in the previous month of September. The total collections up to 5 o'clock yesterday afternoon were \$2,929,356.91, making it the second largest month since the war began, and therefore the second largest collection in the history of the port. May, 1916, was the first with the enormous total of \$3,226,000.

The Inland Revenue receipts for last month made also the largest total in the history of the port, with the exception of the first month of the war. Last night the total for October amounted to \$1,196,256.86, as against \$927,779.83 the previous October.

Two months ago attention was called in these columns to the fact that Walter H. Gordon, a journalist from this city, who enlisted in a Montreal Battery a year and a half ago as a gunner had won his commission on the field for gallantry. Now comes word that he has been killed in action — died on the field of honor. The fields of France and Flanders are stained with the blood of many brave and honorable youths, but it is certain that no more honorable and noble life has been given for the cause of humanity than that of young Gordon. He was born in St. John twenty-nine years ago, son of the Rev. J. A. Gordon, a prominent Baptist minister and now a professor in Brandom College. Walter graduated from McGill a few years ago and then entered journalism, where he won rapid promotion, becoming city editor of the Gazette and later news editor of the Journal of Commerce, leaving this paper to go overseas. He was a brilliant writer and a fine all round type of clean Canadian manhood. He nobly answered the cry—"Send us the best you breed."

N. B. LAND SETTLEMENT SCHEME.

(Special Correspondence).

St. John.—The Farm Settlement Board have been making an inspection of the farm lands of the Province that might be available for a post-war farming community. They have found ideal conditions for farm settlement at Anagance, on the line of the Intercolonial Railway, 67 miles from this city. The locality is watered by the Anagance River, and the soil, which slopes from the stream on either side, has no equal in any part of the province. For the most part the land is cleared; there are fairly good roads running through it, and churches and schools are within easy reach. There would be none of the isolation that usually marks wilderness or prairie allotments. This would make the situation peculiarly acceptable to settlers, whether they be soldiers or agriculturists from the Old Country. The cost of building houses and providing farm equipment would be lessened very materially by the selection of land in a cleared settlement such as the above. The Hon. J. A. Murray, the provincial commissioner of agriculture, will visit England this month in the interests of the proposed farm colony.

WILL RE-BUILD ELEVATOR.

The Dominion Government has decided to re-build the Intercolonial Railway grain elevator on a site on the harbor front, St. John, N.B., almost in front of the D. A. R. wharf. It will have an initial capacity of 500,000 bushels; later on, it will be increased to 1,000,000 bushels capacity. Ground has been broken for the foundations.

Robert. W. Bartram

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Iron and Steel Bars, Shapes, Plates,
Sheets, Shafting, Etc., Brass and
Copper Tubing, Sheets and Un-
excelled Service for Specials.

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Montreal.

—THE—

ATLAS CONSTRUCTION COMPANY, LIMITED

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ENGINEERS AND GENERAL CONTRACTORS

Specialists in Reinforced Concrete

ESTIMATES FURNISHED



A SESSION OF THE COURT OF KING'S BENCH (Crown Side), holding criminal jurisdiction in and for the DISTRICT OF MONTREAL, will be held in the COURT HOUSE, in the CITY OF MONTREAL, on TUESDAY the SEVENTH DAY OF NOVEMBER NEXT, at TEN o'clock in the forenoon.

In consequence, I give PUBLIC NOTICE to all who intend to proceed against any prisoners now in the Common Gaol of the said District, and all others, that they must be present then and there; and I also give notice to all Justices of the Peace, Coroners, and Peace Officers, in and for the said District, that they must be present then and there, with their Records, Rolls, Indictments and other Documents, in order to do those things which belong to them in their respective capacities.

L. J. LEMIEUX,
Sheriff.

Sheriff's Office, Montreal, 19 October, 1916.

BANK BRANCH CHANGES.

Houston's Bank Directory for September shows six branch banks opened in the Dominion during that month and six branches closed, so that the total in Canada remains unchanged at 3,174.

The Standard Bank closed a branch at Goodwater, Sask., and opened one at Coalhurst, Alta. The Imperial closed a branch at Edmonton, Sask., and opened at Denholme, Sask. Other branches closed were La Banque Nationale, at Lesage, Que.; Bank of Hamilton, at Marquis, Sask.; Union, St. Catherine street east branch, and the Bank of Montreal, at Valcartier Camp.

The Merchants opened a new branch at Almonte, Ont.; the Commerce at Manberries, Alta; Hochelaga at Moose Creek, Ont., and the Nova Scotia at New Toronto.

The London City & Midland Bank has appointed the first lady manager of a branch. Bank has between 30 and 40 women being trained to take places of men called to the colors.

DIVIDEND NOTICE.

Bank of Montreal

NOTICE is hereby given that a DIVIDEND of TWO-AND-ONE-HALF Per Cent., upon the paid up Capital Stock of this Institution, has been declared for the current quarter, also a BONUS of ONE Per Cent., both payable on and after Friday, the FIRST DAY OF DECEMBER next, to Shareholders of record of 31st October, 1916.

By order of the Board.
FREDERICK WILLIAMS-TAYLOR,
General Manager.
Montreal, 20th October, 1916.

The Home Bank of Canada

NOTICE OF QUARTERLY DIVIDEND.

Notice is hereby given that a Dividend at the rate of five per cent (5%) per annum upon the paid-up Capital Stock of this Bank, has been declared for the three months ending the 30th November, 1916, and that the same will be payable at the Head Office and Branches on and after Friday, the 1st December, 1916. The Transfer Books will be closed from the 16th November to the 30th November, 1916, both days inclusive.

By Order of the Board.
J. COOPER MASON,
Acting General Manager.
Toronto, October 25th, 1916.

OCTOBER BANK CLEARINGS.

The total clearings of Canadian banks for the month of October showed an increase of 27.3 per cent. over the corresponding month last year, all the clearing house cities reported increases. Returns from eastern cities show the substantial increase of 38.1 per cent, which western cities returned an increase of 8.8 per cent.

BLACK DIAMOND

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Incorporated 1897

Highest Awards at Twelve International Expositions. Special Prize, Gold Medal, Atlanta, 1895

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

Owned and Operated by
NICHOLSON FILE COMPANY



PROFESSIONAL

THE REV. M. O. SMITH, M.A., WILL ADVISE with fathers concerning the instruction and education of their sons. No. 544 Sherbrooke St. West. Or telephone Main 3071, and ask for Mr. Kay.

HOWARD S. ROSS, K.C.

EUGENE R. ANGERS

ROSS & ANGERS
BARRISTERS and SOLICITORS

Cristine Building, 20 St. Nicholas St., Montreal

To Investors

THOSE WHO, FROM TIME TO TIME, HAVE FUNDS REQUIRING INVESTMENT, MAY PURCHASE AT PAR

DOMINION OF CANADA DEBENTURE STOCK

IN SUMS OF \$500 OR ANY MULTIPLE THEREOF.

Principal repayable 1st October, 1919.

Interest payable half-yearly, 1st April and 1st October by cheque (free of exchange at any chartered Bank in Canada) at the rate of five per cent per annum from the date of purchase.

Holders of this stock will have the privilege of surrendering at par and accrued interest, as the equivalent of cash, in payment of any allotment made under any future war loan issue in Canada other than an issue of Treasury Bills or other like short date security.

Proceeds of this stock are for war purposes only.

A commission of one-quarter of one per cent will be allowed to recognized bond and stock brokers on allotments made in respect of applications for this stock which bear their stamp.

For application forms apply to the Deputy Minister of Finance, Ottawa.

DEPARTMENT OF FINANCE, OTTAWA,
OCTOBER 7th, 1916.

The Cotton Market

The October cotton market has been a record breaker. On September 30th, January closed at 16.10, May at 16.51. On the 4th of October, prices had advanced a full cent. After fluctuating up and down, between 17.50 and 17 cents, for some ten days, the market went up again very suddenly on the 17th and 18th of the month, the July option reaching 19 cents on the 18th.

For a week, there were fluctuations of about 50 points more or less. But on the 25, after the publication of the ginning figures up to October 17th, prices had an other sensational bulge towards the 20 cent level, two month, May and July selling at that figure, which had been predicted by the bulls at the beginning of the season.

During the last two weeks of October a reaction took place and we saw prices decline about 150 points from the high of October 25th.

Such high prices had not been seen, since 1873 when middling went as high as 21¢ in New York—of course, we had seen the August option sell at 20 cents at the end of August, 1910. But this was rather an artificial more due to the fact that the leaders of the celebrated corner, so well managed during that campaign, had made a wager that cotton would sell at twenty cents and they succeeded in getting a few hundred bales sold at that price. But after this flurry, the reaction began in great shape.

This year, it is another proposition. The steady rise was based on sound grounds, a tremendous demand and the expectation of a short inadequate supply.

The ginnings, it is true, are very large—on the 25th of October, the figures up to October 17th are, 7,291,000, against 5,713,000 last year, 7,610,000 in 1914, 6,973,000 in 1913 and 6,874,000 in 1912.

But it is certain that this crop has been ginned more rapidly than any previous one.

Very high prices, as early as August, when cotton was selling at 14 cents, then at 16 cents in September and an insatiable demand from the mills were great incentives to pick and gin the cotton as quickly as possible. Therefore the enormous ginnings of the loss period were accepted as a sign of a short

crop matured and gathered exceedingly early.

The government stated that the indications pointed to a crop not any larger than last year and the trade has accepted that view. If this prediction come true, as it is likely to do, the supply will be disastrously inadequate.

There were left in American ports and interior towns, on August 1st, some 850,000 bales. If the present crop turns out to be about 12,500,000 bales including linters, the total supply will only be 13,350,000 bales. To this may be added some 600,000 left over in the country from the 1914-15 crop, in all about 14,000,000 of actual cotton and linters.

It is true that, out side of America there was, on August 1st, a visible supply of 1,250,000 bales. But from past experience, we can see that what goes to shape prices is the actual, crop of any one year, unless the surplus did very large, which was not the case this season.

Consumers have been digging out of the previous years supply all the available cottons. What is left at the end of a season is not fit to manufacture the fine lines of goods and the mills are eager to buy the new cotton of good quality. If the supply of such quality is small, as it is likely to be this year, prices are bound to advance, even if there is a surplus of the poorer qualities left over from last year.

This is why we believe that present high prices are justified. We stated above that the supply of the season is about 14,000,000 bales. But if we deduct from that amount a million bales of linters and the 600,000 carried over from 1914-15, also the surplus at ports and interior towns on August 1st. The actual good cotton to be supplied to the mills this year is only about 11,500,000 bales.

Of course, present prices discount a good deal, but if the above figures prove to be true, there is a possibility of seeing an other bull movement, as soon as the trade is convinced of the shortage of the supplies.

PERSONAL.

Mr. J. S. Irvin, President of the International Portland Cement Company, will in the near future move his office from Ottawa to Montreal, where a large number of the shareholders of the company reside.

U. S. COTTON CROP CONDITION.

The average condition of the United States cotton crop on October 23, as reported by the New York Journal of Commerce was 57.3, as compared with 59.6 a month ago, 59.8 per cent last year, 73.5 per cent in 1914, 62.1 per cent in 1913, 68.8 per cent in 1912 and 59.3 per cent in 1911. The decline of 2.3 points is not high, comparing with a drop of 3.9 per cent last year, 2 points in 1914, 5 points in 1913 and 1.5 points in 1912.

Picking is unusually advanced, being 84 per cent gathered, against 72 per cent last year and 68 per cent in 1914. In 1913 there was 70 per cent picked, while in 1912 there was 71 per cent and in 1911 76 per cent.

A Southern estimate of the total crop shows an average expected yield of 11,213,000 bales.

AWARDED MILITARY MEDAL.

Lieutenant M. R. McCracken, who has received the military medal for heroic services in France, is the eldest son of Mr. George McCracken, a prominent merchant of Danville, Quebec. Previous to the outbreak of the war, Lieutenant McCracken was studying science in McGill University. With hundreds of other undergraduates he responded to practically the first call for men, joining a signalling corps at Ottawa. Before leaving Canada he had obtained his first stripe, and rapidly gained further distinction after his division reached France. Only a short time ago he was promoted to a lieutenantcy, and this latest honor is but another evidence of his heroic ability. Mac, as he is known to his intimates, was well seasoned for the Big Game. He had spent several summers on survey work in various parts of Canada, and was always prominent in college activities. Our universities have sent thousands of such men to the battle-front, and the number of promotions among these men on the field is evidence of their high standard.

A Long Wait.—"Johnny, I don't believe you've studied your geography."

"No mum; I heard pa say the map of the world was changing every day, an' I thought I'd wait a few years till things got settled."—Brooklyn Life.

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with imported goods and
support home industry



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The IMPERIAL OIL COMPANY, Limited, is the outstanding factor in one of Canada's largest industries. It has four refineries between coast and coast, either operating or under construction. It refines 16,000 barrels of crude oil per day. It employs 5,000 persons. It maintains the finest system of distribution of its products yet conceived, which system includes 800 sub-distribution stations. Its manufacturing methods are modern, and its products, petroleum fuels and oils of all kinds, are of the highest quality. The Company goes far to build the prosperity of Canada and to furnish its public with the best products at the lowest possible cost.



The Imperial Oil Company
Limited
BRANCHES IN ALL CITIES

A. HARRY WOLFE

Hat and Cap Manufacturer

Few individual men have had a greater share in the equipment of the Canadian soldiers than has A. Harry Wolfe, who in his plant in the Unity Building, Montreal, manufactures and handles a large variety of military caps, badges, belts, pouches, leggings, rubber coats, etc. He has specialized on the highest grade of headgear equipment for military and civil purposes, his output including uniforms, liveries and caps for militia, naval, marine, railways, banks, theatres, office officials, messengers, police, fire and other officials.

Mr. Wolfe who came to Canada in 1890, being educated in the public schools at Toronto and serving in various capacities including law clerk, has alone worked up one of the biggest businesses of its kind in Canada. He has put at the heads of each of his manufacturing departments, experts from Great Britain and has made it a part of his business to insist on the highest quality in his output. As manufacturer of military caps and accoutrements for the Canadian Government he has won a prominent standing. He has himself served as Corporal and Sergeant in the Canadian militia, and is a member of various Montreal Clubs, including the Canadian, Liberal-Conservative, Y. M. H. A., M. A. A. A., Board of Trade, etc., and belongs to several societies including the I. O. B. B. (Mount Royal Lodge), etc.

Mr. Wolfe is now preparing to manufacture a high class line of civil cloth, hats and caps, made along the same style as the high grade products of Great Britain, and for this purpose he has engaged expert British workmen for the heads of the departments. A feature of this new line will be the selling direct to high grade retail trade. The

FOREIGN LOANS IN UNITED STATES.

The obligations of foreign governments, bankers and merchants now held in the United States are estimated in the November Bulletin of the Federal Reserve Board to amount to \$1,931,000,000, distributed as follows:

British America	\$212,000,000
Europe	1,627,000,000
Latin America	88,000,000
China	4,000,000

The Bulletin adds:

"Much interest is now centered on the question of how the United States will meet foreign demands for gold should such demands arise after the close of the European war, and in this connection the maturities of the European obligations held here are of distinct importance. These maturities are as follows:

1916	\$30,000,000
1917	103,000,000
1918	260,000,000
1919	300,000,000
1920	500,000,000
1921	200,000,000
1922	5,000,000
Information lacking	229,000,000

Total \$1,627,000,000

"Pa!" said little Willie, "what does eskew mean?" "Askew?" repeated the old gentlemen. "Why askew means gone wrong—crooked. Why do you ask?" "Why, I noticed that after your name on all your letters they put E-S-Q; but I didn't know you'd ever gone wrong or was crooked, pa. What did you do?" asked little Willie.

same quality will be put into this new line that has been put into the military equipment produced by Mr. Wolfe.

An important feature of Montreal's manufacturing output, both military and civil, is the high grade of products made in the factory of A. Harry Wolfe. The factory has an important share in equipping the Canadian militia for home and overseas service.

Established in 1866 A. C. Leslie and Co. Celebrated Their Jubilee

The well-known firm of A. C. Leslie and Company, Limited, importers and exporters of iron, steel and metals, celebrates this year its jubilee, having been founded by the late Mr. A. C. Leslie in 1866. At that time almost everything in manufactured iron and steel, as well as hardware and cutlery was imported from Great Britain, and Mr. Leslie made agency arrangements with many British manufacturers of such goods which enabled him to secure a large share of the import trade. While changing conditions have largely altered the nature of the business, several of these old connections are still in force, notably that with Messrs. John Lysaght, Limited, of Bristol, whose galvanized and black steel sheets are so popular in Canada. The development of Canada has made it possible to specialize on heavy goods eliminating such lines as cutlery, which the firm formerly imported, and they now handle exclusively iron and steel of all kinds which can be imported to advantage either from Great Britain, the European Continent, or the United States, also ingot and sheet metals and heavy chemicals. The outbreak of war in 1914 altered the nature of the business to some extent and led to development of a very considerable export business in both Canadian and American products.

After the death of the late Mr. A. C. Leslie in 1896, the business was continued under the old style by Mr. William S. Leslie and Mr. Albert H. Campbell until the beginning of 1907, when it was incorporated under the present style, Mr. Leslie becoming President and Mr. Campbell, Vice-President. On the death of Mr. Campbell during 1907, Mr. Thomas H. Jordan, formerly a Director, became Vice-President, and Mr. E. H. Copland, the Secretary, was elected a Director. The expansion of the business has necessitated during recent years the erection of a warehouse and office on St. Paul Street, and a branch warehouse on St. Thomas Street, Montreal. Offices are also maintained in Toronto, in charge of Mr. George H. Ball now on active service in France, and in Winnipeg, in charge of Mr. W. T. Cox.

Standard Underground Cable Co. of Canada, Limited

General Offices and Works: Hamilton, Ont.

This company was organized in 1911 under the laws of the Dominion of Canada with an authorized capital of \$1,000,000, \$850,000 of which is paid in cash. In the same year its very complete and modern plant was erected, consisting of departments for wire drawing, wire twisting, stranding, insulating, cabling, braiding, lead covering and armoring. The manufactured products consist of bare and insulated electric wires and cables of all kinds.

In addition to supplying normal demands of customers, the company is manufacturing or supplying considerable quantities of the class of war munitions for which its facilities are adapted, among which are large quantities of field telephone cable and copper tubes for shrapnel bands. The latter material, not being manufactured anywhere in Canada at present, is supplied in conjunction with its associate American company, which has been a large supplier direct to the allied governments of various copper, brass and bronze products.

Although the Hamilton company has had a comparatively brief manufacturing experience in Canada, "Standard Underground" products have been well and favorably known and in extensive use by most of the important light and power companies in the Dominion for many years and the Canadian company, with its exceptional manufacturing and shipping facilities has been able to benefit fully by the experience of its associate company both past and present.

The company's financial resources are ample, enabling it to carry large stock of raw and finished materials thus insuring prompt filling of orders and affording an additional guarantee of its ability to meet any obligation undertaken.

As the company's business has grown it has extended its facilities for rendering service and at present, in addition to its general offices and works at Hamilton, has branch sales offices in Montreal, Que. and Winnipeg, Man. These offices are in charge of experienced managers capable of advising customers in regard to their requirements and of rendering valuable service in various ways.

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Your Stationery and Ledger Papers

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It is your
Guarantee
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Limited,

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BEAUHARNOIS



Ontario Transportation Facilities Include Over 10,000 Miles Railway

Province Served With Net-Work of Railways is Important Connecting Link Between Eastern and Western Canada.

Ontario has the largest railway mileage of any province in Canada and in 1914, the year in which war broke out, had a mileage equal to second and third largest provincial mileages combined. With the completion of the proposed lines in the west the figures will be somewhat changed, especially in the comparisons with Saskatchewan, Alberta and British Columbia. The railway mileage of Ontario in 1914 was nearly one-third of the total railway mileage of Canada, as is shown in the following figures: Railway mileage of all Canada, 30,795; of Ontario, 9,255. The 1915 mileage was 10,702.

The increase in railway mileage in Ontario has been among the record increases in the east and is shown as follows:

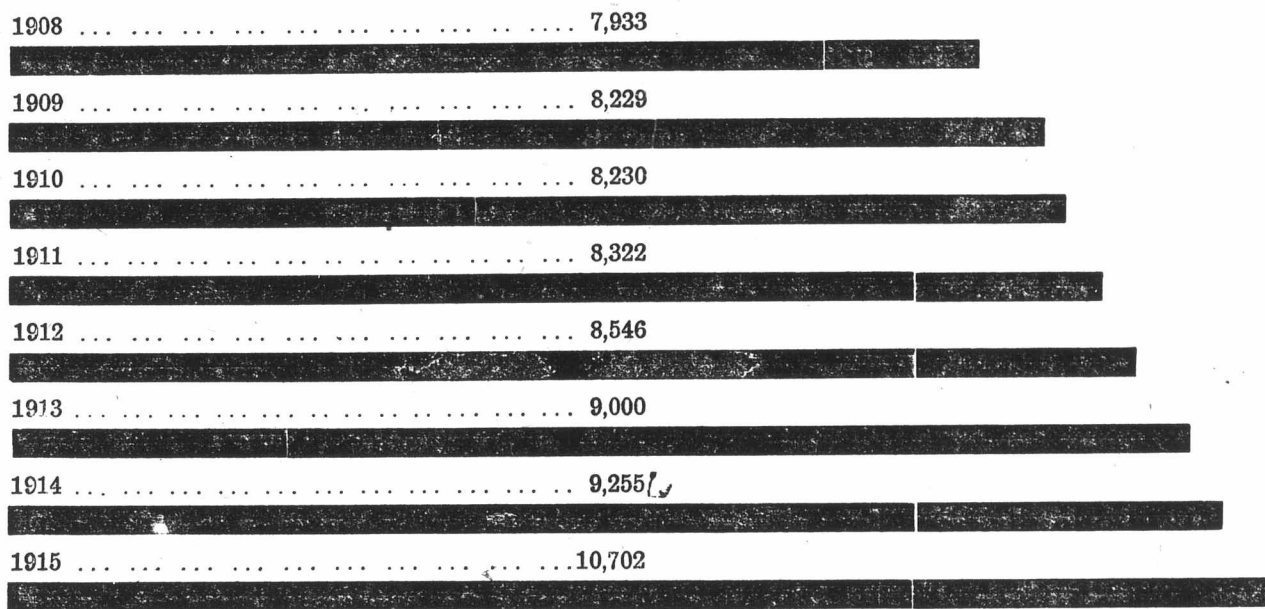
1908	7,933
1909	8,229
1910	8,230
1911	8,322
1912	8,546
1913	9,000
1914	9,255
1915	10,702

While the outbreak of the European war

seriously retarded new railway development in Canada, considerable of the work started prior to the war has since been completed and the recent months have seen a commencement on work which for a year or two had been temporarily abandoned. In Ontario in 1914 the new railway development programme included 532 miles surveyed, 1,841 miles under construction and 836 miles completed, the new mileage in operation totalling 465. This made a total of 3,674, the fourth biggest total in Canada, exceeded only by the western provinces Saskatchewan, Alberta and British Columbia.

Ontario has the three transcontinental lines, the Grand Trunk, Canadian Pacific, and the Canadian Northern, and in addition this province has a very large number of small lines, branch lines and lines connecting with the United States. Toronto, like Montreal is closely linked with the cities of New York, Boston, Buffalo and other American centres in addition to the network of Canadian railways which covers the province.

ONTARIO RAILWAY MILEAGE.



M. J. O'BRIEN

Railway Contractor

Imperial Bank Chambers

MONTREAL, P.Q.

RENFREW, Ont.

The Leather Market

Since our last report on leather this market has shown added strength and prices on many lines have advanced. This is attributed mainly to the scarcity almost amounting to famine in green hides and the consequent high prices thereof. Large Government orders have been placed far ahead for raw hides in Argentine and Australia by the nations at war to meet the requirements of their armies in the field. Thus, when regular buyers enter the market they find it difficult to obtain their supplies. As a natural consequence the value of the American product has increased in sympathy, as is manifested by strong markets in all lines of leather.

With regard to the Canadian market, sole leather advanced recently from 3 to 5 cents a pound according to grade, but in spite of the changes in price the demand continues in excess of the supply. Some sole leather is being exported to England, but the volume of domestic trade is sufficient to account for the greater part of the business passing. A very little is going to the United States, but the general shortage in Canada at this time does not permit of any development of this trade. Labor is a difficult item being scarce and dear, which in some cases is reducing production to one-half. Tanning materials likewise show no change, being as difficult to obtain and highly priced as ever. Domestic hides have now touched the highest point in the history of the trade, and as most tanners are oversold on their Canadian orders, the market is firmly held with quotations subject to increase any day.

In the market for automobile, carriage and furniture leather, there is a big demand for splits, but grains are somewhat neglected on account of the high prices ruling for spready steers. Following upon a general increase in June the price of grains was again raised one or two cents a foot in October, as a result of the advance in green hides. A good enquiry for export is reported of late, and domestic trade is good on account of the prosperous feeling in the furniture trade.

With regard to imported leather from England,

belting leathers and so forth, prospects are for a marked increase in this trade owing to the embargo on exports of leather from the United Kingdom which came into force recently. Although English exports of leather have been restricted for some time past no actual difficulty has been experienced in this country as our dealers have been able to obtain permits giving them the right to import. Under the latest regulations the British Government has taken over the control of the situation and has prohibited all exports of leather. Canadian belting manufacturers, however, are confident that that when it is understood that they are catering largely to the needs of the munition factories their permits will be renewed without trouble. The problem of ocean freight rates and uncertain sailings has been a prominent feature in the trade in imported hides and leather, but the demand is keen in spite of the 25 or 30 per cent advances which have taken place during the year.

The continued firmness in all lines of leather is clearly reflected in the market for shoes where prices have risen \$2.00 to \$2.60 since last year. Not only has the supply of raw materials been affected by the war, and stimulated high prices, but shoe manufacturers have greatly run after the export trade of military goods, ignoring the home demand. The prices offered by foreign buyers have been attractive. As a result the people in this country have been forced to pay exorbitant prices for their footwear, and now what looks like a famine is beginning, manufacturers all over the country anticipate even higher values and no immediate relief. Women's shoes, according to one retailer, have advanced most rapidly. This fact they attribute to the dye situation, the demand for more leather in a woman's shoe because of the high uppers, and the dearth of white kid and gray buckskin. Some dealers predict that a further \$2 rise in the spring is not too much to expect from the present trend of leather prices. Men's shoes they believe will remain more constant, and by next year they will have advanced not more than \$1.

Selling prices at wholesale houses of a few standard lines follow:

Sole leather:	per lb.	
	No. 1	No. 2.
Spanish sides	0.46	0.48

Oak Sides, Canadian	0.48	0.50
Oak backs	0.61	0.64
Oak bends	0.68	0.72
Sheep skins	0.15	0.16
Upper leather:		
Gun Metal Sides	0.41	
Chrome Box Sides	0.38	
Matt Sides	0.36	
Patent Chrome	0.38	
Kangaroo Grain	0.34	
Russett Oil Grain	0.35	
Elk	0.40	
Splits Wax, per lb.	0.35	
Do., Chrome Tongue	0.12	
Automobile, Carriage, and Furniture Leather:		
Spanish furniture	0.38	
Hand buffed	0.36	
Machine buffed	0.32	
Deep buffed	0.20	
Split	0.16	
Belting Leather:		
Belting butts, shoulders on, per lb.	1.25	1.35
Belting butts, shoulders off, per lb.	1.40	1.55
Harness, per lb.	0.60	0.62
Skirting, per lb.	0.33	0.37

THE ADAMSON LAW.

(New York Commercial.)

After studying the provisions of the Adamson law which Congress passed to avert a railroad strike, many of the members of the four train crew unions are beginning to fear that they will lose privileges and "soft snaps" which they have enjoyed for years. This law gives them ten hours' pay for eight hours' work at the present rates. It says nothing about a hundred-mile run constituting a full day's work. The average working time of train crews on through runs is about five and a half hours and many complete their day's run in less than five hours. Switch engine crews and local and suburban train crews usually put in a solid day's work, but the aristocrats of the through trains have short hours and easy runs. The switch engine local and suburban crews gain substantially, but the aristocrats are likely to get paid for actual time instead of receiving ten hours' pay for about five hours' work, as at present, after January 1st, next when the Adamson law comes in force.

A. KLIPSTEIN & CO., LIMITED

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Anilines, Dyestuffs, Chemicals
Varnish Gums and Tanning
Materials

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ZETA SULPHUR BLACK. (Present annual output 1,000,000 pounds, capacity of plant being doubled).

SULPHUR BROWN B. F.

SULPHONATED CASTOR OIL.

CARBON TETRA CHLORIDE.

OXI - TAN

BICHROMATES AND PRUSSIATES OF SODA AND POTASH.

SODIUM SULPHIDE CONCENTRATED.

KAURI GUM—CHINA WOOD OIL.

Shades Matched and Dyes Tested Promptly in Our Laboratory.

Wilson Carbon Paper Company Limited . . .

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COMMODITY MARKETS

THE GROCERY MARKETS.

The outstanding feature of the past two weeks in grocery circles has been the announcement of prices on canned tomatoes and corn. Tomatoes are quoted by the canners at \$2.15 per dozen 2½ pound tins and \$2.25 per dozen 3 pound tins, which works out to a price of 19 cents each for the latter to the wholesaler, which in turn means 25 cents to the consumer, truly a sensational figure. Corn, though not so high, also shows a substantial increase over last year's figures being quoted at \$1.47½ per dozen 2 pound tins. Quotations on peas and beans and all canned fruits have not been listed as yet, but are expected to be high in proportion to last year's levels. The foregoing advances in price are the result of a series of deterrent factors in the situation. The fruit and vegetable crops in the Dominion generally speaking have been poor with actual failures in some sections; which has caused a shortage of raw material in many lines. Sugar has been high throughout the year and tin has increased with all other metals. Scarcity of labour and consequently an advanced scale of wages has also tended to reduce earnings, until we are informed that several canneries have actually closed their doors rather than do business under existing circumstances. Only 60% of contracts on corn will be filled. As regards tomatoes 90% of the cheaper and 50% of the better grades will go forward on orders already booked. Fifty per cent. of contracts booked on red raspberries and 90% of cherries will be filled. Orders are being placed in Baltimore and California to supplement our supplies of tomatoes.

Since our last report, sugar has advanced steadily until it has almost reached the high level touched last summer, No. 1 granulated being quoted today at \$8.00 by all Canadian refineries except the Canada which is still selling at \$7.75 per 100 pounds in bags. During the summer the highest point was \$8.15 from which values dropped in August and September to a lowest figure of \$6.25, only to climb again to the present figure of \$8.00. The recent

slump in the market was attributed to the lack of action on the part of the British Commission, who held off during the summer months in anticipation of heavy arrivals from Java in August. Now that this sugar has been absorbed, and buying has recommenced in the American market, raw sugar has risen to almost its former levels and Canadian refiners have put up their prices in proportion.

Owing to the disappointing crop of corn this year, such articles as are manufactured from corn show increased prices. Both laundry and culinary starch are up about ½ cent and corn syrup has been advanced 25 cents a case. Potato flour also has risen 2½ cents.

Cottonseed oil has advanced in sympathy with extreme prices in the market for raw cotton, which has led to a rise in the price of Crisco from \$5.75 to \$5.95 up to a present price of \$6.35, with prospects of further advances according to conditions in the market for the raw material. Compound lard also reflects conditions in the oil markets by advancing from \$1.90 per 20 pound pail in normal times to \$3.10 today.

To complete the tale of increased prices, we close with a 2 cent advance on dried codfish or from 5½c to 6c a pound in 1915 to 7½c to 8c today. Herring are also up 50c to 75c a barrel, over last year's level. This is attributed to extensive buying in our market at fancy prices on the part of American firms.

LUMBERMEN ORGANIZE.

New Brunswick and Maine lumbermen, who have many interests in common, have formed an organization under the title of the Eastern Lumbermen's Association. R. H. McWilliams, of Stetson, Cutler and Co., St. John, is president; A. W. Brown, of the St. John River Lumbering Co., vice-president; W. H. Cutler, of Bangor, secretary, and W. A. Finnigan, of Bangor, treasurer. The main objects of the Association are mutual protection and co-operation for better conditions of industry.

LIVE STOCK.

MONTREAL: At the Montreal stockyards last week offerings amounted to 1,950 cattle, 3,000 sheep and lambs, 2,610 hogs and 675 cattle. Prices of inferior cows and bulls declined 25c to 50c owing to the heavy supplies of this class of stock coming forward, but a brisk trade was reported at the reduced prices for canning purposes. Packers have been buying pretty freely in Winnipeg of late, which has materially reduced their requirements from local sources. Consequently a large number have had to be carried over from one sale to the next. On the whole a good trade was done as the demand from butchers was satisfactory.

The market for sheep and lambs was very firm in tone as most of the offerings were sold in advance for shipment to the United States. Calves were also active as American buyers were operating freely in this market. There was no actual change in the market for live hogs, but the feeling was firm and the demand from packers good.

	Montreal		Toronto	
Butcher steers, best	7.75	8.00	7.75	8.50
Do., good	7.25	7.50	7.30	7.90
Do., fair	5.50	7.00	7.20	7.60
Do., medium	5.25	6.00	6.50	6.90
Do., rough	4.00	5.00	5.40	6.25
Butcher cows				
Choice	6.00	6.25	6.50	6.25
Do., good	5.50	6.00	5.75	6.25
Do., fair	4.00	5.00	5.00	5.25
Butcher bulls, best	6.25	6.50	6.75	7.25
Do., fair	4.50	5.00	5.75	6.50
Do., medium	3.75	4.25	5.00	5.25
Canadian cattle, bulls	4.50	4.75	.....	.....
Do., cows	3.25	3.80	.....	.....
Heavy sheep	6.75	7.50	6.75	7.50
Light ewes	7.25	7.50	7.25	8.25
Lambs	9.75	10.75	.....	11.50
Do., common	.....	.....	5.00	7.50
Calves	9.00	10.00	10.75	11.50
Do., good	7.00	8.00	8.50	9.75
Hogs, select, weighed				
off cars	11.50	12.00
Do., heavy				
weights	11.00	11.25	11.00	11.25
Sows	9.25	9.50

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Head Office, Calgary, Alberta

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FLOUR, CEREALS AND MILLFEED.

Domestic business in flour continues heavy, but there is little or nothing doing for export and it is not expected that there will be much change until such time as the Government control of wheat and flour is clearly defined. According to advices from the United Kingdom it seems to be understood that the Government will not interfere with regular trade channels beyond requiring statements of purchases of imports from the trade, evidently with a view to keeping supplies up to a certain point, and presumably the Government will buy whatever it thinks necessary over and above the regular purchases. There has been no change in the freight situation of late, the asking rate on flour still being 50c per 100 pounds. Wheat at the present time is being carried at a rate equivalent to 40 cents per 100 lbs.

The demand for millfeed continues good, with the market firmly held. Shorts are very scarce with practically no offerings. The mills are all pretty well oversold; particularly so in Ontario. Prices are high in Ontario which is giving the Montreal market a strong undertone. Bulk rolled oats have advanced steadily for some weeks in sympathy with the increase in the raw material. Package rolled oats, which have hitherto remained stationary, were advanced 50 cents a case last week by most dealers.

Current quotations are as follows:

Flour:	Montreal.	Toronto.
First patents, per bbls. in bags	10.10	10.00
Second patents, do.	9.60	9.50
Strong bakers, do.	9.40	9.30
30c per bbl. more in wood.		
Winter wheat flour—		
90 per cent per bag	4.25	4.40
Do., in wood, per bbl.	8.90	9.20
8.90	9.20	8.40
Cereals:		
Cornmeal, yellow, per bag, 98 lbs.		2.85
3.00		
Rolled oats, per bbl. in wood	6.60	6.75
6.75		6.75
Do., per 90 lb. bag	3.30	3.30
3.45		
Rolled wheat, 100 lb. bbl.	4.00	
4.00		
Rye flour, 98 lb. bag	3.50	
3.50		
Rye meal, 98 lb. bag	3.30	
3.30		
Graham flour, 98 lbs.	4.65	
4.65		
Feeds:		
Bran, per ton	28.00	28.00
29.00		
Shorts, per ton	31.00	31.00
32.00		
Middlings, per ton	33.00	35.00
35.00		
Moullie, pure grain grades, per ton	38.00	44.00
44.00		
Do., mixed	36.00	40.00
40.00		
Barley feed, per ton	32.00	
32.00		
Do., meal, per ton	45.00	
45.00		
Crushed oats	43.00	
43.00		
Oatfeed, per ton	23.00	
23.00		

DAIRY PRODUCE.

BUTTER: The market for butter continues on its upward trend, due to a feeling of scarcity everywhere. The stocks of butter in store in Montreal on the beginning of the month were a surprise to most of the trade. A hundred thousand odd packages of creamery to-day is very gratifying as compared with 93,402 packages at the corresponding period last year, but nevertheless it must be remembered that this quantity will have greater demands on it than last year's as many outside points such as Quebec, Belleville, Ottawa, Kingston and so forth, that ordinarily lay in sufficient stock to see them through the winter, have deferred storing owing to the high prices prevailing, and judging from the orders placed here lately seem to be depending on Montreal. Very little export is being done in Canadian butter, although there is a good demand over the cable. As our prices are too high to meet the foreign bids, only American butter is going forward, and heavy shipments are being made from New York and also through Canadian firms from the West.

CHEESE: During the past week business has been brisk for both export and local account, with a certain amount of Government buying helping to stimulate the market and maintain prices at present high levels. Stocks of cheese in Montreal amount to 169,132 boxes, or 20,825 boxes under last year's on November 1. In order to understand the full significance of these figures it is necessary to note that stocks of Canadian cheese in England are only 15,500 boxes in excess of last year in spite of the heavy shipments made all summer, indicating the greatly increased demand for army purposes.

Current quotations are as follows:

Butter:		
Fresh creamery solids	0.42	0.43
Dairy butter	0.34	0.35
Pale mild butter, 1/2 to 1% salt, for export	0.42	
Seconds	0.41	0.41 1/2
City Selling Prices to grocers:		
Choice Creamery Solids	0.42	0.43
Do., Prints, city cut	0.43	0.43
Cooking butter	0.35	0.37
Cheese:		
Finest Western	0.22 1/4	0.22 3/4
Fine Western	0.21 3/4	0.22
Finest Eastern	0.22	0.22 1/4
City Selling Prices to grocers:		
Large	0.23	
Stilton cheese	0.24	
Twins	0.23	
Canadian French Cheese	0.22	
Canadian Strong Cheese	0.25	0.26
Roquefort	0.65	
Swiss Guyere	0.60	

Montreal Dairy Stocks.

The following table shows the stocks of butter, cheese and eggs in store in Montreal on the dates mentioned:

	Nov. 1, 1916.	Oct. 1, 1916.	Nov. 1, 1915.
Butter—			
Creamery, pkgs.	100,276	96,859	93,402
Dairy, pkgs.	2,103	3,806	6,173
Cheese, boxes	169,132	190,961	189,957
Eggs—			
Fresh, cases	1,278	7,525	220
Cold storage	97,049	118,144	90,192

COUNTRY PRODUCE.

EGGS: There has been a good demand for eggs at Montreal for the domestic trade as well as a certain amount of enquiry over the cable for export. Very little actual export business has been consummated of late, however, as houses on this side are asking too much money. We can only afford to export limited quantities as we are faced with the possibility of a shortage in our own supply if the foreign demand keeps up. Everything indicates that the present high price will continue throughout the winter season, as with the cold weather production throughout the country will decrease considerably, and this coupled with the smaller available supplies held in cold storage in Canada and the United States as compared with previous years will tend to strengthen the situation.

Prices remain unchanged in all other lines of country produce such as honey and maple products, beans and potatoes. Poultry is coming forward freely and is meeting with a good demand at firm prices.

Eggs:		
Special New Laid	0.48	0.48
Extras	0.39	0.39
No. 1	0.35	0.35
No. 2	0.30	0.31
Poultry—Live:		
	per pound.	
Fowls, 5 lbs. and over	0.13	0.14
Fowls, small	0.12	0.13
Old Turkeys, cocks	0.24	0.25
Do., hens	0.25	0.26
Fresh Killed Poultry:		
Old Turkeys, cocks	0.25	0.26
Do., hens	0.26	0.27
Do., Roasting	0.27	0.28
Fowls, hens	0.15	0.16
Do., roosters	0.14	0.15
Broilers, 2 1/2 to 3 lbs., per lb.	0.20	0.22
Do., 2 to 2 1/4 lbs., per lb.	0.21	0.23
Squabs	0.35	0.45
Geese	0.16	0.17
Maple Products:		
Pure maple syrup, quart cans	1.00	1.10
Pure maple syrup, 9-lb. tins	1.00	1.10
Extra choice syrup, 13-lb. tins	1.25	1.30
Pure Maple sugar, per lb.	0.09	0.12
Potatoes:		
Green Mountains, per bag of 80 lbs. ex-track	1.80	1.85
Do., to jobbers, ex-store, per 80lb. bag	2.00	
Quebec's, per bag of 80 lbs. ex-track	1.50	1.60
Do., to jobbers, ex-store, per 80 lb. bag	1.75	
Beans:		
Can. hand-picked, car lots	6.25	6.50
Three-lb. pickers	5.75	6.00
Five-lb. pickers	5.60	5.65
Six to seven-lb. pickers	5.25	5.50

BALED HAY.

The following quotations are for car load lots.

No. 1 hay, per ton	\$13.00	\$13.50
No. 2 hay, per ton	12.00	12.50
No. 3 hay, per ton	10.50	11.00
Clover, mixed	9.50	10.00
Baled straw, per ton	5.00	6.00

THE GRAIN MARKETS.

WHEAT: The American wheat markets during the past week have been the scene of a closely disputed contest between the bulls and the bears, each one controlling the market in turn until it is impossible to predict values a day in advance. Many important factors have entered into the situation causing prices to fluctuate uncertainly from one day to the next. The excitement caused by the sinking of the SS. Marina with nearly 60 Americans aboard and speculation as to the Government's policy toward Germany caused an unsteady feeling in the early part of the week, which was greatly accentuated by the news of heavy rains in the Argentine after the protracted drought in that country. It was also reported that vessels were being chartered to bring wheat from Australia, and that Minneapolis millers had been making liberal use of shipments from Canada. Notice was taken, too, of the fact that the British Government had reduced to a material extent the cost of wheat in England.

A final outstanding feature in the bear situation was the fact that the entire amount of available ocean tonnage was said to have already been engaged and there was some uncertainty as to a steady continuance of foreign demand at present. Against these depressing influences, the bulls had one great overwhelming argument, namely, heavy buying on the part of Great Britain at the dawn turn in prices, amounting to even as high as 2,750,000 bushels in twenty-four hours. This big export business served to rally the wheat market, resulting in very little change at the close of the week. December option sold in Chicago at \$1.90 1/4 and \$1.82 1/4 in Winnipeg on last Monday's close, as compared with \$1.81 1/4 in Chicago and \$1.81 1/4 in Winnipeg as we go to press. Canadian markets acted in sympathy with the American, being likewise sustained by heavy buying on the part of Great Britain.

COARSE GRAINS: In the Montreal market there has been a fairly good demand for oats, with prices following fluctuations in wheat on sentiment. No export business is reported as Canadian oats are comparatively higher than American, and the latter have the call. Cash corn is going down on larger deliveries, but as there has been a good demand all week, a considerable amount of business has been put through. Barley has also been in very good demand for export, limited, however, by the scarcity of ocean freight space. Very little domestic business is reported in this line.

The following cash prices are quoted as we go to press:

Grains:	Montreal. per bushel.	Toronto. per bushel.
Wheat Manitoba,		
No. 1 Northern	2.01	1.96 1/2
Do., No. 2	1.98	1.93 1/2
Do., No. 3	1.93	1.88 1/2
Do., No. 4	1.84	
Ontario Wheat,		
No. 2 Winter		1.76
Oats, No. 1 C. W.	0.68 1/2	
Do., No. 2 C. W.		0.66 1/4
Do., No. 3 C. W.	0.66 3/4	0.65
Do., Extra No. 1 feed	0.66 3/4	
Do., No. 1 feed	0.66 1/2	
Do., No. 2 feed	0.66	
Quebec and Ontario		
Oats, No. 2 white	0.65	0.62
Do., No. 3 white	0.64	0.61
Barley No. 3 C. W.	1.22	1.10
Do., No. 4 C. W.	1.15	1.02
Corn, American, No. 3		1.05
Yellow, ex-track	1.19	1.16

RECEIPTS OF BUTTER, CHEESE AND EGGS.

The following table shows the receipts of butter, cheese and eggs in Montreal for the week ended November 4th, 1916, with comparisons:

	Butter, pkgs.	Cheese, boxes.	Eggs, cases.
Week ended Nov. 4, 1916.	9,858	64,052	27,505
Week ended Oct. 28, 1916.	7,616	68,985	22,732
Week ended Nov. 6, 1915.	7,751	49,200	20,425
Total receipts May 1st to date, season 1916	446,436	2,030,024	496,600
Total receipts May 1st to date, season 1915	356,126	1,827,318	444,745

MONTREAL PRODUCE RECEIPTS.

Receipts of the principal commodities at Montreal for the week ended November 4 were as follows: Wheat, 1,140,817; oats, 682,409; barley, 81,658; flour, 107,452; eggs, 27,505; butter, 8,858; cheese, 64,052; potatoes, 12,338; hay, 50,553.

Conditions in the West

Grain Market Advancing—Manitoba Crop Report — Live Stock Conditions — Saskatchewan Butter Output—Co-operative Association and Amalgamation.

Special Correspondence by E. CORA HIND, Commercial and Agricultural Editor, Free Press, Winnipeg, Man.

WINNIPEG, Man, November 3rd.

The fifteen days between the 11th and 28th of October witnessed a continuous advance in the price of wheat. There was never a day in that period when some of the four trading months were not above the previous day's record, and this was the first period of fifteen days following the inauguration of the British Grain Commission, which was supposed to reduce the price of wheat. In the last two trading days of October there were slight declines, but nothing at all serious, and these were followed by quite sharp advances on November 2nd, and today the market closed strong and slightly higher.

The outstanding features of the markets for the past ten days has been the wide fluctuations between high and low. The fluctuation of 4 to 6 cents being quite common. The market is working within narrow limits and exporters are practically doing nothing. All the grain for export is unquestionably going through the hands of K. B. Stoddard & Company, now officially gazetted agents for the British Government. As mentioned last week, the staff of some of the leading export houses have been granted holidays at a season of the year when no one ever dreamed of holidays before, and a number of the members of these offices state quite freely that they will be off for the winter immediately following the close of navigation.

Deliveries on Option.

The month of October closed without any spectacular features, unless one might cite the enormous quantity of grain delivered on the option, to wit, 297,000 bushels of wheat, 163,000 bushels of oats and 16,000 bushels of barley. The deliveries of October 30th were also extremely heavy, being 488,000 bushels of wheat, 121,000 bushels of oats and 11,000 bushels of flax. This is an almost unprecedented event at the end of October.

Minneapolis Purchases.

American millers are after Canadian wheat and on the 2nd of November it was reported that fully one million bushels of wheat had been bought by Minneapolis millers and this was not bought in bond, but was a straight purchase and would pay the export duty. It was this heavy buying which was credited with advancing the price after the slight break of the opening of the month. Today, after the break of the early morning, the advance was credited to the announcement from New York that one million bushels of wheat had been sold for export to the British Grain Commission, and that it was mainly Manitoba's.

Flour Market Erratic.

The flour has been both up and down during the week. The millers dropped it 10 cents a sack on Wednesday afternoon and advanced it 10 cents a sack again on Thursday afternoon, so that the price still stands at \$9.80 a barrel for No. 1 patents.

Weather Conditions Improved.

There has been a very distinct improvement in the weather in the last few days and threshing operations will be quite general by tomorrow. In view of the urgency of the case, the Saskatchewan government has suspended the operation of the Lord's Day Act, and is permitting threshing to be carried on Sunday, wherever it is expedient to do it, and there is no doubt a continuance of the weather of the last few days will mean that a great number of threshing outfits will hum merrily all day Sunday. Labor is very short and the government of Saskatchewan has called upon the citizens of the towns for volunteers to go out and help with the threshing. The only town heard from so far is Regina, and the response has been quite gratifying.

Manitoba Government Report.

The Manitoba Government has issued its annual fall summary of conditions and reports threshing completed in the Red River Valley. And in the Southern part of the province, but further West about 5 per cent to be completed. Northward to South of the Riding Mountains there is 25 to 30% of the grain to thresh, but more than one-half of the un-threshed grain is in stock. North of the Riding Mountains there is probably one-half of the crop un-threshed. The reports of fall ploughing are very

varied. The effect of the snow and rain has been different on the different classes of soil.

The potato crop of the province is reported as being very satisfactory. There is some complaint of scab and reports have been received that potatoes shipped from Winnipeg and Brandon in Manitoba, and Weyburn and Canora in Saskatchewan to the United States have been refused admittance on the ground of disease, but no further details of this have been received up to the present writing.

The Government report states that there are comparatively few cattle being fed in Manitoba this winter, owing to the high price of grain, the farmers preferring to sell the grain rather than buy the cattle. The movement of cattle back to the land through the agency of the Dominion Government, which was mentioned at some length last week, is going on rapidly, but the bulk of the cattle are going back into Saskatchewan rather than to Manitoba. One effect of this scheme of the Government's is very satisfactory, and that it is bringing into central markets for the purpose of purchasing, farmers who hitherto have never seen a large live stock market, and the effect will be highly educational. In so far as the Winnipeg Union Stock Yards are concerned, the stock yard officials are co-operating most energetically with the Government officials in seeing that these men are shown everything of interest that it is possible to cover, and also that they receive all possible information with regard to the system of shipping and handling stock.

Live Stock Receipts Heavy.

The Union Stock Yards at Winnipeg enjoyed the distinction of an embargo from Friday night of last week until Sunday night of the present week. The yards are only calculated to hold 6,000 head of cattle and they had over 7,400 head of cattle and several thousand hogs. It was felt advisable, therefore, to close the yards to receipts, in order to permit of a clean-up. This was successfully accomplished, but receipts again this week have been very heavy and there is some danger that it may be necessary to close the yards again, although the officials are making every possible effort to avoid it. It is the old, old story of rushing stuff into the market on the first cold weather. Much of the stuff which is coming in would fetch a very much higher price if it was fed for another month or six weeks. Local packers are buying very freely, however, and storing enormous quantities of meat. How much of this will go out as chilled meat, via Chicago to Britain and her Allies, remains to be seen. In the meantime meat prices in Winnipeg are extremely high.

Saskatchewan Butter Output.

The province of Saskatchewan has just issued a preliminary report on the dairy operations, during the past season, the 31st of October being the end of the summer term of dairying. The record of the co-operative creameries, which are directly under government control, is 2,500,000 pounds, or 20% advance in production on last year. Of this amount 67 cars of 20,000 pounds each have been exported from the province either to the Coast or to Montreal.

Returns have been received from the joint shipments from Manitoba, Saskatchewan and Alberta, which was made to Little & Co. of Manchester. The report is that the butter was entirely satisfactory and a demand has been created there, and the future holds out great possibilities in the butter line for all of the three Western provinces. There has been a very marked increase in the amount of butter shipped from Canada to Britain during the 9 months of 1916, from the 1st of January to the end of September compared to the corresponding nine months of 1915, and a very considerable amount of this shipment has been made possible by the production in the West. Alberta is still to be heard from, but it is known that their make will show a very remarkable increase for the year. Alberta also is increasing her cheese production.

Professor Mitchell's Change.

Speaking of dairying, Manitoba has sustained a very great loss in the removal of Prof. J. W. Mitchell to the province of New Brunswick. Prof. Mitchell has been dairy commissioner and head of the dairy school here for eight years, and it is due to his untiring energy that the system of cream grading was introduced into the Manitoba creameries which are

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not under government control as they are in the other Western provinces. Prof. Mitchell has had a very distinguished career as a dairy man, having had charge for the Dominion Government in the North West Territories, before the division into provinces, and then as superintendent for the three Maritime provinces where he did much to promote dairying in the province of Prince Edward Island. He was for a time in charge of the big dairy school at Kingston and from that point came to take charge in Manitoba. New Brunswick was very set on getting Prof. Mitchell, and those who are keenly interested in dairying in Manitoba, regret the exceedingly short-sighted policy of the Manitoba Government in letting him go. However, what is Manitoba's loss is certainly a gain for New Brunswick, and Prof. Mitchell will be followed to his new position with the very cordial good wishes of all the dairy men of Manitoba, with whom his relations have always been of the most amicable.

Co-operative Societies.

Within the present month, the Alberta Co-operative Elevator Co. and the Saskatchewan Co-operative Elevator Co. will hold their annual meetings, and the Grain Growers' Grain Company will hold their annual meeting at Winnipeg. There have been a great many executive meetings and there has been simmering for some time an attempt at amalgamation or working basis of all the farmers' organizations.

Calgary paper recently announced that this had been completed, but nothing of the kind is true. As a matter of fact the co-operative elevator companies in the different provinces are largely financed by the government, and it would be very difficult for them to undertake to operate in other provinces. The Saskatchewan Co-operative Elevator Co., has definitely announced that it cannot do anything of the kind. It is hinted, however, that there will be an attempt to start a third, or farmers' party, at the Grain Growers' meeting in Winnipeg. The success of the farmers of North Dakota in capturing the nomination for all the offices in that State has stimulated the farmers of Western Canada to attempt something of the same kind, and there may be some very interesting developments in the near future. The attitude of Sir George Foster, while in the West with the Dominions Royal Commission was distinctly offensive to the farmers. His determination not to hear tariff reform mentioned certainly did him no good with the western farmers. The apprehension that exists in the minds of the western farmers with regard to the possible election of Hughes and the raising of the tariff wall, particularly on live stock, makes the subject of tariff reform a very vital one at the present moment.

MONTREAL GRAIN STOCKS.

The following table shows the stocks of grain and flour in store in Montreal on the dates mentioned:

	Nov. 4, 1916.	Oct. 28, 1916.	Nov. 6, 1915.
Wheat, bushels	2,746,457	2,741,679	2,940,563
Corn, bushels	452,392	748,914	26,127
Oats, bushels	5,075,114	4,412,941	535,673
Barley, bushels	477,754	661,925	5,643
Rye, bushels	40,504	40,504	14,807
Flax, bushels	19,422	6,621
Flour, sacks	35,507	36,669	62,902

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The term "rebuilt" has suffered somewhat at the hands of irresponsible dealers by being applied to typewriters "fixed up" for the second-hand market. In our case the good name of the Underwood is at stake, and we cannot afford to give the purchaser anything but the best—rebuilt or new.

So, when you want an Underwood—cheap but good—get it from the people who have a vital interest in the Underwood. Our guarantee and the usual service go with the machine, and there is no uncertainty regarding the title, as is often the case with second-hand typewriters.



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135 Victoria Street, Toronto, Ont.

Branches in all Canadian Cities.

THE WEEK'S CHEESE SALES.

Belleville, Ont., Oct. 28.—1,260 boxes at 22c.
Stirling, Ont., Oct. 31.—670 boxes at 22 1-16c to 22 1/2c.

St. Paschal, Que., Oct. 31.—445 boxes at 21 13-16c.
Campbellford, Ont., Oct. 31.—751 boxes at 22 1-16c.
Woodstock, Ont., Nov. 1.—1,945 boxes, 22 1/2c bid; no sales.

Brockville, Ont., Nov. 2.—1,211 boxes colored and 1,584 white, of which 111 boxes sold at 22 1/2c.
Belleville, Ont., Nov. 2.—1,270 boxes white at 22 1/2c.
Kingston, Ont., Nov. 2.—35 boxes white and 536 colored at 22 5-16c.

Cornwall, Ont., Nov. 3.—1,352 boxes at 22 1/2c.
Mont Joli, Que., Nov. 3.—100 boxes at 21 13-16c.
Pictou, Ont., Nov. 3.—1,057 boxes colored, of which 965 sold at 22 7-16c.

Perth, Ont., Nov. 3.—500 boxes white and 300 colored at 22 1/2c.
St. Hyacinthe, Nov. 4.—450 boxes at 21 1/2c.
Vankleek Hill, Ont., Nov. 3.—771 boxes white and 210 colored at 22 1/2c and 22 9-16c respectively.
Victoriaville, Que., Nov. 4.—1,000 boxes at 21 1/2c.
London, Ont., Nov. 4.—360 boxes of which 210 boxes sold at 22 1/2c.

Iroquois, Ont., Nov. 4.—435 boxes colored and 25 white sold on curb at 22 1/2c.

Montreal Auction Sales.

At the Quebec Agricultural Co-operative Society sale held at the Montreal Board of Trade on October 30, the offerings amounted to 1,148 packages of creamery butter, of which 663 packages finest

sold at 41 1/2c, 218 packages fine at 40 7/8c, and 267 packages pasteurized at 41 1/4c.

On November 1 the offerings amounted to 1,360 boxes, of which 920 boxes No. 1 white sold at 22 3-16c, and 440 boxes No. 2 white at 21 11-16c.

On November 2 the offerings were 2,249 boxes cheese, of which 1,250 boxes No. 1 white sold at 22 5-16c, 453 boxes No. 2 white at 22c, 204 boxes No. 3 white at 21 1/2c, 208 boxes No. 1 colored at 22 5-16c, and 134 boxes No. 2 colored at 22 1-16c.

AID TO SHIPBUILDING.

An order-in-council has been passed authorizing the payment of a drawback up to ninety per cent. of the duty paid on materials imported for the construction of ships in Canada. The order applies to raw materials for ships of five hundred tons gross, when such ships are authorized by order-in-council to be exported for registry outside of Canada and are constructed so as to obtain a class in Lloyd's Bureau Verites, British Corporation, or other satisfactory classification. The claimant for the drawback must be the builder of the vessel.

HUDSON RAY TERMINALS.

A Toronto dispatch last week stated that according to advices from Sault Ste. Marie, in the course of a few weeks the receivership of the Algoma Central will be terminated and the control of the property will revert to the owners.

CUNARD LINE

Canadian Service

MONTREAL TO LONDON
(Via Falmouth.)

From London. From Montreal
Nov. 4th AUSONIA Nov. 21st

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For information apply THE ROBERT REFORD Co., Limited, General Agents, 20 Hospital Street. Steerage Branch: 23 St. Sacramento Street, Montreal.

DONALDSON

GLASGOW PASSENGER-FREIGHT SERVICE.

From Glasgow From Montreal
Nov. 4th CASSANDRA Nov. 11th
Nov. 4th Athenia Nov. 20

For information apply local Agents or THE ROBERT REFORD CO., Limited, General Agents, 20 Hospital Street, Montreal.

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Is the Supreme Attainment in Player
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ACCURATE—DEPENDABLE—EFFICIENT

Anything that can be demanded of a Player Action in service and durability is embodied in the **HIGEL METAL ACTION**. That is why it is the choice—against the competition of the world—for the Highest Grade Player Pianos in Canada, United States, Australia, and Europe for shipment to every country where Players are sold. ¶ It will positively remain air-tight under all climatic conditions. ¶ The simplicity of its construction has the unreserved endorsement of the world's best experts in the theory and construction of Players. ¶ Every part is easily accessible, and all parts are interchangeable.

Numerous Cities which have Contributed to Ontario Output

Nearly Twenty Cities, other than Toronto, have Added to the Big Increases in the Annual Manufacturing Output of this Province. Remarkable Gains Shown in the Value of Products of the Manufacturies of Large and Small Cities

The province of Ontario now has approximately 20 cities of over 10,000 population which have become important manufacturing centres. These include besides Toronto, Hamilton, London and numerous smaller cities.

Hamilton's factories now turn out products every year worth from \$65,000,000 to \$75,000,000. In 1890 the products of Hamilton factories were worth \$14,044,521, increasing to \$17,122,346 in 1900 and to \$55,125,946 in 1910. The increase in production from 1890 to 1900 was 21.91. In the next ten years the increase was 221.95 per cent and in the ten years up to 1910 the industrial production still further increased. Hamilton is one of Canada's half dozen most important industrial cities.

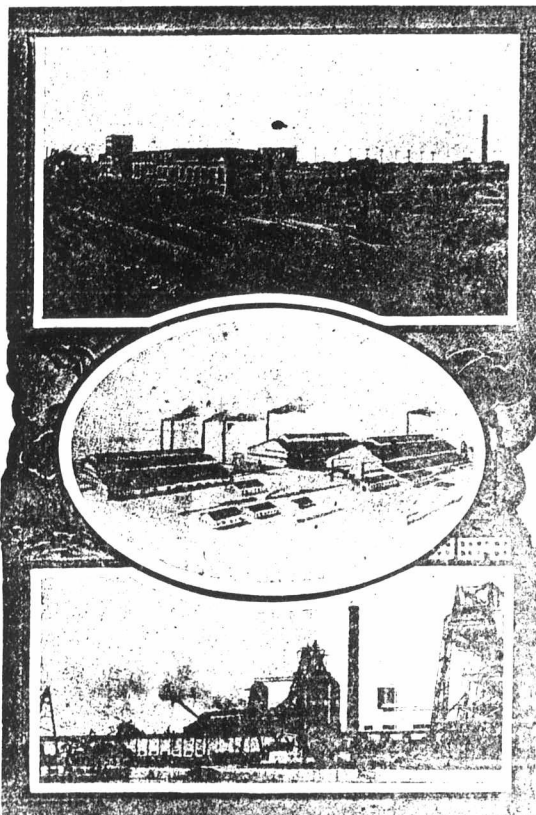
The industrial history of Ottawa has also been one of progress. In 1890 this city turned out manufactured products valued at \$8,822,051, and while the 1900 production showed slight decreases, there was a big jump in 1910 when the output was valued at \$20,924,331. There have been further increases up to 1916. The increase in Ottawa production from 1900 to 1910 was 173.92 per cent and the percentage of increase from 1890 to 1910 was 137.18 per cent.

London's industrial output now reaches a total of over \$20,000,000. In 1890 and 1900 London's output averaged around \$8,000,000, but in 1910 had jumped to \$16,273,999, the increase being over 100 per cent. Further increases have marked the industrial progress of London since 1910, and the next census will show this city occupying a new position in the list of Ontario industrial centres.

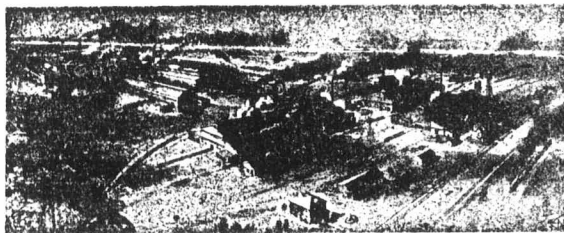
Brantford's production in a decade increased about 185 per cent. Brantford now has an industrial output worth around \$20,000,000 annually. The production records of this province show the following figures: 1890, \$4,280,999; 1900, \$5,564,695; 1910, \$15,866,229. Agricultural implements and vehicles are among the products manufactured in Brantford, which are shipped to every part of Canada.

Kingston has shown a fairly substantial increase in manufacturing, the percentage increase in value of products in a decade totalling 23.98 per cent. In 1890 Kingston's manufactured products were worth \$3,113,573 and in 1910 were worth \$3,860,142. The 1916 output will show material increases and should be close to \$5,000,000.

Peterborough is another of the cities which has made rapid strides in industrial advancement. While



Welland: Top, Empire Cotton Co.; Middle, Canadian Steel Foundries, Ltd.



Canadian Steel Foundries.

the town has possibly become famous because of well known canoes, launches and boats built there, it also has a good production in other products. The Peterborough manufacturing output was valued at \$10,633,119 in 1910 and should be around \$15,000,000 in 1916. In 1890 the output in this city was valued at \$2,594,996, and in 1900 at \$3,789,164. The gain in a decade in the Peterborough production was 309.75 per cent.

Windsor now has a manufacturing production worth around \$5,000,000 annually. The 1910 production was worth \$3,771,706 from the Windsor factories and this was an increase of over one million over the output of 1900. Windsor's gain in a decade was 295.76 per cent. In 1890 the production in this city was worth only \$953,030. Many of the Windsor manufactured products have a Canadian-wide reputation.

Fort William and Port Arthur, the twin cities at the head of the Great Lakes, have had one of the biggest industrial developments of Canada. In 1890 the two cities combined had an industrial output worth less than \$400,000. The output this year for each of the cities should exceed \$2,000,000. In 1910 Fort William's manufacturing production was worth \$334,097 and Port Arthur's was worth \$973,668. This was a combined production in 1910 of \$1,500,000. These cities have been among the most rapidly developed cities of Ontario and are the farthest west industrial centres of this province.

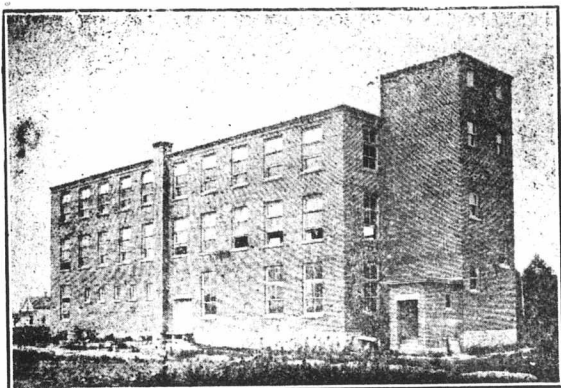
Berlin, which will likely be known hereafter as Kitchener is an important industrial city. The output in 1910 was valued at \$9,266,188, which was about a six million dollar increase over 1900. At a similar rate, Berlin's output for this year would be worth close to \$12,000,000. In a decade the output of Berlin increased 407.53 per cent, the production in 1890 being valued at \$1,825,722.

Guelph has a manufacturing production worth around \$10,000,000 per year. The 1910 production was valued at \$7,392,336, and this was a four million dollar increase over 1900. The production of Guelph in 1890 was valued at \$2,973,927, and the increase in a decade in its manufacturing output was 148.57. Guelph is the centre of well known piano and organ manufacturies, which also turn out other musical instruments, and products including wearing apparel and food products are put up in its manufacturies.



BIRD'S EYE VIEW OF TORONTO.

(Courtesy of Toronto Board of Trade).

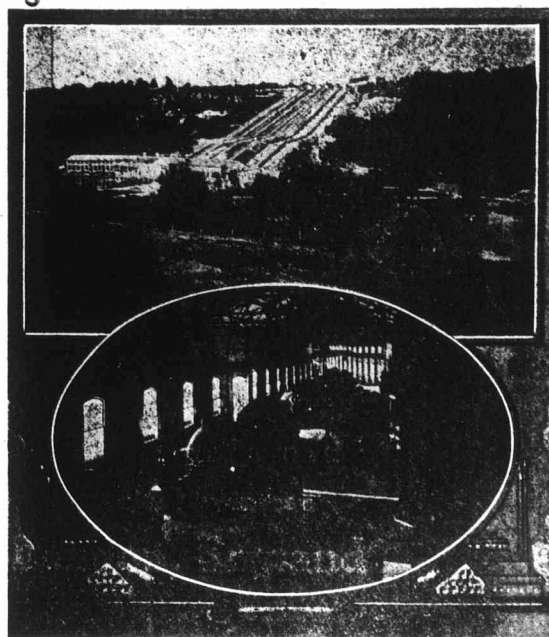


Peters Plant at Welland.

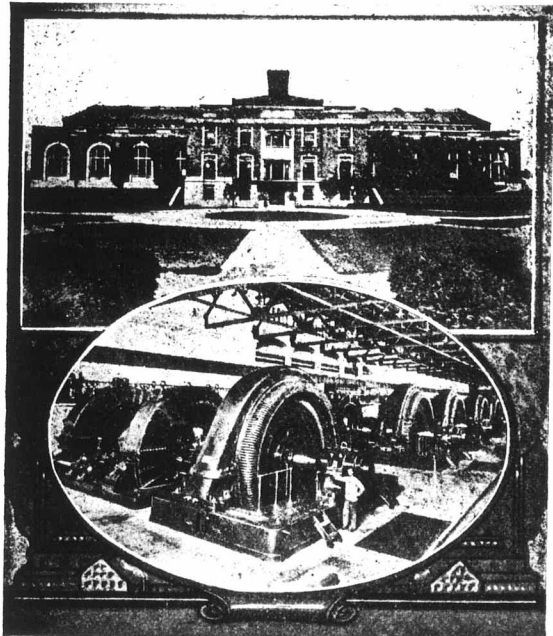
St. Thomas, though not making any pretense as an industrial centre, has made a very substantial progress. The St. Thomas manufactured products which also included musical instruments, were valued at \$3,573,820 in 1910, which was an increase of 58.92 per cent over 1900. This was a much bigger increase than in the former ten year period and there has been a substantial increase since 1910.

Stratford, though famous as a railway city, has also become an important industrial centre. The surprising jump in the value of products from \$1,935,176 to \$5,133,840 was the feature which marked the Stratford industrial figures for 1900 and 1910. It might not be fair to base the 1916 production on any such percentages of growth, but it is not unlikely that this city will show further surprises in the next industrial census. In a decade Stratford's industrial output increased 244.22 per cent.

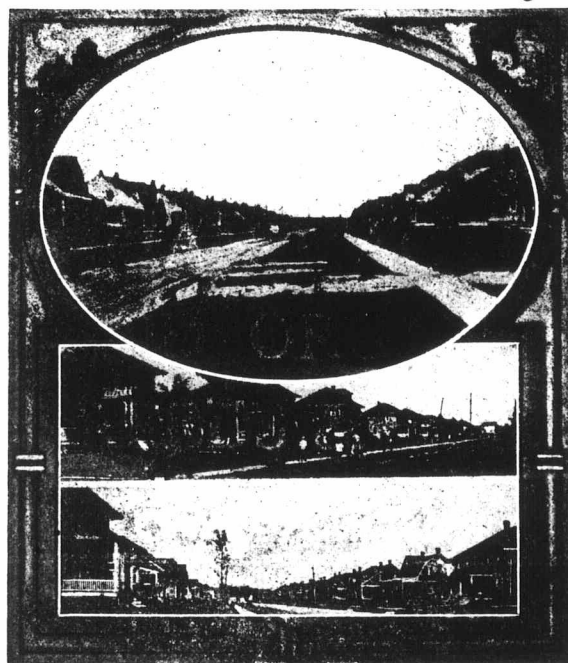
Owen Sound, though one of the smaller manufacturing cities of Ontario has products bearing the "Made in Owen Sound" label which are known all over Canada. This city's production in 1910 was worth nearly \$3,000,000 and the 1916 production should show substantial increases as a marked increase has been made in every department of Owen Sound industry since 1910. 80.23 per cent was the increase which Owen Sound made in a decade in the value of its manufactured products.



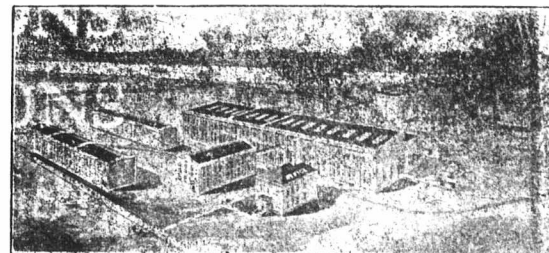
One of Welland's Power Sources.



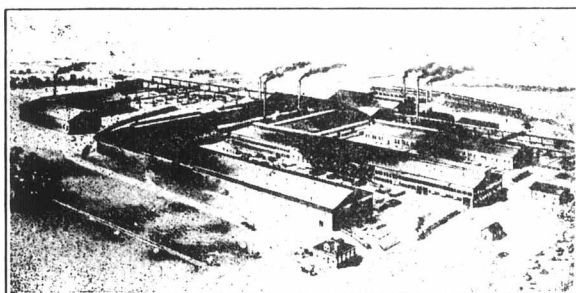
Ontario Power Company's Plant at Welland.



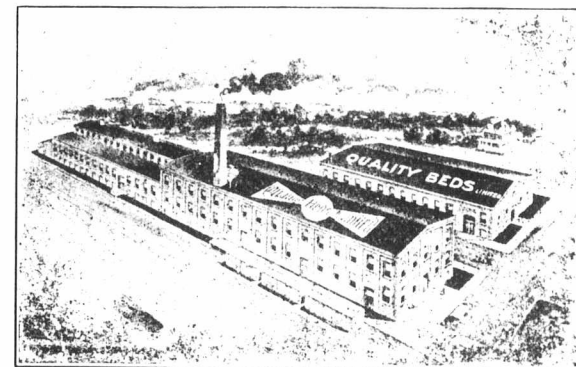
Views of Workmen's Houses in Welland Owned by the Plymouth Cordage Co.



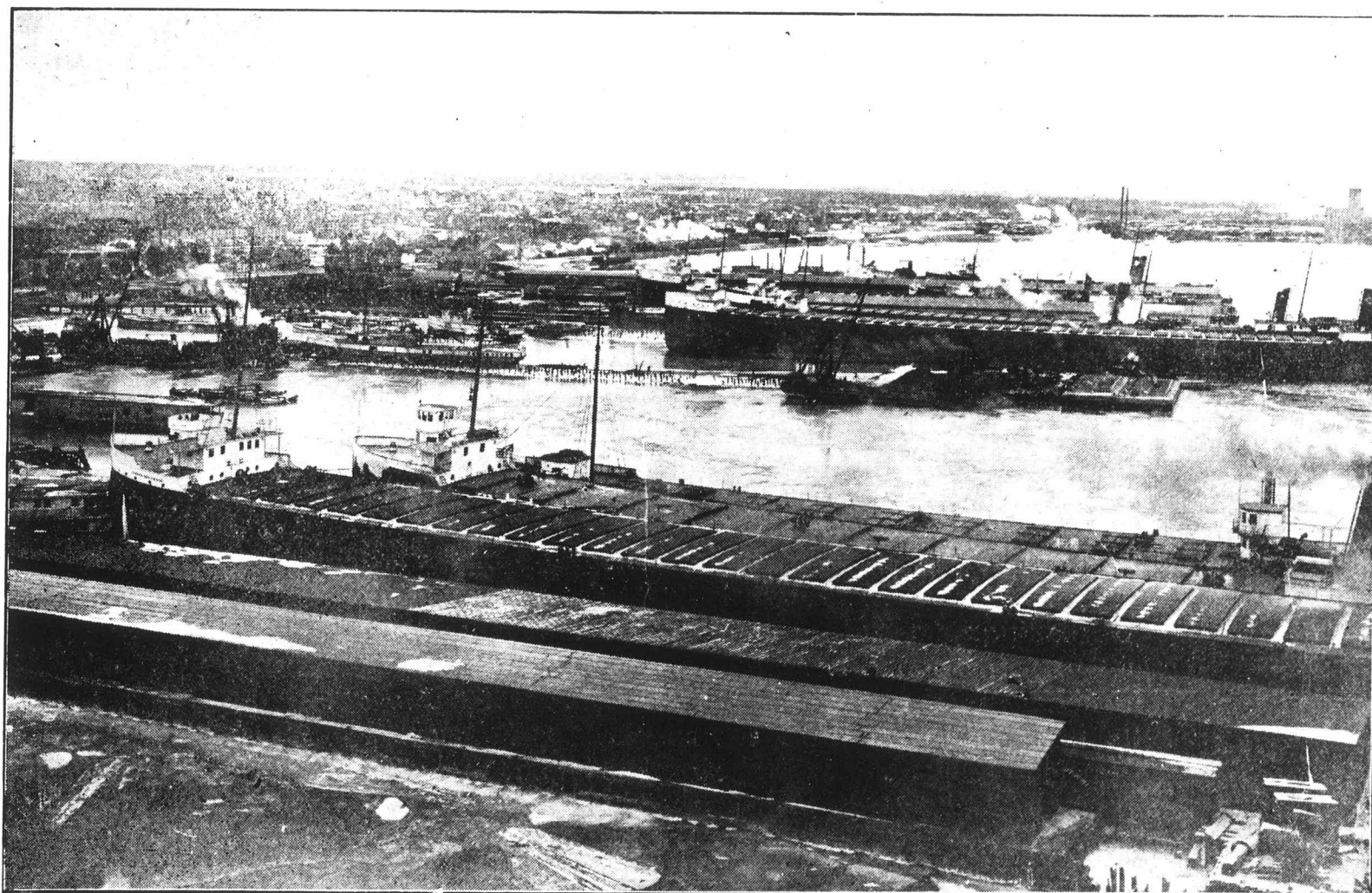
M. Beatty & Sons Steel Plant at Welland.



Page Hersey Iron Tube and Lead Co., Welland.



Quality Beds Plant at Welland.

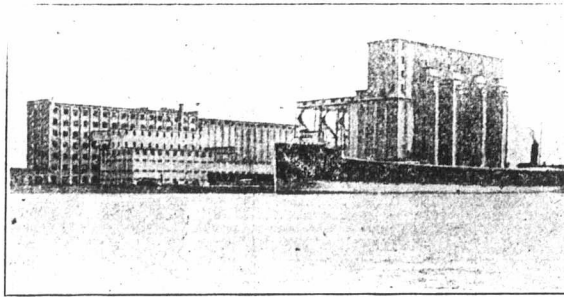


THE WATERFRONT AT PORT ARTHUR.

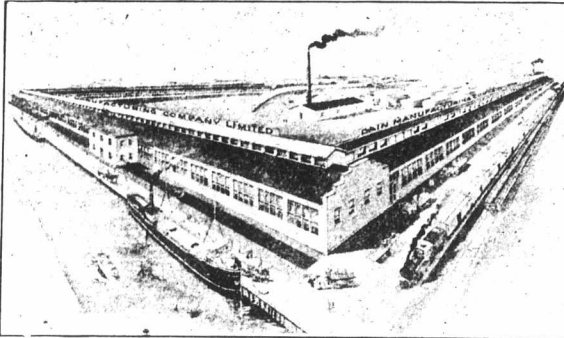
St. Catharines and Welland have become important industrial cities in the Niagara district. The former city had an industrial output valued at \$6,024,217 in 1910, and will be around \$8,000,000 for this year. Welland, not having reached a population of 10,000 was not included in the list of cities coming under this census in 1910, but Welland is fast becoming one of Canada's important industrial centres. Located in Welland are one or two of Ontario's biggest cotton, cordage and twine mills and big iron and steel industries. Welland will form an important part of the future industrial statistics of Ontario cities.

Sault Ste. Marie is one of the smaller Ontario industrial cities, with an output around \$2,500,000 annually. In percentage of growth this little city shows some surprising figures. The industrial output of Sault Ste. Marie increased in a decade 822.78 per cent, which was one of the biggest percentages of any Ontario city. The 1890 production was valued at \$107,510, increasing to \$1,002,834 in 1910.

Chatham has a production exceeding \$5,000,000 annually. The 1910 production in Chatham was \$5,023,560, which was more than a two million dollar increase over the output of 1900 and nearly three million increase over the output of 1890. In Chatham also are manufactured agricultural implements, vehicles and other products which are well known throughout Canada, being shipped as far



Maple Leaf Mills and Government Elevator at Head of Welland Canal.



Dain Manufacturing Industry at Welland.

east as the Maritime Provinces and west to the prairie provinces.

Galt has also passed the \$5,000,000 mark in its manufacturing output. In 1900 Galt's production was worth \$2,225,343, increasing in 1910 to \$5,252,600 or 136.04 per cent. Galt's production for this year may be estimated at around \$7,000,000. Galt products are distributed to all parts of the Dominion and this city has made marked progress in its manufacturing industries.

In the review of these manufacturing cities of Ontario, no account has been taken of war orders. Most of the cities have received substantial war orders, but for the purposes of comparison and growth, only the natural increases have been taken into consideration.

Canada's 1916 exports will be the largest in the history of the Dominion, the biggest increases in exports being to Great Britain.

Canada during the fiscal year ended June 30th, shipped more than two-thirds of a billion pounds of pulp to United States, according to despatches from Washington. Canada's shipments of pulp to the United States for the year increased over the previous year by 130,000,000 pounds.

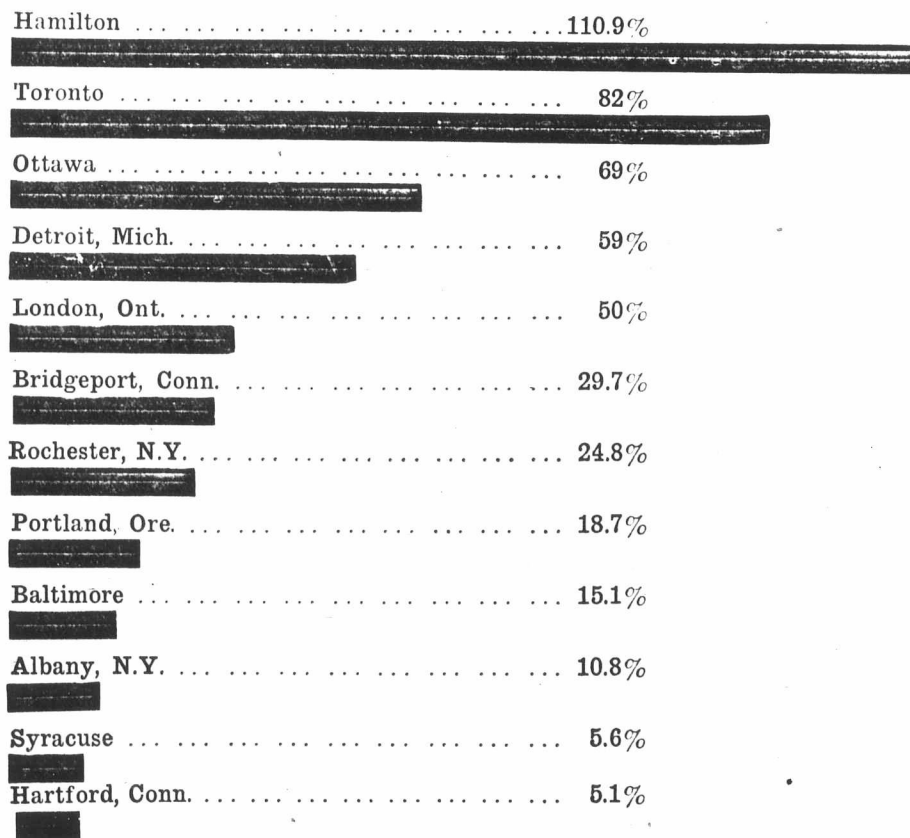
ONTARIO CITIES IN COMPARISON.

The following figures show in tabulated form the progress of Ontario cities in comparison with leading United States cities, the figures representing a five year percentage of increase in value of products, as indicated in the accompanying chart.

Hamilton	110.9%
Toronto	82%
Ottawa	69%
Detroit	59%
London, Ont.	50%
Bridgeport, Conn.	29.7%
Rochester, N.Y.	24.8%
Portland, Ore.	18.7%
Baltimore	15.1%
Albany	10.8%
Syracuse	5.6%
Hartford	5.1%

ONTARIO CITIES IN COMPARISON.

The following chart shows the industrial progress of Ontario Cities in comparison with leading industrial cities of the United States. The figures are for the percentages of increase in five years in the value of manufactured products.



Ontario Factories Manufacture Large Variety of Products

"Made-in-Ontario" Products Include Textiles, Food Products, Iron and Steel Products, Timber and Lumber and By-Products, Leather Chemicals, Clay, Glass and Stone, Vehicles and Steel and Miscellaneous Products. All Industries Show Increased Production. Important Fruit and Vegetable Canneries, Automobile and Carriage Factories and Big Textile Factories Located in the Province.

By GUY CATHCART PELTON.

The "Made in Ontario" products include a wide range of industries and the products made in this province include food products; textiles; iron and steel; timber and lumber manufactures; leather and its finished products; paper and printing; liquors and beverages; chemicals; clay, glass and stone products; metals and metal products; tobacco; vehicles, vessels, for water transportation and hand trades.

Food Products covers one of the biggest departments of Ontario manufacturing. Under this heading comes the big canneries putting up fruits and vegetables, baking powder and flavoring extracts, cocoa and chocolate, coffees and teas, sugar and numerous other products. Biscuit manufactures are also included in this heading while the flour and grist mill products makes up one of the biggest productions of manufactured foods.

The food product industries of Ontario are fairly well divided among the different sections of the province. In practically every county peas, beans and other vegetables are put up by local canneries, as are also canned fruits and bottled fruits. The fruit industries along the Niagara districts are among the most important in Canada. At the last Canadian census there were 6,985 establishments in the Dominion putting up food products and of these the largest totals were as follows:

Butter and cheese	3,625
Fish, preserved	1,521
Flour and grist mills	1,141
Bread, biscuits, confectionery	323
Fruit and vegetable canning	82
Baking powder and flavoring extracts	22
Evaporated fruits and vegetables	65
Vinegar and pickles	30

Ontario and Quebec lead in vegetable canning industries, while the cheese output of Ontario is the biggest in the Dominion. At the last census the capital invested in food product industries in Canada was \$133,044,523, with employees numbering 52,730, a pay roll of \$14,492,568 and products valued at \$245,669,321. Meat packing plants, flour and grist mills and the butter and cheese factories made up the biggest productions.

Textiles.

Under this heading is a list of some 25 products including clothing, yarns, hosiery, etc., in cotton, silk and woolsens. Ontario has become one of the important centres of the continent in the industries manufacturing textiles and the various products included under this department. The biggest cotton

mills are in Hamilton, Toronto and Welland, but important clothing industries are found in a large number of Ontario towns and cities. The manufacture of woolsens is an important branch of the textile industry in Ontario which is Canada's leading province in this production.

In the value of products under the department of Textiles, the leading production in monetary value is in men's clothing, with cottons coming second and women's clothing third. Hosiery and knit goods make up a big production as do also hats and caps. While a large number of these industries are in Toronto, there are important clothing industries in the other cities of Ontario.

At the last official census the textile industry of Canada showed a total of 1,444 establishments capitalized at \$108,787,407, employing 72,672, paying \$26,703,926 in wages and with products valued at \$135,

992,441. The cost of materials used by these textile industries was \$72,128,436. Ontario can use considerable more wool than is produced in the province and the woolen industries offer attractive inducement for the increase of the sheep ranching enterprises in the province.

Iron and Steel Products are among the big industrial outputs of Ontario. Included in this industry's products are axes and tools, boilers and engines, foundry and machine shop products, hardware, safes and vaults, sewing machines, wire, etc. The iron and steel industry of Ontario is not confined to any one centre. While there are big industries making these various products in Toronto, Hamilton, London and the larger cities, there are also important industries in the smaller cities. There are several towns in Ontario of less than 10,000 population which have important iron and steel industries and products which have a Canadian-wide reputation. Unfortunately the government census publishes no industrial figures for towns of less than 10,000 population, but some of Ontario's most important industries are in towns not included in the published statistics, though their output is included in the total for all Canada.

The iron and steel products of Canada at the last census showed a one year's production valued at \$113,640,610. There were 824 establishments capitalized at \$123,561,319, with 48,558 employees, a pay roll of \$25,792,388 and materials used worth \$52,452,103.

The iron and steel industries is one of the industries which has received great benefit through war orders, more particularly those branches of the industry which are manufacturing shells for the Allies. Millions of shells are being made in Ontario, which will greatly increase the 1916 production from the iron and steel industries.

Timber and Lumber and their products, cover not only cut lumber and building material, but also boxes, and baskets, matches, cork, picture frames, and numerous other articles. The furniture and upholstered goods which comes under this department is one of Canada's big industries and one of the most important industries in Ontario.

Located in this province are manufacturers making office and residence furniture worth around \$10,000,000 per year. Ontario having the biggest industries of this kind in Canada. Wood pulp, chemical and mechanical is included in the statistics under lumber and its products, but this depart-

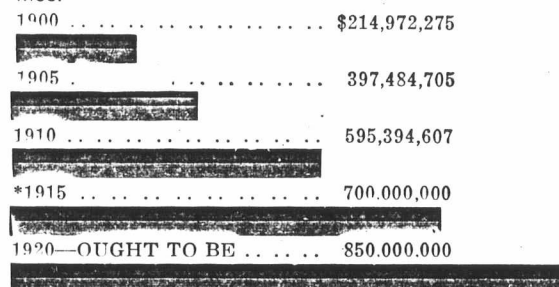
Capital in Ontario Industries

Capital in Ontario industries as indicated in the accompanying chart.

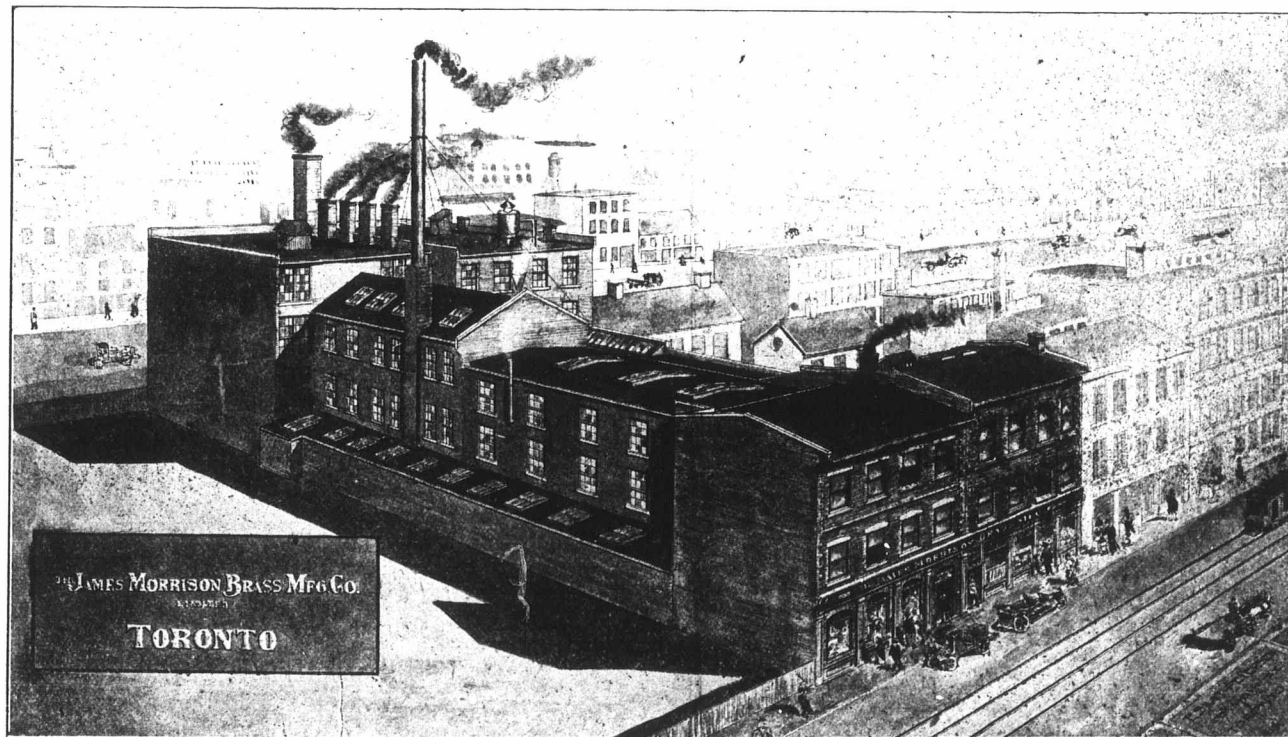
1890	\$214,972,275
1900	397,484,705
1910	595,394,607
1915	700,000,000
1920—OUGHT TO BE	850,000,000

Industrial Progress of Ontario

The following chart gives an indication of the industrial progress of Ontario, showing the capital invested in the manufacturing industries of the Province.



*Estimate based on natural increase.



PLANT OF THE JAMES MORRISON BRASS MANUFACTURING CO. AT TORONTO.

ment of the industry has been referred to elsewhere in these issues of the Journal of Commerce.

Woodworking and turning shops may be found in practically every city in Ontario, as may also the various lumber and planing mills devoted to sash and door and other building material. Box factories are scattered throughout the province, the biggest industries of this kind being in the localities where the other departments of manufacture make necessary big productions of boxes and packing cases.

The **Leather Industry** is referred to elsewhere in these issues. The productions of this industry include boots and shoes, harness and saddlery, whips, leather goods and tanned, curried and finished leather. The industry and other departments of the leather trade received considerable benefit through big war orders during 1915, but the general leather industry progress apart from war orders, has been very marked, not only in Ontario but also in the western provinces.

The **Paper and Printing Industry** of Ontario has had a phenomenal progress. Printing, publishing and bookbinding forms one of the biggest Ontario industries while the other departments under this heading, all of which are well represented in the province include paper boxes, and bags, cardboard, paper patterns, stationery goods, bags, cardboard, paper patterns, stationery goods, wall paper, etc. Practically all of the Canadian wall paper manufacturers are in Ontario and Quebec, but the other departments of the industry are evenly divided among the nine provinces.

Having the highest number of both urban and rural centres, Ontario naturally leads in the publishing field of Canada. Toronto and Montreal are the two cities of the Dominion leading in the printing and publishing industries. Winnipeg comes third and is making great progress in its publishing industries.

There are published in Ontario 100 weeklies or semi-weeklies which include trade weeklies, 41 dailies, and 46 monthly or semi-monthly magazines or counting annual and semi-annual and other religious, fraternal and other journals, approximately 500 publications represent the publishing industry of the province so far as journals and newspapers are concerned.

Liquors and beverages have included the manufacture of distilled malt and vinous liquors and the malt industry. Under this department also has come aerated and mineral waters the production of which has been very large in Ontario. The value of aerated and mineral waters manufactured in the province has shown a continuous increase and a number of Ontario brands of ginger ale and other aerated waters are familiar all over Canada. This

department of the liquor and beverage industry is likely to show increases, on account of the prohibition law which will make Ontario "dry" until the close of the war.

Chemicals and allied products produced in Ontario include fertilizers, oils, paints and varnishes, patent medicines, salt, starch and other products. The paint and varnish industries of Ontario are among the largest in Canada, with a production worth around \$8,000,000 annually. "Made-in-Ontario" paints and varnishes, including various wood and floor stains, are marketed from the Atlantic to the Pacific coast. Ontario is also a leading province of Canada in the manufacture of patent medicines and has one or two of the biggest Canadian patent medicine establishments. Canada's patent medicine production is worth around \$4,000,000 annually. In salt production, Ontario also leads, having one of the biggest salt manufactures in the Dominion. A very large percentage of the whole Canadian salt consumption, is put up in the province of Ontario. The starch industry is an important one in Ontario.

Clay, Glass and stone products produced in this province include abrasive goods; brick, tile and pottery; cement blocks and tiles; glass; Portland cement; stained and ornamental glass; mantles and grates; cut and artificial stone and mirrors and plate glass. The mirror and plate glass manufactures of the province have increased their output, due to the increased market caused by the progress in show-cases and furniture manufacturing within the province. Many of the stone and clay products are in various products known as building material. Ontario is a big exporting province of these products. At the last census the whole Canadian production in clay, glass and stone products was valued at \$25,781,860. There were increases up to the commencement of the war, but owing to the cessation of building operations, both in the east and the west, there would not be any increase in the 1915 and 1916 production of such products.

Tobacco manufactures in Ontario are an important industry. These products include chewing and smoking tobacco, cigars and cigarettes. A feature of the progress of the tobacco industry in Ontario has been the establishment in this province of Canadian factories of companies whose headquarters are in the United States. The raw products for these industries are almost entirely imported, although there has been a small production of Canadian tobacco grown which has been used by the manufacturers of the Dominion. Manufactured tobacco products in Canada have an annual output exceeding a value of \$25,000,000. The bulk of this manufacturing is in Ontario and Quebec, though there are small cigar factories in the Maritime and in the western provinces.

The **Boat** manufacturing industries of the province, in addition to the building of the bigger vessels for Great Lakes service, also includes a large number of boat building establishments which manufacture yachts, launches and canoes. These industries are fairly well scattered throughout the province with important centres at Toronto, Hamilton and Peterborough, and at Port Arthur and Fort William.

There are numerous other products manufactured in Ontario which come under the classification of "Miscellaneous." These include elevators, electrical supplies, inks, jewellery, musical instruments, photographic materials, washing compounds, soaps and toilet necessities, rubber and elastic goods and numerous other articles. There is also a big production from the various hand trades, while umbrellas, optical goods, buttons, and asphalt are among the products which come under miscellaneous production.

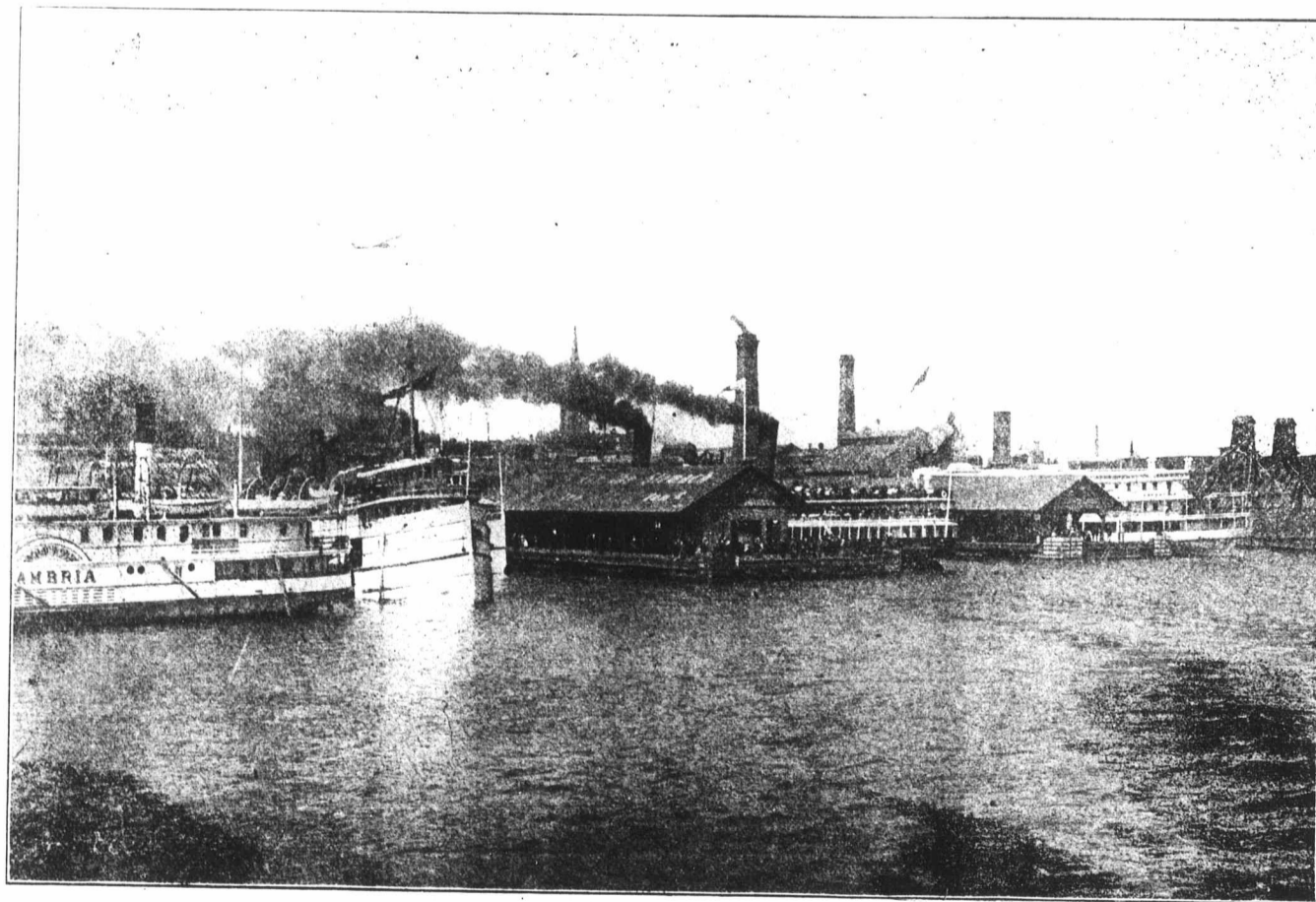
Value of Products

1890	\$44,963,922
1900	58,415,498
1910	154,306,948
1915	200,000,000
1920—OUGHT TO BE	275,000,000

Manufacturing Growth of Toronto

The following Chart indicates the manufacturing progress of Toronto as shown in the value of products.

1890	\$44,963,922
1900	58,415,498
1910	154,306,848
1915	200,000,000
1920—OUGHT TO BE	275,000,000



(Courtesy, Toronto Board of Trade).

TYPICAL VIEW OF TORONTO HARBOR.

Interesting Increases Shown in Canadian 1915 Exports

Leather Paper, Chemicals and Packing Plant Products Among Feature Increases. Drug and Chemical Exports to United States Increase by Nearly Two Million. Chief Increases in Exports Are to the United Kingdom.

G. C. P.

The items which made up the big gains in the 1915 exports from Canada over the previous year were almost entirely in manufactured products. This, of course, included foodstuffs, though in the items coming under the heading of agricultural products there was an actual decrease in the 1915 exports.

In the items which might properly come under agricultural products, but which are included in manufactured products are animal products. These include canned and packed meats, etc., and the numerous other packing house products. The exports of these products in 1915 were valued at \$74,390,743, which was the biggest exports of such products in the history of Canada. The increase which was almost entirely to the exports the United Kingdom amounted in one year to approximately \$20,000,000, the 1914 exports of animals and their products amounting to \$53,349,119.

The total value of the 1915 Canadian exports in manufactures was \$83,539,501 as compared with \$57,443,452 for the previous year. The big increase in these exports were also to Great Britain and the United Kingdom, the exports of manufactured products to the United Kingdom amounting to a value of \$24,848,359 as compared with \$8,583,540 in the previous year. It will be noted that the increase was about 300 per cent. Similar increases will be shown in the 1916 exports of manufactured products in leather products. Leather manufactures exported to all countries jumped from a value of \$63, to the United Kingdom.

One of the biggest increases in manufactures has been in leather exports which totalled \$4,057,724 in 1915, the big increase being almost entirely to

the United Kingdom and not inclusive of boots and shoes. This was one of the outstanding increases in the manufacturing exports of 1915.

The exports of paper in 1915 were valued at \$15,509,582 as compared with \$12,686,896 in the previous year. This was one of the biggest paper export increases in the history of Canada and further increases in paper exports have been made during 1916. The demand from other countries for Canadian paper since the outbreak of the war has given an impetus to the paper manufacturing interests in the Dominion, which has resulted in increased paper production and the installation of new machinery and equipment for still bigger increases in paper production.

Another feature in the export increases in 1915 was that coming under the classification of drugs, dyes and chemicals. The exports in these products from Canada in 1914 were valued at \$1,718,132, increasing in 1915 to \$3,529,778. An important feature in these increases was the fact that the exports of drugs, dyes and chemicals from Canada to the United States increased from \$622,004 to \$2,468,220. This was one of the biggest Canadian export increases to the United States, representing as it did an increase of approximately 400 per cent. The increase in these exports to the United Kingdom was approximately \$36,685, while to the United States the increase was over \$1,846,216.

The increase in cotton exports for 1915 was over \$300,000, the exports in cottons showing \$434,171 in 1915 as compared with \$107,227 in 1914. The 1915 exports in explosives which showed figures for a fiscal year which closed before there had been any big shell shipments from Canada were valued at

\$486,715 as compared with \$241,665 in the previous year. The shell business and its value to Canada are dealt with elsewhere in these Trade Revival and Expansion editions of the Journal of Commerce.

The total Canadian exports to the United Kingdom in 1915 were valued at \$211,757,718, and to the British Empire \$237,268,806. The exports to Australia were valued at \$5,552,686 as compared with \$4,705,822 in the previous year. To New Zealand the 1915 exports from Canada were valued at \$2,623,855 as compared with \$1,935,876 in the previous year. Substantial increases were shown in the 1915 exports from Canada to the Straits Settlements in the British East Indies, and to British East, South and West Africa.

The statement of the total exports of Canada by Provinces, during the fiscal year 1915 shows the following figures:

Ontario	\$167,685,610
Quebec	181,982,754
Nova Scotia	29,712,618
New Brunswick	54,322,490
Prince Edward Island	542,087
Manitoba	11,558,465
Alberta	469,183
British Columbia	33,627,009
Saskatchewan	7,185,357

Five years progress in Canadian exports show the following figures, the record being reached in 1915.

1911	\$297,196,365
1912	315,317,250
1913	393,232,057
1914	478,997,928
1915	490,808,877

CANADIAN TRADE EXPANSION.

The expansion in Canadian trade is shown in the following table of five year increases in exports as indicated in the accompanying chart.

1885	\$ 89,238,361
1890	\$ 96,749,149
1895	\$113,638,803
1900	\$191,894,723
1905	\$203,316,872
1910	\$301,358,529
1915	\$490,808,877

FIVE YEAR INCREASES IN CANADIAN EXPORTS.

The following chart shows the five year increases in the value of Canadian exports.

1885	\$ 89,238,361
1890	\$ 96,749,149
1895	\$113,638,803
1900	\$191,894,723
1905	\$203,316,872
1910	\$301,358,529
1915	\$490,808,877

HAMILTON—The "Ambitious" City

Leather, Paper, Chemicals and Packing Plant Products Among Feature Increases. Drug and Chemical Exports to United States Increase by Nearly Two Million. Chief Increases in Exports are to the United Kingdom.

By T. L. BROWN,
Secretary Hamilton Board of Trade.

The greatness of a man is not measured in avoirdupois, nor is the glory of a city determined by population and area. Men of little stature have been great and cities of modest pretensions have exhibited qualities that distinguish them. If civic loyalty and pride; high ideals, solidarity of effort and energy for accomplishment are proper subjects of admiration and respect, then Hamilton, Ontario, is a notable city.

When the war started, Hamilton had 108,000 population. She has fewer citizens now; 8,000 of her men have enlisted for service overseas. The only machine gun Battalion in the Empire, a battalion in which every man is a trained machine gun operator, was raised in Hamilton and \$217,000 was contributed for the equipment. Hamilton has given \$800,000 to the Patriotic Fund. She made the first offer of Convalescent Homes for returned soldiers. She originated the Conservation Movement, and started the "Save a Soldier" campaign to raise money for hospital equipment and supplies for the Daughters of the Empire and other working organizations. In 1915 she sent \$100,000 worth of dried and preserved fruit to the men overseas.

The first overseas battalion to be named for the city of its birth was the 120th City of Hamilton Battalion, C.E.F. The Canadian Club Movement started in Hamilton, and these clubs are now doing splendid work in hundreds of cities and towns

throughout the Dominion. The Hamilton Recruiting League was the first organization of its kind.

Hamilton has been called the "Ambitious City," and judging from her accomplishments, her ambition is a worthy one. To be first in loyalty and service, first in cleanliness and healthfulness, and first in public spirit is no mean ambition. If service is the measure of greatness, Hamilton is a great city.

"He profits most who serves best." Without a doubt the Hamilton ideal of usefulness has had a palpable influence on the industrial and commercial progress of the city. It is this same proclivity for team work and co-operation which has distinguished Hamilton as the only city in Canada sufficiently progressive to inaugurate an annual commercial tour and it is this same dominating characteristic which has made possible the building of the Royal Connaught Hotel — entirely owned and promoted by Hamilton people. Hamilton needed more adequate hotel accommodation and the members of the Board of Trade proceeded to fill the requirement. Now the city can boast of a hotel unsurpassed on the continent for comfort and modern equipment. This is the Hamilton way and speaks volumes for the future possibilities of the city. In passing it might be in keeping to add that the establishment of the new hotel enables Hamilton to make her importance felt as an ideal convention

city — an achievement difficult hitherto only because of lack of facilities along this line.

The city has beautiful surroundings and in addition to her esthetic attractions is distinctive as a manufacturing centre — offering features of interest to the sight-seer as well as the man of industrial pursuits. Transportation facilities are good both by rail and water and the hospitality of her citizens all that could be desired. No doubt now that the one essential is provided we will be favored with our full quota of annual meetings.

The sound condition of business affairs in Hamilton which have obtained unremittingly since the war commenced despite the fluctuations of adverse and prosperous periods which other cities in Canada appear to have experienced is pretty fair evidence of the stability of local projects and the substantial structure underlying the production of Hamilton-made goods. Hamilton citizens are justified in optimistically regarding the future growth and development of their city.

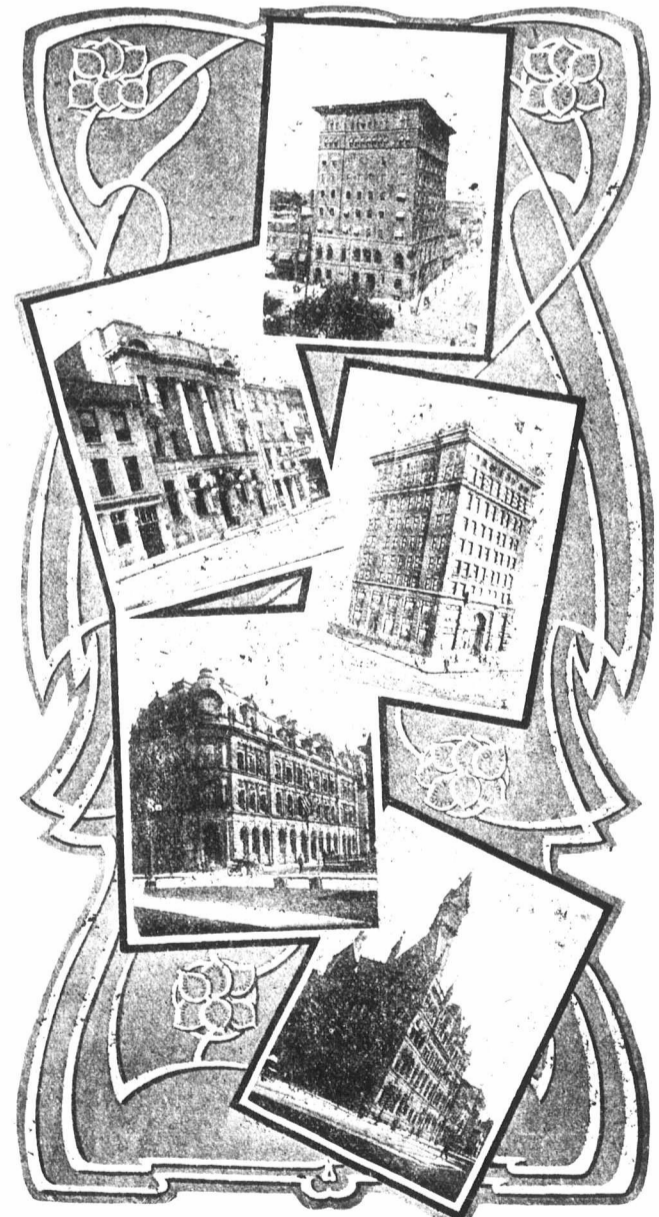
Though smaller in quantity, the prevailing high prices, will make Canada's 1916 grain crop above the average in total monetary value. The value of the 1916 grain crop in wheat, oats and barley has been estimated at \$455,034,403, more than one hundred thousand dollars higher than the average for the past six years.

HAMILTON PARKS.

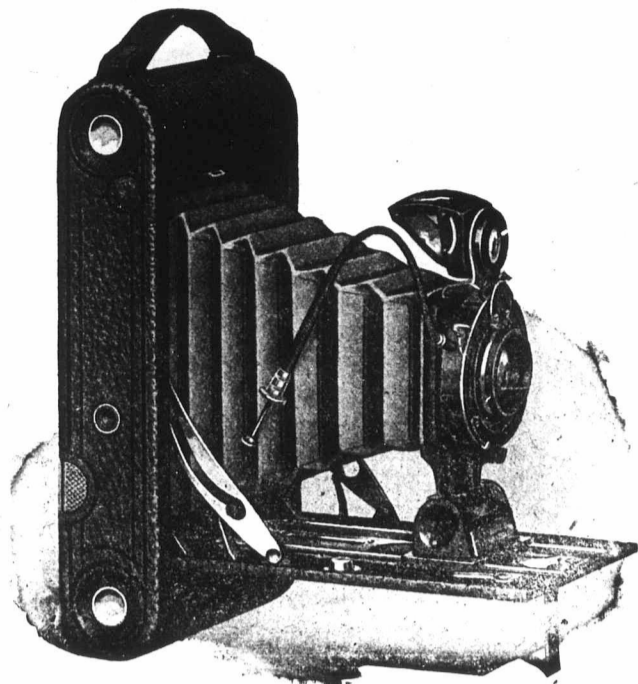


1, Davidson Park; 2, Gore Park; 3, Harvey Park;
4, Hamilton Incline Park.

HAMILTON BUILDINGS.



Bank of Hamilton, Traders Bank, Federal Life Assurance Co., Hamilton Provident and Loan Co., Canada Life Assurance Co.



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J. P. Bell, General Manager

IN BUSINESS FORTY-FOUR YEARS

Statement to the Dominion Government (Condensed)

Showing Condition of the Bank on Aug. 31st, 1916

ASSETS

Cash on hand and in banks, etc.	\$ 8,810,268
Call Loans	4,695,467
Government Bonds, Debentures and Investments	7,132,619
Loans to Government of Canada	560,000
Loans to Municipalities	1,655,754
Other Loans and Discounts	27,328,353
Premises, Real Estate, Mortgages and other Assets	2,883,735
Liabilities of Customers under Letters of Credit as per contra	50,525
	<u>\$53,116,721</u>

LIABILITIES

Circulation	\$ 3,148,921
Government Balances	747,052
Bank Balances	319,158
Deposits	42,375,244
Acceptances under L/C as per contra	50,525
To the Shareholders:	
Capital, paid up	3,000,000
Reserve and Surplus Profits	3,475,821
	<u>\$53,116,721</u>

The

Standard Bank of Canada

Head Office:

15 King Street W., TORONTO

121 BRANCHES THROUGHOUT THE DOMINION

A General Banking Business Transacted

SAVINGS DEPARTMENT AT ALL BRANCHES

GEO. P. SCHOLFIELD,
General Manager

J. S. LOUDON,
Asst. General Manager

Toronto Bank Clearings for 1916 Show Unexpected Big Increases

First Five Months Show New High Record While Later Figures Show Big Increases for Fall Months. September Increase Over \$58,000,000

The bank clearings of Toronto for 1916 have continued to show monthly records and the total for the year is likely to establish a new high record, going ahead of the high record of 1915. The Toronto bank clearings for the year 1915 showed this city to hold a greater financial importance than many United States cities of much larger population, and the comparison has been equally favorable to Toronto in the clearings for 1916 up to November 18.

Taking the first five months of this year for comparative purposes when the Toronto bank clearings had totalled \$973,590,891, the city's clearings were larger than Cleveland which has a population of 720,000; Detroit which has a population of 673,000;

Cincinnati which has a population of 400,000; Los Angeles which has a population of 550,000. The population of Toronto might be fairly estimated at 525,000.

The bank clearings of Canada as reported to the clearing house for 1915 totalled as big a percentage increase for the year as did the clearings of the United States and Toronto. Montreal and Winnipeg were in the rank of the increases. Another record percentage gain was shown in the September clearings when the total was \$196,413,726 as compared with \$1,297,390 for the corresponding month of 1915. Other Ontario cities showing increases for September were Ottawa which jumped from \$17,306,374 in September, 1915, to \$26,669,383 for September,

1916. The London increase for the one month was nearly one million dollars while Hamilton had an increase for the one month of over \$4,000,000.

Taking the month of September as an example of the monthly 1916 Bank Clearing increases Toronto compared favorably with any city on the continent. The September increases for Toronto amounted to approximately \$58,16,300, while Montreal's gain for the same period was approximately \$73,147,166 and Winnipeg's gain was approximately \$53,282,000. Many of the western cities have shown good increases throughout 1916, but with the exception of Winnipeg, the biggest increases have been in the eastern cities with Toronto and Montreal in the lead.

Toronto's Financial Standing

The following shows in Tabulated Form the Financial Standing of Toronto as shown in the accompanying chart, the figures showing five months' Bank Clearings for this year.

TORONTO	\$973,590,891
CLEVELAND	\$826,815,759
DETROIT	\$803,162,453
CINCINNATI	\$691,028,100
MINNEAPOLIS	\$541,920,664
LOS ANGELES	\$507,392,563
MILWAUKEE	\$399,549,414

Toronto's Financial Standing

The following Bank Clearings for Toronto for five months of 1916 show that this City exceeds Detroit and other noted manufacturing centres of the United States. Toronto's Bank Clearings continue to show enormous gains over previous years.

TORONTO—pop. 525,000 \$973,590,891

CLEVELAND—pop. 720,000 \$826,815,759

DETROIT—pop. 673,000 \$803,162,453

CINCINNATI—pop. 400,311 \$691,028,100

MINNEAPOLIS—pop. 360,000 \$541,920,664

LOS ANGELES—pop. 550,000 \$507,392,563

MILWAUKEE—pop. 430,000 \$399,549,414

THE ROYAL BANK OF CANADA

Capital Authorized \$25,000,000
Capital Paid Up \$12,000,000

Reserve Funds \$ 13,236,000
Total Assets \$238,000,000

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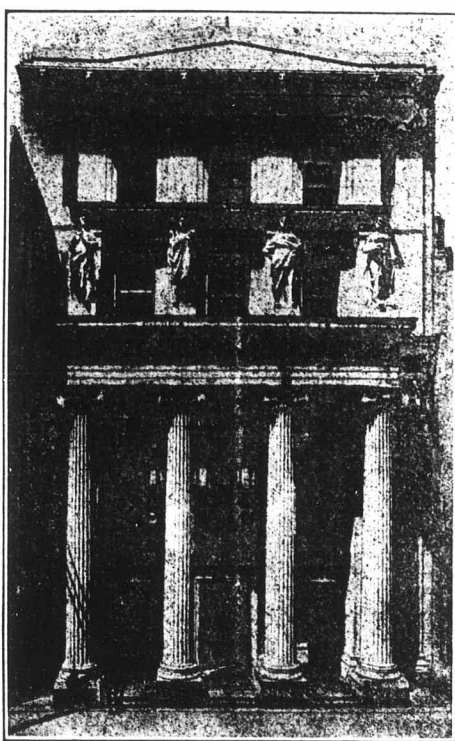
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Bahamas	Jamaica	British Guiana
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Bridgetown	Port of Spain	Rose Hall
Dominica	San Fernando	British Honduras
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T. E. MERRETT, Superintendent of Branches and Chief Inspector.

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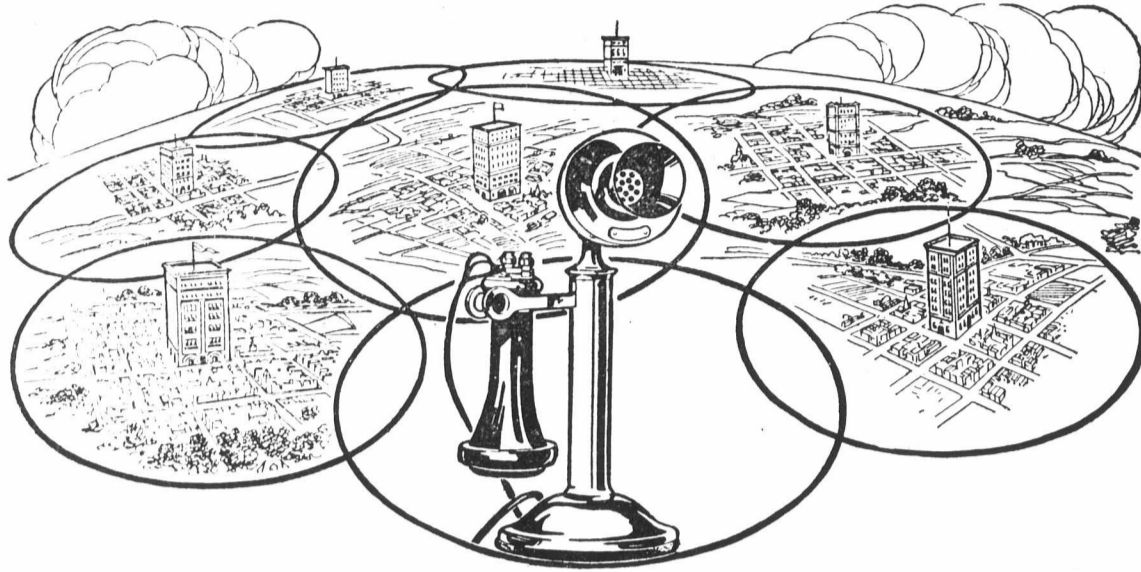
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Contract the habit of thrift and thereby contribute your share to the future prosperity of your country.

Every courtesy and attention will always be shown to you whether your account be large or small.

A. P. LESPERANCE,
General Manager.



Widening Circles of Service!

The growth of a business community is fairly indexed in the development of its telephone facilities. At least, that is the case in this part of the world, where under wise governmental regulation public service corporations which recognize their obligation faithfully to serve not only their shareholders, but the general public are able to be at once progressive and wisely conservative, meeting as they arise the demands of growing communities while at the same time securing by careful administration a fair return for those hundreds of Canadians who have entrusted their savings to the enterprise.

The following table tells the story of the growth of our system in the past 30 years:—

Year	Exchanges	Number of Subscribers	LONG DISTANCE SYSTEM.	
			Wire, in Miles	Pole Miles
1885	126	10,200	3,000	2,000
1890	212	20,437	8,228	4,071
1895	345	30,908	14,851	5,884
1900	343	40,094	21,350	6,525
1905	526	82,351	37,082	8,645
1910	508	138,370	54,133	8,861
1915	452	223,666	75,082	9,276

Following is the record in 5 year periods from 1885 of the Company's investment and earnings:—

Year	Total Investment	Net Revenue	% Net Revenue to Total Investment
1885	\$ 1,527,503	\$ 166,332	10.8
1890	2,822,581	179,855	6.3
1895	4,765,644	326,660	6.8
1900	7,498,762	436,680	5.8
1905	14,062,605	1,004,898	7.1
1910	22,541,382	1,729,576	7.6
1915	35,572,902	2,215,258	6.2

Our financial statement for the year 1915 shows:

Gross Earnings	\$8,850,448.94
Operating Expenses	3,214,564.73
Maintenance	1,549,978.25
Depreciation	1,680,000.00
Taxes	190,648.22
	6,635,191.20
Net Earnings	\$2,215,257.74

The Bell Telephone Company of Canada



**GRAND
TRUNK
SYSTEM**

THE DOUBLE TRACK ROUTE

—ENSURES—

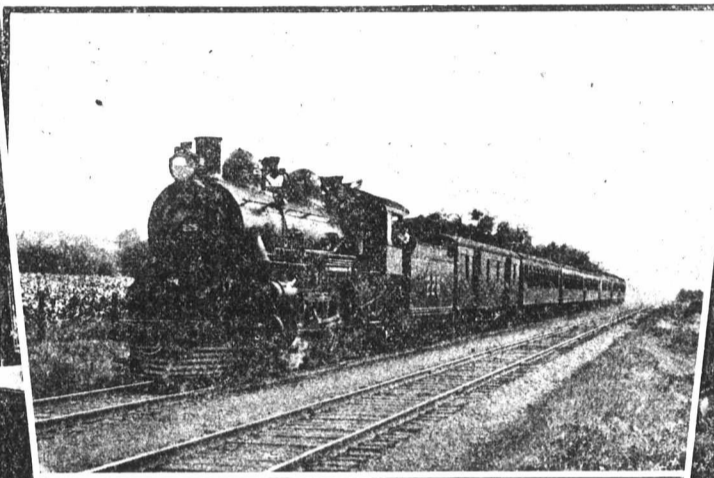
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The Grand Trunk Railway System

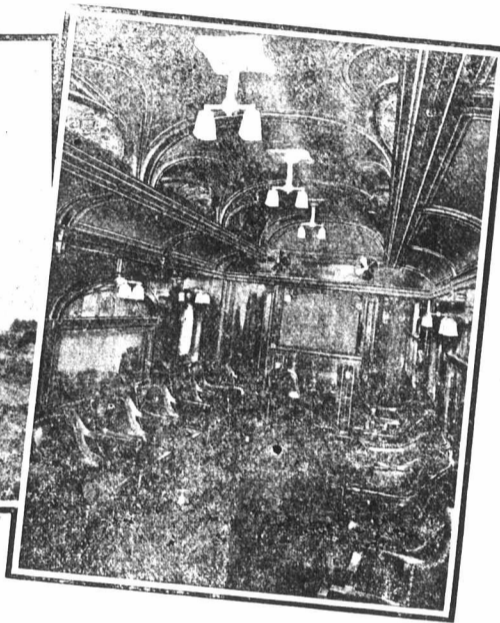
Is the pioneer railway of Canada and reaches all important centres of Eastern Canada, the New England States and State of Michigan. Fast limited trains are operated between Quebec, Montreal, Portland, Boston and New York to Chicago where connection is made for all points in Western Canada, the Western and Southern States.



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Interior of Club Car on 11.00 P.M. Train Daily Between Montreal and Toronto

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TO
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Lv. Toronto 10.45 P.M. Tuesday, Thursday & Saturday.
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CONNECTING AT WINNIPEG FOR ALL WESTERN CANADA AND PACIFIC COAST POINTS.
Time Table and all information from any Grand Trunk, Canadian Government Railways, or T. & N. O. Railway Agent.

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Canada's Train of Superior Service
RUNS DAILY BETWEEN

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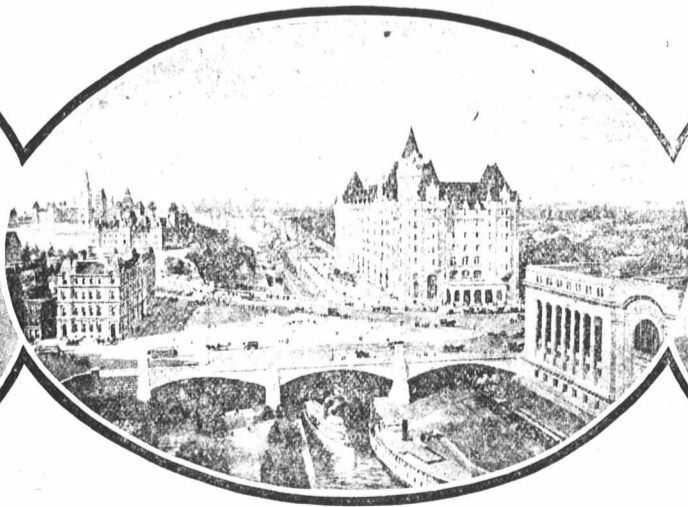
Lv. Montreal, 10.15 A.M. | Lv. Chicago, 6.10 P.M.
Ar. Chicago, 8.00 A.M. | Ar. Montreal, 5.45 P.M.

Finest modern equipment, including Observation, Compartment, Dining and Parlor-Library Cars. Electric lighted throughout.



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Accommodation, 300 Rooms.
Rates, \$2.00 Per Day and Upwards.
European Plan.



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Ogilvie's "ROYAL HOUSEHOLD" is the "cream" of Canada's choicest wheat, milled by the Company which has made Canadian flour renowned throughout the Empire.

Ogilvie's "ROYAL HOUSEHOLD," is not a "specialty" flour. It is equally good for all baking--- for Bread, Rolls and Biscuits---Cakes, Pies and Pastry. Insist on having Ogilvie's "ROYAL HOUSEHOLD."

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DAILY MILL CAPACITY	- - -	19,000 BARRELS
WAREHOUSE CAPACITY	- - -	377,000 BARRELS
ELEVATOR CAPACITY	- - -	10,335,000 BUSHELS

THE LARGEST MILLERS IN THE BRITISH EMPIRE

(Continued from page 48).

Big Capital Increases.

The capital invested in Ontario manufacturing industries has increased so rapidly that statistics for one year are scarcely fair as an indication of the standing of the following year. In 1900 the capital invested in Ontario industries was \$214,972,275, which by 1905 had increased to \$397,484,705. By 1910 the half billion mark had been passed, the capital for that year being placed at \$595,394,607. Taking the five year increases of 1900 to 1905 and 1910 as a basis for estimate, the 1915 capital reached close to \$700,000,000. On the same basis of estimate, the Ontario industries will in 1920 represent a capitalization of around \$850,000,000.

The capital invested in the industries of Ontario at the present time exceed by a good margin the capital invested in all the industries of Canada in 1900. In 1910 the capital in Ontario industries was considerably more than a third of the capital invested in all manufacturing industries of the whole Dominion. Ontario turned out more products last year than all Canada turned out in 1900. The products turned out by the city of Toronto's manufacturing industries in 1915 equalled at least fifty per cent of the products turned out by all the factories of Canada in 1900.

The industrial growth of Ottawa has added materially to the manufacturing progress of Ontario, so that the statistics for the province are divided among many centres. Ontario can rightfully claim the title of being the leading manufacturing province of Canada, having within its borders more manufacturing cities than any other one province. In output and capital its chief rival is Quebec, whose industries are enhanced because of the importance of Montreal. In recent years many of the Ontario factories have opened branches in Western Canada.

CANNED SALMON EXPORTS.

The canned salmon exports from Canada in 1915 were valued at \$4,948,723, making one of the five highest yearly records for such exports, other record years being 1914, 1910, 1906 and 1902. Canned salmon has been an important item in Canadian exports since 1868.

CANADA'S VEHICLE BUSINESS.

While in recent years Canada has been a big importer of vehicles, especially automobiles, the Dominion has been increasing the exports of vehicles. Under the classification comes carriages, motor cars, bicycles, sleighs, farm waggons, etc. The 1915 exports of these products were worth \$4,502,890 while the imports were worth \$8,446,445. Automobiles made up about fifty per cent. of the imports, which decreased in 1915 by nearly \$12,000,000, while the exports decreased less than \$1,000,000. The exports since 1911 have increased at a much bigger rate than the imports.

The Hydro-Electric Power Commission of Ontario

Its Aims and Achievements.

By W. W. POPE.

Secretary Hydro-Electric Power Commission of Ontario.

About seventeen years ago the people of the Province of Ontario, after having watched with interest the development of power on the American side of the Niagara Falls, began to consider whether a similar development might not be made in Canada.

This Province had been handicapped industrially owing to the fact that it possesses no coal mines within its borders. There are, of course, abundant coal deposits in the far East and far West of Canada, but the cost of transportation makes the use of this coal practically prohibitory in the Province of Ontario. We were, therefore, almost entirely dependent for our supply of fuel upon the coal fields of Pennsylvania. These are controlled by large and powerful corporations, who also practically own the highways over which this coal is transported. As a result, the people of this Province were always subject to any laws which might be enacted respecting the export of coal, or strikes should they occur in the mines.

The desirability of improving this state of affairs was very forcibly impressed upon the people at this time, for during the last great coal strike in the United States both soft and hard coal increased to a practically prohibitory figure, and our factories were either compelled to shut down or pay a price beyond all reason.

It had been claimed that the "white coal" of the Falls could be economically transmitted to supply the needs of 1,600,000 people in the Province of Ontario, out of a total population of 2,000,000, and the trend of public opinion was that this great national heritage should be conserved in the interests of the people.

On June 9th, 1902, a meeting of the manufacturers of midwestern Ontario was held at Berlin, at which were representative from Toronto, Galt, Guelph, and a number of the surrounding towns, to confer respecting the best method of securing electric power for manufacturing purposes from Niagara Falls. This meeting bore fruit, when on June 12th, 1903, an Act was passed by the Legislature of the Province of Ontario, authorizing any two or more municipalities to appoint Commissioners to examine into and report upon the desirability of establishing works for the production of power, heat and light, the probable cost of such work, etc.

Great and almost insurmountable difficulties were attached to the successful grouping together of the municipalities for this specific purpose, but these were successfully overcome, and as a result the Hydro-Electric Power Commission of Ontario was appointed July 5th, 1905.

From the outset the policy of the Hydro-Electric Power Commission of Ontario has been to give the people of Ontario electrical energy at cost, and today under this policy, the benefits are being distributed throughout the Province to large and small users alike, thus contributing to a well balanced and general development.

At the present time there are in operation in Ontario ten different systems which have been placed in operation by the efforts of the Hydro-Electric Power Commission. These ten systems, which are the Niagara System, Wasdell's Falls System, Severn, Eugenia System, Muskoka System, Central Ontario System, Northern System, St. Lawrence System, Ottawa System, and Port Arthur System, form a veritable network of wires, and supply power to approximately one hundred and thirty-five different municipalities in Ontario.

The Head Office of the Hydro-Electric Power Commission of Ontario is situated in Toronto, and all work in connection with the operation of the Systems is directed from this central organization.

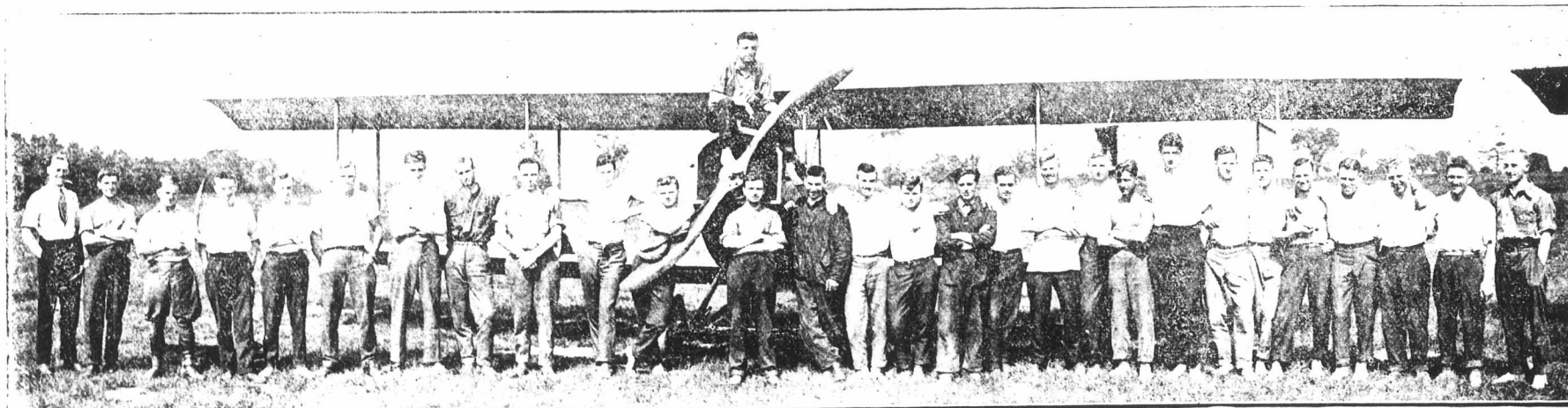
The Niagara System is supplied with power purchased from the Ontario Power Co., and the Canadian Niagara Power Co., Niagara Falls, Ont.; the Severn System with power generated at a plant owned and operated by the Commission at Big Chute on the Severn River; the Port Arthur System with power purchased from the Kaministiquia Power Co., Port Arthur; the Wasdell's Falls System with power generated at a plant constructed, owned and operated by the Commission at Wasdell's Falls on the Severn River; the St. Lawrence System with power purchased from the New York and Ontario Power Co., Morrisburg, Ont.; the Ottawa System with power purchased from the Ottawa and Hull Power Co., Hull, Que.; the Muskoka System with power generated at a plant at South Falls owned and operated by the Commission; the Eugenia System with power generated at a plant owned and operated by the Commission at Eugenia Falls on the Beaver River.

The constructions just mentioned in the preceding paragraph represent to October 31st, 1915, a total capital expenditure of \$12,582,221.22, which includes 433 miles of 110,000 volt steel tower transmission line, and 1,125.71 miles of low tension steel lattice and wood pole lines, distributed as follows:

Niagara System: Steel tower lines, 433 miles—low tension lines 761.13 miles.

(Continued on page 69).

Training Canadian Aviators for Service at the Front



A CLASS AT THE CURTISS AVIATION SCHOOL, TORONTO.

Reading from left to right the names are: Pilot H. G. Webster, Pilot Webber, Pilot G. A. McLean; R. P. Abbott, Carleton Place, Ont.; G. Eckhardt, Vancouver, B.C.; W. Bryans, Toronto, Ont.; A. M. Walton, Toronto, Ont.; N. D. Hall, Victoria, B.C.; R. McDonald, Antigonish, N.S.; J. A. Morrell, Toronto, Ont.; H. H. Booth, Toronto, Ont.; A. R. Knight, Collingwood, Ont.; L. H. Briggs (Mechanic); A. Hunter (Mechanic); A. H. Lofft, St. Marys, Ont.; P. Jenckes, Sherbrooke, Que.; J. King (Mechanic); H. Woollatt, Walkerville, Ont.; A. C. Reid, Winnipeg; S. E. Ellis, Montreal; F. R. Johnson, Westmount; R. Marshall, Toronto; J. P. Hales, Guelph; W. C. Crerar, Hamilton; O. J. Gagnier, Montreal; J. R. Allan, Westmount; S. McCrudden, Toronto; R. A. Blyth, Toronto; H. M. Fitton, Winnipeg. The machine which forms the background is a Curtiss "JN" model, manufactured at the factory in Toronto. It has a dual control for instructional purposes and the motor is of 100 H.P.

Coincident with building aeroplanes and parts for the British War Office and Admiralty, Curtiss Aeroplanes & Motors, Limited, of 20 Strachan Avenue, Toronto, have, since the spring of 1915, been actively engaged in preparing many young Canadians, similar to those who figure in the illustration above, for air service at the front. The Land school has been maintained at Long Branch Rifle Ranges, west of Toronto, and the Water school on the Island. Last year instruction was given to three hundred men and there is every indication that an equal number will be dealt with this year.

The production of machines for war service has been steadily increasing and the factory is on a permanent basis. It is expected that in the course of time flying will be recognized as the premier sport and that many individuals will own their machines. This development will doubtless be accelerated when the Canadian Government has established the air service as a permanent institution which they must do if they wish to keep their military and naval forces up to date.

Make Your Business More Profitable

If you will read these questions and answers we shall be glad to show you how a complete National Cash Register will solve these troubles.

Do you always know that your cash is right?

You cannot know unless you have an accurate check on every cent that comes over your counter in exchange for goods.

Do you give goods away?

You do when you or your clerks "forget to charge" customers who buy on credit. In such cases the customers get the goods and you get nothing.

Do you ever pay bills twice?

You surely do unless you keep a permanent record of every cent you pay out as a safeguard against mistakes.

Do you ever lose customers by billing them after they have already paid you?

You do if you depend on memory, or on an uncertain system, to see that customers get credit for the money they pay you.

A complete National Cash Register will help you — if you want to make more money; if you want to make your clerks more efficient; if you want to save yourself from worry and work; if you want to get ahead.

More than 1,500,000 have been sold.
And they pay for themselves as they go.

Write us on your letterhead for our catalogue

The National Cash Register Company of Canada, Ltd.

TORONTO

Ontario



FINANCIAL STANDING OF LONDON.

The following tables show in tabulated form the bank clearings of London for the first five months of this year as indicated in the accompanying chart. London exceeds cities of from 60,000 to 130,000 population. Similar comparisons are indicated also in the twelve months clearings for 1915.

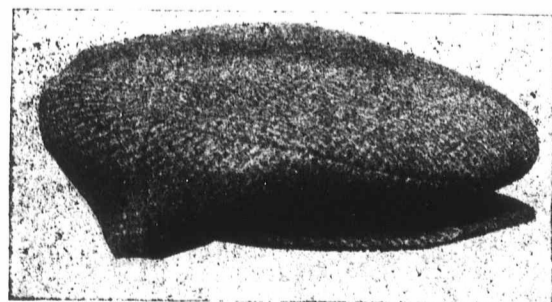
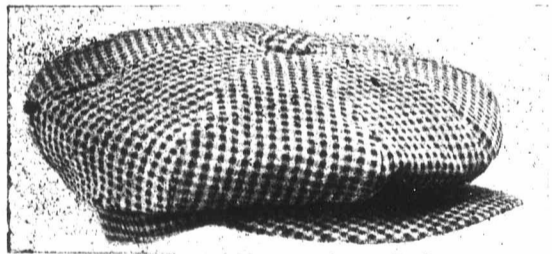
City.	Population.	Bank Clearings.
London	56,538	\$40,138,298 (5 months, 1916). \$39,774,787 (Year 1915).
Fall River	130,000	\$34,388,724 (5 months, 1916). \$65,517,885 (Year 1915).
New Bedford	113,000	\$28,829,308 (5 months, 1916). \$59,945,931 (Year 1915).
Mobile	57,000	\$23,463,270 (5 months, 1916). \$55,282,907 (Year 1915).
Lowell	110,000	\$20,821,165 (5 months, 1916). \$42,979,361 (Year 1915).
Holyoke, Mass.	58,789	\$19,971,380 (5 months, 1916). \$38,397,084 (Year 1915).
Binghampton, N.Y.	62,500	\$17,734,600 (5 months, 1916). \$36,802,000 (Year 1915).

LONDON BANK CLEARINGS.

The following chart shows the bank clearings of London, Ontario, for the first five months of this year in comparison with the clearings for the same period of other cities of equal or larger population.

London—pop. 56,538	\$40,138,298
Fall River—pop. 130,000	\$34,388,724
New Bedford—pop. 113,000	\$28,829,308
Mobile, Ala.—pop. 57,000	\$23,463,270
Lowell—pop. 110,000	\$20,821,165
Holyoke, Mass.—pop. 58,789	\$19,971,380
Binghampton, N.Y.—pop. 62,500	\$17,734,600

Make a hit with the cap trade



—the cream of the men's trade of your town by showing a range of Cooper caps and especially the two here illustrated:

The New Checked Velvet
and
The One-piece Tweed

These two caps are already proving to be big sellers. The former comes in neat grey checks in mens' and boys' sizes, while the latter is shown in a nice range of patterns in Harris tweeds.

Goods advancing from day to day. It will pay you to order at once.

Send in your order for a sample dozen of each in the sizes you find are best sellers.

COOPER CAP COMPANY

260 SPADINA AVE.

TORONTO

Total Five Years Ontario Fish Output Over \$11,000,000

Ontario has the biggest inland fish production of any province in Canada. In five years this province produced fish worth over \$11,000,000 and the annual catch is valued at over \$2,000,000. The lakes of Ontario provide some of the best inland fishing areas in the world. The Canadian waters of the Great Lakes, namely Lakes Superior, Huron, Erie and Ontario, form one-fifth of the total area of the larger fresh water lakes of Canada. Over half of the inland fish production of Canada is in Ontario, not including, of course, the salmon catch of British Columbia, considerable of which is inland.

The fisheries of Ontario have shown substantial increases in production in recent years, the values of the catches for 1913 and 1914 being among the largest, passing \$2,842,878 in 1913 and \$2,674,685 in 1914. The 1914 production showed a half million dollars increase in value over the 1910 production, thus indicating that the fishing areas are still cap-

able of increased production and have been by no means depleted.

Gill-nets, pound-nets, seines and hook-and-line are the various means of capture used in these inland waters, while the principal commercial fishes caught are whitefish, trout, pickerel, pike, sturgeon and fresh water herring, the latter being found in the lakes of Ontario only and in no other inland waters of Canada.

Seven fish hatcheries are located in the waters of Ontario in an effort to keep the fish production on the increase and to prevent any depletion of the supply from these inland waters. There are altogether in Canada fifty-one fish hatcheries in which fish-breeding is carried on by the Government at an expense of over \$350,000 annually.

Owing to the many urban centres of Ontario and the big population of the province, the fish catch is sold almost entirely within the province. Very

little of this annual two million dollar catch is sent out of the province, there being a ready market within ten to twenty hours of the entire catch. The whitefish production of Canada exceeds a yearly value of \$1,000,000, and the trout values run to about \$650,000 annually. The annual pickerel catch exceeds a value of \$425,000, while the catch of pike or jackfish exceeds a yearly value of \$325,000.

Fishery Catch of Ontario.

1910	\$2,177,813
1911	2,026,121
1912	2,205,436
1913	2,842,878
1914	2,674,685

These figures show an increase for the years 1913 and 1914 over previous years, the 1913 catch being worth \$600,000 more than the catch of the previous year and the catch of the two years combined being worth over \$5,500,000.



HERRING TUGS AND HERRING, SHOWING PICKLED HERRINGS ON SCOW AT PORT ARTHUR, ONTARIO.

ESTABLISHED 1874

D. Hatton Company

14-16-18 Bonsecours Street
MONTREAL

LARGEST DISTRIBUTORS OF BULK AND SHELL OYSTERS IN THE DOMINION.

We specialize on Shell Oysters for half shell purposes. Malpeques have the reputation. We receive also many other varieties.

Bulk Oysters, the best flavored from the deep sea, clear water, in sealed cans of 2-3-5- gallons, with Standards and Selects, Sanitary cans, handled in a Sanitary manner.

Also CLAMS in bulk and in the Shell, Mussels, Scallops, Shrimps, Periwinkles, Lobsters, Prawns, etc.

All the luxuries of the Sea, Lake and River.

MONTREAL INDUSTRY



BUILDING OF A. A. AYER & CO., LTD.,
LOCATED AT 610 ST. PAUL STREET WEST,
MONTREAL, AND OCCUPYING A GROUND
AREA OF 100 x 245 FEET.

St. Lawrence Sugar

*Has long since passed the
Experimental Stage*

St. Lawrence is not a new untried sugar, in an experimental stage, but a sugar which has a reputation behind it—a sugar which under the severest and most critical tests, shows a sugar purity of 99.99 per cent. as per Government analysis. For successful jams and preserves you can always absolutely depend upon St. Lawrence Sugar as its quality never varies. Remember, the slightest foreign matter or impurity in sugar will prevent your jellies from setting and cause your preserves to become sour or ferment.

FOR PRESERVING

It is well worth your while to ask for St. Lawrence Extra Granulated, and to make sure that you obtain it.

Get the Original Refinery Sealed Packages, Cartons 2 or 5 Pounds
Bags, 10, 20, 25, and 100 Pounds Each

St. Lawrence Sugar Refineries, Limited
MONTREAL

Canadian Provision Exports 1915 Worth Over \$43,500,000. New High Records Established in Produce.

Big Increases in Butter, Cheese, Eggs, Meats and Other Provisions Exported from Canada. Increases Largely in Exports to the United Kingdom and to France. Nearly Double 1914 Provision Exports.



MAKES BEDTIME WELCOME

**For the Business Man
And For His Family Also**

This famous mattress is only one article in the very comprehensive and high-grade line of Brass and Iron Beds, Steel Couches, Bedsprings, Mattresses and Pillows, absolutely guaranteed by the above trademark—the sign of the largest manufacturers of Beds and Bedding in the Empire.

**\$18 FOR FIFTY YEARS
OF RESTFUL SLEEP**

The Parkhill Mfg. Co.

Limited
Successors to The Alaska Feather & Down Co., Ltd.

MONTREAL

WINNIPEG VANCOUVER

Canada has no Pure Bedding Laws—
WE HAVE

The exports of provisions from Canada to other countries are increasing at a very rapid rate, reaching the high level of \$43,568,362 in 1915 and which will likely reach a record of \$50,000,000 for 1916. The province of Ontario is one of the biggest provision producing provinces in Canada, the exports from this province including almost every variety of agricultural products.

The butter exports of Canada for 1915 were valued at \$649,288 and totalled 2,770,324 pounds. In monetary value this was nearly double the exports of the previous year. The butter exports from Canada for the period from 1901 to 1907 were very large, totalling an annual value of \$3,000,000 to \$7,000,000. In the next three or four years the butter exports were reduced, reaching the lowest level in 1913 when they totalled a value of \$266,123. There was a substantial increase in 1914 and 1915, and the exports are gradually working back to the million dollar mark.

The cheese exports of Canada are very large and are being maintained in spite of the war. The cheese exports in 1915 totalled 137,780,884 pounds and were valued at \$19,247,603. The value of the cheese exports for the past seven or eight years has averaged over \$20,000,000 annually. The exports of

(Continued on page 55.)

Baby's Own Soap

MADE IN CANADA BY

ALBERT SOAPS, Ltd., Montreal

Founded 1840.

Incorporated 1905

The Queens Hotel

Montreal's Favorite Hotel



Absolutely Fireproof. Rooms with Private Bath. Elaborate Cuisine. Perfect Appointments. Centrally located to reach all points of interest, being opposite Grand Trunk Station and close to Windsor Station.

Every Comfort and Luxury for
Business Men and Tourists

Rates: \$3.00 per day and upward

D. RAYMOND, Managing Director

We are Headquarters for
Brass Bedsteads

An Extra Good Range of Artistic Designs. Our Line is Distinguished by the Highest Quality of Workmanship and finish.



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WRITE US FOR CATALOGUE,
PARTICULARS AND PRICES.

Canadian Brass Bedsteads Limited

68 CLARK STREET, MONTREAL,
Que., Canada.

**P. LYALL & SONS
Construction Company
— Limited —**

MONTREAL OTTAWA
TORONTO

(Continued from page 54.)

cheese from 1901 to the present year have averaged from 137,000,000 to 200,000,000 pounds, the record exports being in 1904 when the total was 234,432,783 pounds.

Canada exports eggs, though it is a peculiar circumstance that Canada also imports eggs. The egg exports in 1915 totalled 4,710,029 dozen with a value of \$1,206,518. This was the biggest total exports of eggs since 1905, the years 1906 to 1914 showing decreases from the exports of previous years. Canada's record year in the exports of eggs was in 1902 when they totalled 11,639,755, valued at \$1,736,141.

A feature of the egg exports is that although the quantity has been less up to 1915 for ten years continuously, the value of the exports has been very little reduced, on account of the higher prices. The 1915 exports established a new record for recent years as is shown in the following provision figures:

Egg Exports From Canada.

	Dozen.
1901	11,363,914
1905	3,655,651
1910	164,835
1912	213,471

1913	302,829
1914	485,202
1915	4,710,029

Butter Exports From Canada.

	Pounds.
1901	16,656,279
1905	31,934,506
1910	4,656,120
1912	8,917,034
1913	979,047
1914	1,352,875
1915	2,770,324

The exports of meats show some interesting increases. In 1901 the exports of bacon and hams totalled 105,581,967 pounds, valued at \$11,783,264. In 1915 the exports of these same products totalled 94,770,279 pounds and were valued at \$14,446,250. The 1916 exports in monetary value were the largest in the history of Canada. The beef exports in 1901 totalled 9,859,786 pounds, valued at \$820,337 and the 1915 exports of beef were 19,669,701 pounds, valued at \$2,061,430. The 1915 beef exports were also the biggest in the history of the Dominion.

Beef Exports From Canada.

	Pounds.
1901	9,859,786

1905	1,850,080
1910	1,705,824
1911	424,150
1912	1,357,852
1913	1,940,077
1914	13,617,707
1915	19,669,701

There has also been a substantial increase in the exports of canned meats. These exports in 1901 totalled 3,754,009 pounds, valued at \$423,045. In 1915 these exports totalled 9,891,369 pounds, valued at \$2,341,435. The pork exports in 1901 were 879,422 pounds, valued at \$2,341,435. The pork exports in 1901 were 879,422 pounds, valued at \$59,944. The 1915 pork exports were 21,409,087 pounds, valued at \$2,610,776. The pork exports show the following increases:

Canadian Pork Exports.

	Pounds.
1901	879,422
1905	2,531,032
1910	750,068
1912	646,430
1913	780,306
1914	1,968,041
1915	21,409,087

(Continued on page 56.)

THE N. K. FAIRBANK COMPANY LIMITED

Cotton Seed Oil Refiners, Manufacturers of Lard Compound, Cottolene, Soaps, Polly Prim Cleaner and Gold Dust Washing Powder.

OFFICE:

260 St. James St., MONTREAL, QUE.

FACTORY:

St. Patrick St., VILLE LASALLE, QUE.

(Continued from page 55.)

These large increases in butter, eggs, meats and other provision exports are largely due to the war, but a market has been established which it is be-

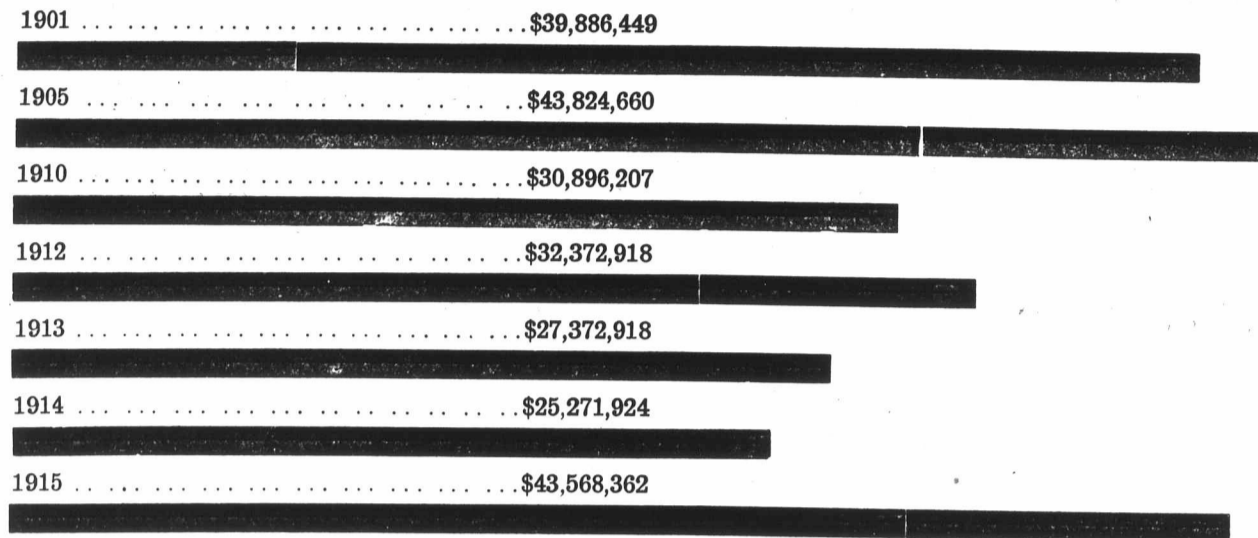
lieved will be maintained in these products for many years to come. The total provision exports for 1915 were worth \$43,568,362 which was nearly double the value of the 1914 exports and with one exception (viz., 1904), the largest exports of pro-

visions for any one year in the history of Canada.

The value from year to year of the exports of provisions from Canada is shown in the chart which follows.

PROVISION EXPORTS FROM CANADA.

The following chart shows the exports of provisions from Canada for various years, the products including butter, cheese and meats.



PROVISION EXPORTS.

The following table shows the provision exports for various years from Canada and the articles included in such exports.

Year.	Value Butter Exports.	Value Cheese Exports.	Value Eggs Exports.	Value Meats (Can'd) Exports.
1901	\$3,355,197	\$21,123,251	\$1,692,296	\$ 423,045
1905	\$5,972,366	\$20,328,673	\$ 727,188	\$3,546,050
1906	\$7,086,019	\$24,441,664	\$ 502,033	\$1,369,261
1910	\$1,020,898	\$21,647,006	\$ 44,111	\$ 195,832
1913	\$ 266,123	\$20,713,248	\$ 58,176	\$ 29,521
1914	\$ 342,850	\$18,948,511	\$ 92,322	\$ 97,031
1915	\$ 649,288	\$19,247,603	\$1,206,518	\$2,341,435

All Industries Having Running Machinery, and All Industries Working Metals,

NEED AN OXY-ACETYLENE WELDING & CUTTING PLANT

For welding their broken parts in the minimum of time or for improving their manufacturing by using oxy-acetylene welding and cutting.

The investment of money is very low and should be considered as an insurance premium against breakdown of machinery.

For manufacturing the wonderful spreading of the process the last few years is a warrant of its worth.



Welding Plant Ready to Operate.

Inquire TO-DAY, Writing to

L'AIR LIQUIDE SOCIETY

Manufacturers Claude' Oxygen Dissolved Acetylene Welding and Cutting Plants and Supplies. . . .

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 WEST TORONTO, 16 Boler Street,
 Pine Ave., near Sargeant.
 WINNIPEG, MAN.

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Norfolk Works and Tinsley Works
 SHEFFIELD, England

Firth's "SPEEDICUT" High Speed Steel
 Firth's "EXTRA" and "BEST" Carbon Tool Steel
 Standard Brands sold in every country where Steel is Used.

FORGINGS of Every Description for Ordnance, Propeller Shafts, Turbine and Engine Work, Etc.

NICKEL. NICKELS-CHROME and other Alloy Steels.
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BULLET-PROOF STEEL for Armoured Cars, etc.
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CANADIAN WAREHOUSES:

MONTREAL—449 St. Paul Street West
 TORONTO—79 Adelaide Street West.

J. A. SHERWOOD,
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Canada

Canadian Consolidated Rubber Co., Limited

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Export Branches in London Eng., and Glasgow, Scotland.

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RUBBER FOOTWEAR—

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Shoes, Rubber Heels and Soles.

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Hot Water Bottles, Syringes, Atomizers, Cushions, Bathing
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ing, Carriage Cloths and Covers, Auto Cloth, Proofed Silks
and Cottons.

RUBBER TIRES—

"DOMINION" Auto Tires, Motor Truck Tires, Carriage Tire
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Catalogues and Prices cheerfully furnished on request to nearest Branch or to Head Office

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STEEL CASTINGS - MANGANESE STEEL CASTINGS

GRAY IRON and SEMI STEEL CASTINGS - BAR STEEL

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STEAM and ELECTRIC RAILWAY TRACK WORK

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YOUR PATENTS GUARANTEED

One of the most prominent firms of Patent Attorneys in Canada is Harold C. Shipman and Company, who have been carrying on business as Patent Attorneys and Solicitors for several years, their head office being at Ottawa and a branch office at Washington, D.C. Mr. Harold C. Shipman is the head and owner of the business and he has had a wide experience in handling Patent Applications and Litigation work in Canada, United States and Foreign countries. Mr. Shipman is a registered Attorney before the United States Patent Office.

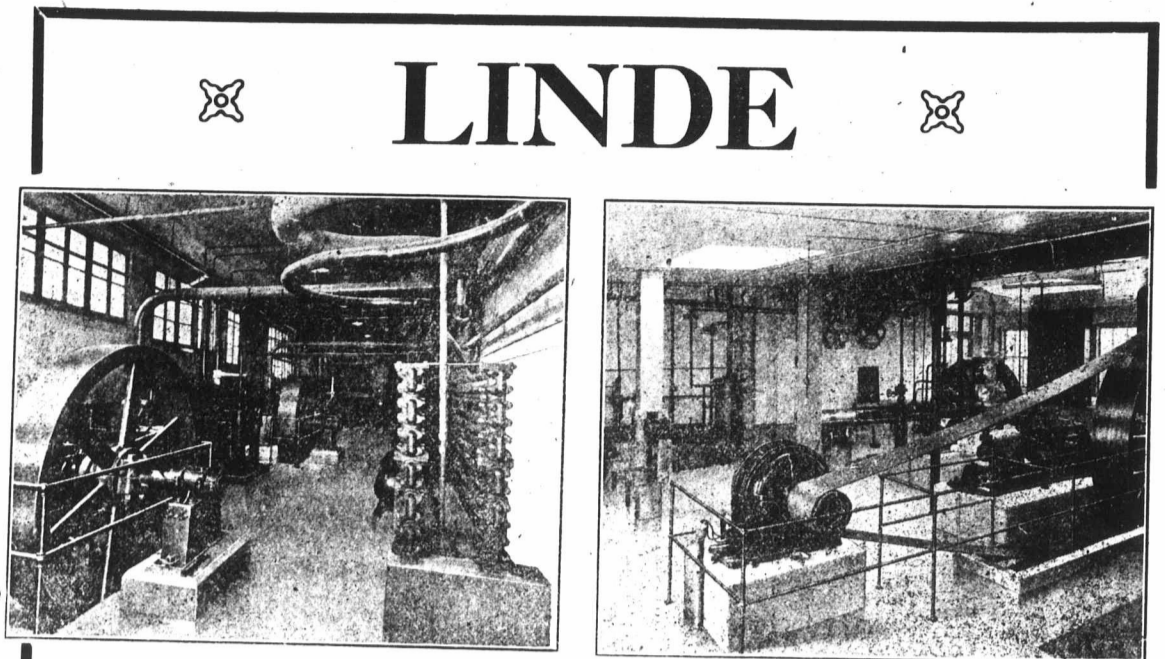
Being located only a few doors from the Canadian Patent Office at Ottawa, this firm is in a position to give their clients PERSONAL SERVICE, which attorneys outside of Canada cannot give. This means a great deal when complications arise in the prosecuting of an application. They can go into the matter personally with the Examiner and straighten out difficulties promptly, thus illuminating letter writing which in the handling of complaints, etc., is far from effective. Broader claims and earlier allowances are often obtained in this way.

The main feature of this firm's business is its GUARANTEE. This is the only firm in Canada who will guarantee to "OBTAIN A PATENT OR REFUND THEIR FEES." Other Attorneys do not in any way guarantee their Search to be correct, and a great many of them do not make a Search of the Patent Office Records before making an Application. This firm always makes a Search at their own expense, before filing an application and they send their client's Certificate of Patentability in which is written their guarantee. If they don't get the Patent, they have to refund their fees and in this way their clients are assured of the most minute and careful attention before the Patent Office.

Shipman and Company do not stop here, for as a further protection they are bonded with a Guarantee Company with a capital of \$2,000,000, whereby the fees for preparing and prosecuting Applications are guaranteed by the Guarantee Company at all times until the Patent is granted. This is the first firm of Patent Attorneys in America to back up their guaranteed service with a refund of fees in this way. Since incorporating this new system of guarantee into their business, the company's clientele has greatly increased and this firm is now filing about one-tenth of the Patents granted, their clients covering all Canada, United States and Foreign countries. The Company is ever willing to write prospective clients direct outlining their new Guarantee system.

The railways of Canada continue to show increased earnings for 1916. The increases being shown in the weekly and monthly returns from the Canadian Pacific, the Canadian Northern, and the Grand Trunk Railways. The total 1916 earnings will show a very big increase over 1915.

"The Maple" provides an output in uebec Province worth \$1,000,000 annually; this output including maple sugar and maple syrup.



Refrigerating & Ice-Making Machinery

For Packing Houses, Abbatoirs, Breweries, and Distilleries, Creameries and Dairies, Fish Freezing, Ice Cream Making, Candy Factories, Hotels and Apartment Houses, or any other purpose requiring cooling.

If you need certain refrigeration, the kind that meets extreme as well as ordinary conditions

Ask our Engineers

THE LINDE CANADIAN REFRIGERATION CO. LIMITED

Montreal Toronto Winnipeg Calgary Edmonton Vancouver

Makers of Quality Machinery in Canada since 1896

THE FOUNDATION COMPANY LIMITED

BANK OF OTTAWA BUILDING

MONTREAL.

WESTERN OFFICE,

WINNIPEG, MAN.

CANADIAN RAILWAY MILEAGE.

The following chart shows the increases in the railway mileage in operation in all Canada.

1900	17,657 Miles.
1910	24,731 Miles.
1912	26,727 Miles.
1913	29,304 Miles.
1914	30,795 Miles.
1915	35,582 Miles.

The field crops of Quebec Province are worth \$90,000,000 annually.

The fisheries of Quebec show an annual production worth approximately \$2,000,000.

The manufacturing industries of Quebec Province have a pay roll of approximately \$80,000,000 annually, with an industrial output valued at around \$500,000,000 annually.

**UNIQUE START OF INVENTION NOW
WORLD FAMED OFFICE EQUIPMENT.**

The "Shouperior" recorder manufactured and sold only by the Autographic Register Co., of Canada, Limited, is designed, built and used mainly for the facilitation of all business systems, but also to prevent, with the least possible cost and effort, possible falsification of records, forgetfulness, negligence, etc.; or in other words, to cause the original writing of any records, in business, on any system, to reproduce itself automatically so that each of those concerned in the transaction may have a voucher or notice, and at the same time be protected by duplicate fac-simile, under lock and key for checking purposes and for proof of its execution.

It was as far back as 1880 that the late James C. Shoup, a young lawyer of St. Louis, invented what has since developed into the world's most complete manifolding devices. The name "Shouperior" was devised from a combination of Mr. Shoup's name and the word "Superior." The first machine made in 1883 had a wooden box, with iron base and glass windows, and the next model, "B," made in 1890 was of cast iron. Improvement was made from time to time, until the present model of cold rolled steel was brought out.

To-day the "Shouperior" manifolding devices are the world's most modern office equipment, they are made in Canada at the Montreal factory and the company has always made it a policy to use Canadian material exclusively, regardless of cost. The company has Canadian offices at Montreal, Toronto, Winnipeg and Vancouver, agencies in Saskatoon, Moose Jaw, Regina, Calgary, Edmonton, Halifax, St. John, and offices in New York, Boston, Philadelphia, Pittsburg, Baltimore and Syracuse. The United States factory is in Hoboken, New Jersey.

The men behind the "Shouperior" productions are men who have spent a life-time in the service of the company, most of the officials having worked up to their present positions from a start in the manufacturing departments. With thirty-six years experience in the one line of business and with half a million friends, the "Shouperior" product stands to-day not only as a Made-in-Canada product, but as the world's standard for an office equipment of which the pioneers of this company were the originators.

The devices are manufactured in various styles and sizes, from the small portable machine which can be stored in a very small space, to the big combination typewriting table, manifolding machine, etc. The prices range according to the size of the equipment, but regardless of the price, the quality of every machine is "Superior," a name which has become synonymous with "Shoup."

CANADIAN HOME PRODUCE EXPORTS.

The exports of Canadian home products in normal years average in round figures as follows:

To British Empire	\$240,000,000
To Australia and Tasmania	5,000,000
To New Zealand	2,000,000
To Bermuda	500,000
To British West Indies	4,000,000
To Newfoundland	4,250,000
To Foreign Countries	\$192,946,937

To Argentina	\$ 2,250,000
To Belgium	4,000,000
To France	3,500,000
To Holland	3,500,000
To Japan	1,500,000

Values of Canadian Exports.

The values of Canadian exports are shown in the following figures, which are for 1915:

Animals and their products	\$76,956,002
Mineral Produce	52,066,537
Fisheries Produce	19,818,737
Forest Produce	43,136,781
Miscellaneous Produce	4,045,863
Total Canadian and Foreign Produce Exports	\$461,442,500

**QUEBEC A PROVINCE OF UNLIMITED
RESOURCES.**

There are millions of acres of fertile land in the Province of Quebec which are not under cultivation. The Province offers attractive inducements for agricultural settlers.

Quebec has been one of the biggest contributors of all the Canadian Provinces to the annual forestry production. The Quebec forest production is worth approximately \$20,000,000 annually.

**The Completion of the
Canadian Northern Rail-
way Another Link of
Canadian Development.**

**Through Trains to Vancouver Now Running and
Terminal Improvements Being Rushed. Splendid
Did Through Service Via Edmonton.**

The completion of the Canadian Northern Railway to Vancouver made another link in the industrial development of Canada. For over a year the company has been running through trains from east to west, thus making the third transcontinental to reach the Pacific coast, and the second to reach Vancouver. Its completion marked one of the biggest completed projects in the history of Canada.

From a commercial and agricultural standpoint, the completion of the Canadian Northern Transcontinental Railway is worth millions to Canada as a nation. From Winnipeg to Edmonton the road passes through agricultural areas which are unexcelled in America, while north of Edmonton and between that point and Vancouver are varied lands, suited to live stock ranching, grain growing and fruit growing. A vast territory of millions of acres of rich agricultural lands have been brought into closer touch with the markets through the completion of this railway.

From a scenic standpoint, the completion of the Canadian Northern offers to the tourist and the traveller, opportunities for seeing the Wonderland of America. Along one of the easiest railway mountain grades in America, the Canadian Northern passes through the most gorgeous scenery of the Canadian Rockies. It is scenery vastly superior to the Colorado mountains and is quite the equal to the scenic grandeur of the Alps. Leaving Ottawa over the Canadian Northern the traveller has an opportunity of passing through the industrial and agricultural centres of Ontario, through the most productive grain and grazing fields of Manitoba, Saskatchewan and Alberta, and through the fruit belts and mixed farming lands of British Columbia. The tourist can see a bird's eye view of all Canada without leaving the luxurious cars of the Canadian Northern Railway.

The equipment of this new transcontinental is superior to many of the United States roads and equals the best railway service of the world, this being especially true of the sleeping and dining car service which has established a high standard which might well be imitated by other railways on this continent. The equipment of the Canadian Northern and its service, is likely to be an important factor in diverting from the United States a large part of the east and west tourist travel.

In opening up thousands of acres of western agricultural lands, in completing a second pass through the Canadian Rockies to Vancouver and in giving Canada another transcontinental, the Canadian Northern Railway has rendered a national service, and a project which in its completion must ultimately result in providing homes for thousands of new settlers and in adding millions to the productive wealth of Canada. It represents one of the three biggest undertakings ever completed in Canada and adds a generous share to the transportation facilities of the Dominion which have made possible the big increases in agricultural and industrial development.

Already the Canadian Northern has become one of the busiest commercial highways of the world. It is likely now to become also one of the world's most famous tourist routes. It helps to solve the question of "After-the-War" conditions, in that it has opened up to the settler thousands of acres of agricultural lands.

G. C. P.

**MANY EVIDENCES OF TRADE
REVIVAL THROUGHOUT CANADA.**

As shown elsewhere in these Trade Revival Editions the bank clearings of practically every city in Canada have shown big increases for 1916 over 1915 and 1914. These increases have been evenly divided between the cities of the eastern and western provinces.

The Dominion revenue for the first five months of the present fiscal year showed an increase of \$24,000,000 over the corresponding period of last year, the figures showing \$84,000,000 for this year as compared with \$60,000,000 for last year.



WRITE ONCE,
TURN THE CRANK,
TEAR 'EM OFF,
THAT'S ALL,
WRITE AGAIN—DITTO.

Pen, Pencil or Typewritten Records



**MANIFOLDING DEVICES
AND ROLL SUPPLIES FOR ALL
BUSINESS SYSTEMS**

Leaders in 1880, the year of the original invention of Autographic Registers by Mr. James C. Shoup—"SHOUPERIOR" Products lead today, with the greatest variety, most efficient and economical manifolding devices in existence.

A DOZEN STYLES
IN NINETY SIZES

Thousands and thousands of good live progressive concerns, in all lines of businesses, throughout the entire Dominion of Canada and a good part of the United States, enjoy daily, the efficiency, economy and modern convenience of the now famous "SHOUPERIOR" Service—a life-time of specialized experience in seeking, mastering, minimizing and eliminating all "red-tape" detail, etc., in any and all kinds of business systems, or wherever written records are required to be executed in multiple sets.

If you are now using the "SHOUPERIOR" Products and its service, you are using the best to be had for the least to be paid, if not, tell us about your method of executing business records and we will tell you how to do it cheaper, faster and better. A broad assertion, but try us once and learn for yourself the good of "SHOUPERIOR" as many thousands of others have done to their extreme pleasure and financial satisfaction.

Your name on our books will be highly honored and earned at all times with the very best we have to give, not alone in the product itself, but with brains acquired by long years of study and specialization. Our men are trained in this line alone, some of them for thirty years, many more for twenty years, and a lot from five to fifteen years, therefore our men KNOW the whys and wherefores of your requirements and how to serve you best. All quotations are based upon a scientific understanding of costs and production—the lowest prices possible for the kind and style of services rendered.



Shouperior Systemizer

SHOUPERIOR MODEL

Autographic Register Company

— OF CANADA, LIMITED —

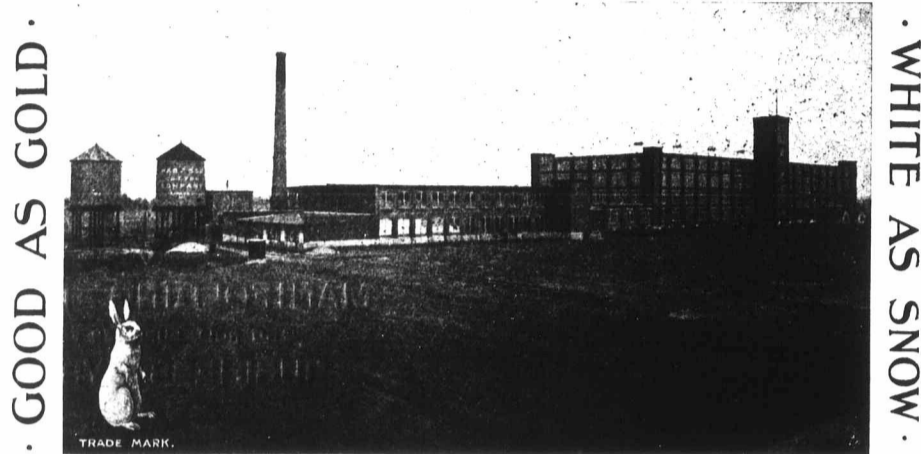
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**GOOD AS GOLD
WHITE AS SNOW**

· WABASSO BLEACH ·



· ABSOLUTELY PURE ·

Our Mills are of the most modern construction, and equipped with the very latest improved cotton machinery.

That's one of the reasons why all lines of Wabasso Cottons are unique for their value, finish, color and purity.

Ask your wholesaler and compare any of the following lines with those you have in stock.

Wabasso Lawns
Wabasso Nainsooks
Wabasso Cambrics
Wabasso Longcloths
Wabasso Sheetings
Wabasso Pillow Cloth

The Wabasso Cotton Company, Ltd.,

Three Rivers, Quebec

Address all Correspondence to
the Mills

Canadian Cottons

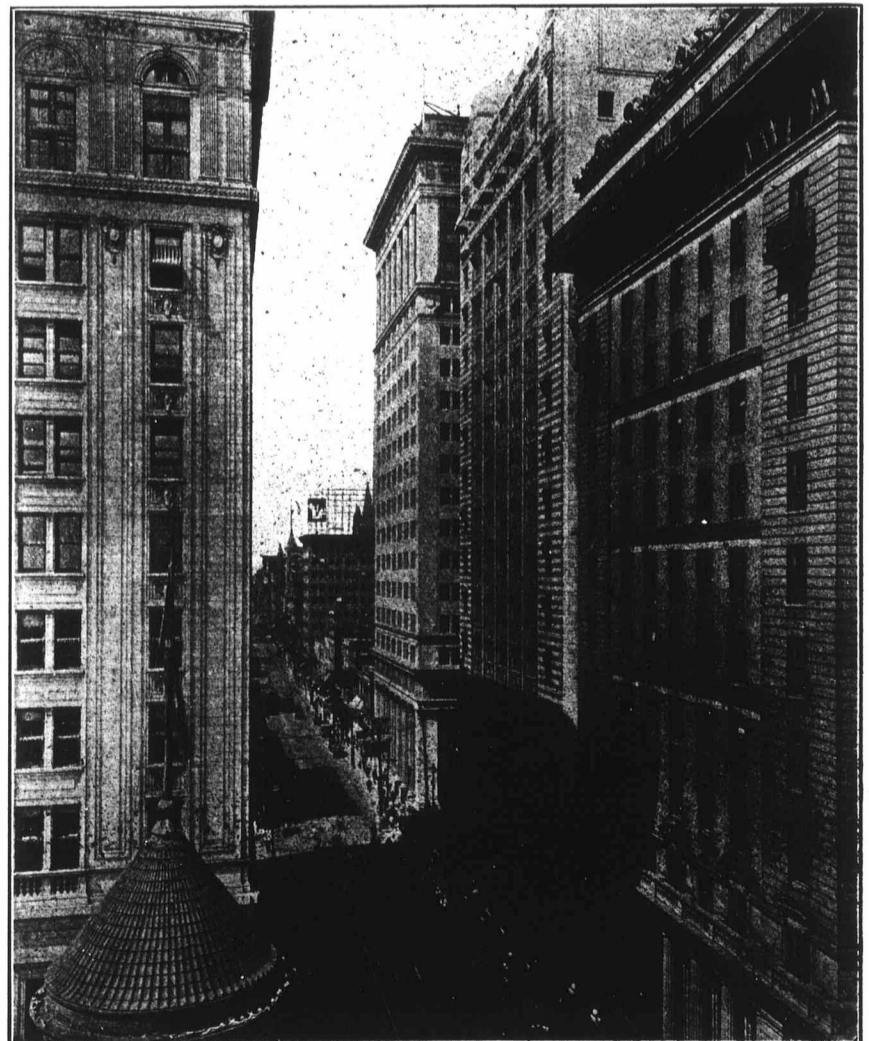
LIMITED

Montreal Toronto Winnipeg

Cottonades	Cassimeres
Denims	Tickings
Shirtings	Galateas
Dress Gingham	Dress Goods
Eiderdowns	Flannelettes
Saxonys	Shakers
Domets	Napped Sheetings
Cotton Blankets	Yarns

THE D. MORRICE COMPANY LIMITED

AGENTS



A PART OF TORONTO'S BANKING SECTION.

(Courtesy Toronto Board of Trade).



Dominion Textile Cotton Fabrics

Are "Made in Canada"
to Suit Canadian Needs



RIGHT here in Canada we have an organization operating 12 mills --employing 10,000 people--and producing practically everything in Cotton. The quality is equal to that of imported goods, and as our cottons carry no duty, they give better value for their cost.

Some of our Popular Lines:

"Magog" Prints	"Steelclad" Galateas
"Rockfast" Drills	"La Pauline" Mulls
"Ostend" Crepes	"Ibex" Blankets
"A A" Ducks	"Dragon" Blankets
"Magog" Kimona Flannels	

We Manufacture and Guarantee:

All Lines of White and Grey Cottons, Prints, Sheetings, Shirts, Pillow Cottons, Longcloths, Cambrics, Organdies, Challies, Delaines, Crepes, Galateas, Curtain Scrim, Art Ticking, Ducks, Bags, Twills, Drills, Quilts, Bureau Covers, Towels and Towelling, Yarns, Blankets, Rugs, Twines, and other lines used by Manufacturers

Dominion Textile Co., Ltd.
MONTREAL

Ontario Pulp Wood Industry Show Substantial Gains

Pulp Wood Production is Increasing. Forest Yields Products Worth \$30,000,000 Annually to Ontario. Lumber, Shingles and Laths Make up Big Production. Value of Lumber Output Biggest in Canada.

The lumber industry of Ontario is worth approximately \$30,000,000 to that province. Lumber produced every year is worth over \$25,000,000, shingles \$300,000, and lath \$700,000. In normal years the lumber production of this province is the largest in Canada and the province also contributes a generous share of the wood used annually in the manufacture of pulp. As there were slight decreases in the general lumber output from 1912 to 1913, it is not unlikely that

the two years since the outbreak of the war would show further decreases.

In 1912 the lumber cut was valued at \$26,774,937 and at \$25,772,617 in the succeeding year. The shingles produced in 1912 were valued at \$359,557 and at \$308,211 in 1913. There was a big lath production in both years, totalling a value of about a million and a half dollars, the 1912 production of laths being valued at \$793,385 and the 1913 production at \$710,808.

The wood used in the manufacture of pulp has

shown substantial increases in the province of Ontario. The 1912 production was worth \$3,386,705 increasing in 1913 to a value of \$4,107,689, and keeping ahead of the four million mark in 1914 with a production worth \$4,148,405. The production of wood used in the manufacture of pulp in three years in this province produced a value of nearly \$12,000,000. While five provinces contributed to the output of pulp wood in 1914, over half the total Canadian production was in Ontario, with Quebec coming a close second.

ONTARIO PULP STATISTICS.

Year.	Wood Used Cords.	Value. \$	Pulp Pro- duced. Tons.	No. of Firms No.
1912 . . .	173,903	1,235,343	142,257	11
1913 . . .	321,244	2,297,389	228,498	12
1914 . . .	447,751	3,172,235	325,233	15

ONTARIO PULP WOOD PRODUCTION.

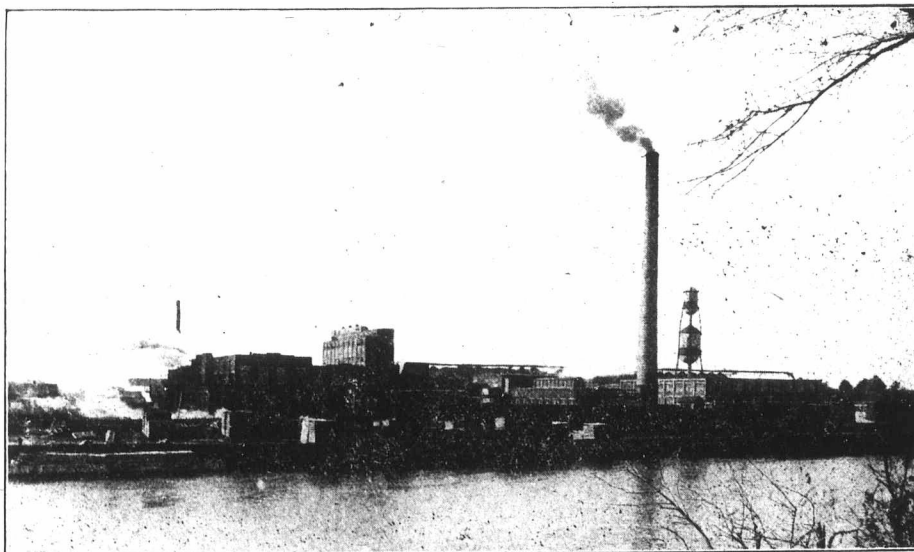
The following chart shows the value of the wood used in the manufacture of pulp in the Province of Ontario, also the pulp produced, in accompanying table.

1912	\$1,235,343
1913	\$2,297,389
1914	\$3,172,235
1915—Estimate	\$4,000,000

THE Wayagamack Pulp & Paper Co., Limited

THREE RIVERS, Quebec

Largest
Sulphate Pulp
Mills
in the World



Manufacturers of
Sulphate Pulp
and Kraft
Papers
Glazed and
Unglazed

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Carmichael & Company, Sydney, N. S. W., Australia. E. A. Flanagan, Esq., Woolworth Building,
R. B. Calder & Company, Durban, Natal, South Africa. New York, N. Y.
W. H. Smith & Company, Cape Town, South Africa.
Hodge Sherriff Paper Company, Imperial House, Kingsway, London, W. C. Hodge Sherriff Paper Company, McKinnon Building,
Toronto, Ont.

Established 10 Years Before Confederation Riordon Pulp and Paper Company Has Interesting History

From a Daily Output of 1½ Tons Paper in 1863 to 220 Tons Sulphite Pulp in 1916. Company also has Big Production of Lumber, Shingles, Clapboards and Ties. Controls Bulk of Timber Areas along Rouge River

To relate the story of the rise and progress of the Riordon Pulp & Paper Company, Limited, would practically cover the history of paper and pulp making in Canada.

Established in 1857, ten years before Confederation, the Riordon Pulp and Paper Company, Limited, forms an interesting chapter in the industrial history of Canada. It was in this year that John Riordon commenced business in Brantford, Ontario, as a trader in paper.

In 1863 he took his brother Charles into partnership when they commenced the making of wrapping paper at Lock 5 on the old Welland Canal, at St. Catharines, Ontario. The mill capacity at that time was 1 1-2 tons per day, an output which has been increased to about 30 tons per day.

In 1867 they built what was at the time regarded as one of the finest paper mills in America at Levels, 16, 17, 18, 19, 20 of the Old Welland Canal at Merritton, a mill which had a capacity of 10 tons per day of News and Wrapping paper. This power is the largest single holding on the Canal.

In the early 70's, the Riordons were among the first on this continent to undertake the making of groundwood pulp, newspaper up to that time being made from straw pulp and rags. In 1885 John Riordon died and his son, J. G. Riordon succeeded to his interests. It was at this time that Charles Riordon became the active head of the Company.

In 1887, Charles Riordon in conjunction with the late Governor Russell of Massachusetts brought the sulphite pulp process to America under patents of Dr. Kellner of Vienna. The Company built a sulphite mill of 30 tons capacity at Merritton which is still in operation.

As pioneers in the manufacture of sulphite fibre the Company has established a reputation as the leading experts in this pulp throughout the North American paper trade, and their unbleached sulphite is recognized as the standard of excellence.

In 1871 Messrs. Charles and John Riordon purchased the Toronto Daily Mail which, now known as the Toronto Mail and Empire, has become one of the biggest daily newspapers in the Dominion and is still owned by the Riordons.

In 1898 the Company built the Sulphite pulp mill at Hawkesbury, Ontario, with a capacity of 75 tons per day and at the same time they bought 600 square miles of limits along the Rouge River from the Honorable J. K. Ward. These are among the most valuable limits in the Province of Quebec.

In 1910 the Company absorbed G. H. Perley & Company, who owned most of the remaining Timber Limits in the Rouge watershed, the saw mill at Calumet, Quebec, with a capacity of 75,000 feet of lumber per day and clapboards, shingles, and ties, and three saw-mills in the Rouge district with a capacity of 25,000 feet of hardwood lumber each.

In 1911 the Calumet mill was destroyed by fire, but the Riordon Company, which since 1857 had been continuously expanding their operations, rebuilt the mill in steel and concrete and increased its capacity to 125,000 feet of lumber per day, in addition to a big capacity for ties, shingles, and clapboards.

The most modern sawing and handling machinery procurable is used at this plant.

Since 1913 the Merritton mill has been rebuilt in steel and concrete and the developments of this year include the addition of a bleaching plant and an increase of the capacity of the mill to 40 tons of belached sulphite per day.

This year the Company acquired a plant at Haileybury in Northern Ontario which saws 30,000 feet of lumber per day and barks 200 cords of pulpwood per day, the latter being used at the Merritton Mill.

In 1913 the Company ceased producing paper, confining its production in this department to sulphite pulp of which their total capacity is now 220 tons per day.

The next two years will see the completion of the Merritton and Hawkesbury plants which will mean a sulphite pulp capacity of approximately 250 tons per day.

The war has so increased the consumption of pulp in Europe and decreased its production that the supply to America has fallen from 400,000 tons per year to about 100,000 tons, and as the consumption in America has increased the result has been a pulp scarcity all over the world, resulting in a natural demand for the Canadian product. It is quite probable that the new uses of pulp, apart from the manufacturing of paper, necessitated by the war, will remain so great after the war, that the demand for pulp through these new uses will mean a continuously increasing market, these new uses comprising substitution for cotton, which is normally worth three times as much as sulphite pulp.

The sulphite fibre produced by the company is of the highest grade only and is used in the manufacture of book and magazine papers, writing paper and paper for office use. Very little of it goes into news, wrapping, board or other cheap papers.

The Riordon Company has been so improving its plant and methods of scientific control that its products will soon be equal if not superior in quality to any in the world, especially the product of Germany, and will permanently displace in the American markets the European products which have heretofore filled these markets.

Such in a nutshell is the brief history of the Riordon Pulp and Paper Company, Limited, a history which has been one of the important chapters in the industrial progress of Canada; one of the few firms, which established before Confederation, is still doing business, growing as Canada grows, and keeping always in the

van of progress. Though old historically, the Riordon Pulp and Paper Company, Limited, is most modern and up-to-the-minute in its building construction, machinery and equipment, and ever adding to its output to meet the increasing demands.

Canadian Sulphite Pulp.

The advantages of this Canadian sulphite pulp are that it is produced at a lower cost than the European product, it is produced in the very midst of its market and its plants are situated at a comparatively short rail haul to all the large American and Canadian paper-making factories ensuring the great advantage to the consumer of a quick and reliable service and precluding the necessity of his having to carry heavy stocks as must be the case if he is dependent for his supply on far distant Europe.

The Company's officers are:

C. Riordon, President.

Carl Riordon, Vice-President and Managing Director.

Chas. E. Read, Secretary.

F. B. Whittet, Treasurer.

Charles Riordon, the President, has been largely responsible for the success and progress of the Company. He is also President of the Mail Printing Company, Toronto, publishers of the Mail and Empire; of the Niagara Falls Suspension Bridge Company, over which the Grand Trunk double track railway crosses the Niagara River; and of the Buffalo Contractors Plant Corporation.

Carl Riordon, a son of Charles Riordon, is Vice-President and Managing Director of the Company, and is also Vice-President of the Mail Printing Company, of Toronto. He is also a Director of the Niagara Falls Suspension Bridge Company, and of the Buffalo Contractors Plant Corporation.

Other Directors of the Company include Charles E. Read, of Ottawa, Secretary, who is also a director of the Hull Lumber Company; J. S. Douglas, Business Manager of the Mail Printing Company. S. B. Pemberton, of Montreal; W. G. White, of New York. The company has branch offices at its various plants, including Hawkesbury, Merritton, Calumet, Haileybury, St. Jovite, Annonciation.

The head office of the Company is situated in Montreal at No. 1 Beaver Hall Square, the property of the Company, and Mr. T. J. Stevenson, Montreal, and Mr. Geo. E. Challes, Toronto, well-known figures in the trade, are the Sales Managers of this firm.

C. B. Thorne, Hawkesbury, is manager of pulp mills and also chief engineer of this company, while Lieut.-Col. J. B. White, of the 242nd Forestry Battalion is superintendent of logging and sawmills. Mr. E. Inwood, Montreal, is purchasing agent of the company.

In 1917 the Company will celebrate its sixtieth anniversary.

The paper in this edition is made from pulp supplied by the Riordon Company.

Of the forest reserves of Canada 14,430,720 acres are in the province of Ontario, and according to the estimates of the Forestry Branch of the Department of the Interior the acreage of merchantable timber in Ontario is 70,000,000 acres. The total merchantable timber of Canada shows the following figures:

	Acres.
Quebec	100,000,000
Ontario	70,000,000
British Columbia	30,000,000
New Brunswick	9,000,000
Nova Scotia	5,000,000
Manitoba, Alberta and Saskatchewan	11,000,000

The lumber industry of Ontario has been somewhat affected by the war in Europe which has caused a general cessation of building operations and has also affected the export markets. In normal years the home market for the Ontario lumber cut takes a big percentage of the total production. The lumber mills are scattered throughout every part of the province. The production in two years showed the following figures:

Year.	Lumber cut.	Shingles.	Lath
	M. F. B. M.	M.	M.
1912	1,385,186	151,092	303,058
1913	1,101,066	128,311	262,869
1912-13	2,486,252	279,303	562,927

The value of this combined production for the

two years was \$53,719,581 of which \$51,547,554 was in lumber production, \$1,504,193 in laths and \$667,834 in shingles. Added to this is a pulp wood production for the two years, valued at over \$5,000,000, the total pulp production in two years exceeding 370,700 tons.

The unexploited timber lands of Ontario are chiefly in the northern portions of the province where there are still thousands of acres of merchantable timber. The province also has a considerable area which will in a few years produce good cuts of second growth timber. The chief increases in the forestry industries have been in the pulp wood departments in recent years, though the actual cash value of this industry is still a very small percentage of the monetary value of the total forestry output of the province.

THE WALL PAPER INDUSTRY.

Canada's wall paper industries are still in their infancy, but the exports from these industries are commencing to show substantial increases, the value of the 1915 wall paper exports totalled \$53,916 which was chiefly to foreign countries, there being no such exports to the United Kingdom and less than \$3,000 of such exports to the United States. The wall paper imports into Canada are much larger than the exports.

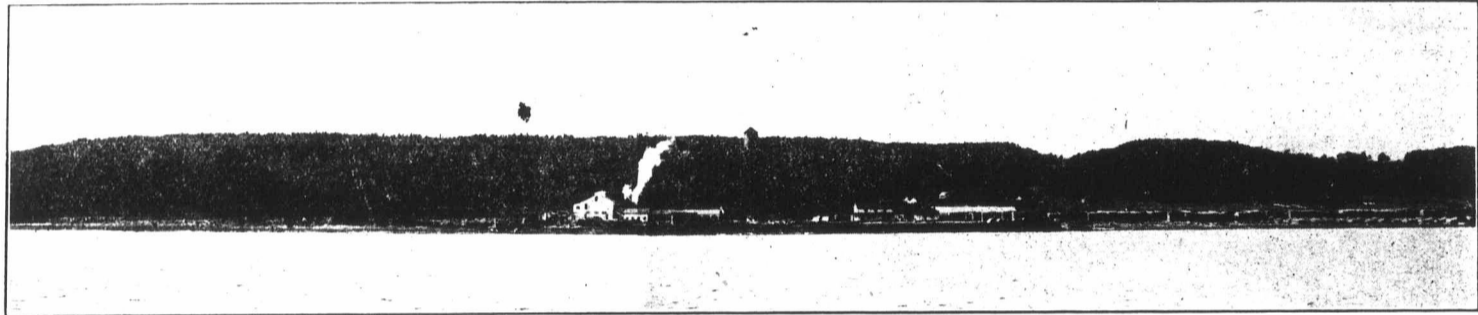
COMMERCE IN STONE PRODUCTS.

The total value of the imports into Canada of stone and manufactures of stone in 1915 amounted to \$1,298,094 while the exports of such products were valued at \$1,393,995, the latter being an increase over 1914 and establishing a record value for any exports since 1910 of stone manufactures. The chief item in the 1915 stone exports was gravel and sand valued at \$808,012.

FOREIGN COAL EXPORTS.

Canada's foreign coal exports last year were worth \$4,881,003, the bulk of these exports being to the United States. Coal exports were sent to Alaska, Spain, Philippines, Hawaii and numer other foreign countries. Japan bought no Canadian coal last year but in 1914 purchased \$32,626 worth. Mexico in 1911 bought Canadian coal to the value of over \$302,055 but got less than \$2,000 worth in 1915. The total Canadian exports of coal, coke, charcoal and cinders for the years 1911 to 1915 showed as follows:

1911	\$6,517,520
1912	4,524,823
1913	5,943,876
1914	4,131,267
1915	4,881,003



VIEW OF THE BIG RIORDON PULP PLANT.

Provincial Paper Mills Co. Limited

Toronto, - Canada

MILLS AT

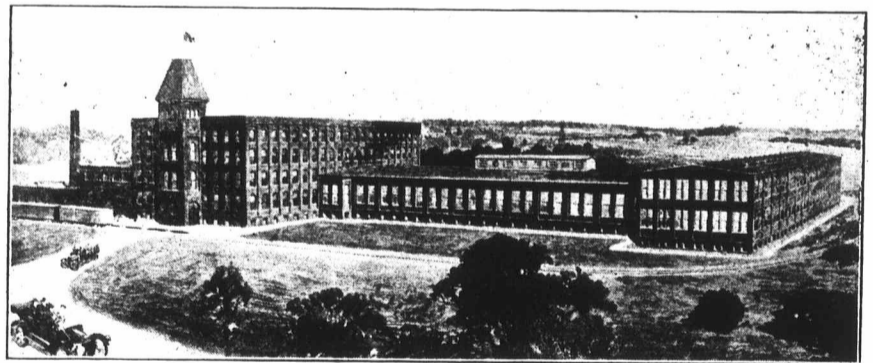
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Largest Manufacturers in Canada

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of Quality are Made



MILLS AT BEAUMARNOIS, QUE.

The following are the BEAVER S. Grades:

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KRYPTON LINEN LAID
ROYAL RECORD BOND AND LEDGER
OLD DOMINION BOND
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TRIBUNE BOND
WELMADE LINEN LEDGER
GENOA BOND
PROGRESS BOND



THEY ALL CONTAIN THIS WATERMARK

Look for it in your Letterheads,
Invoices, Forms, etc.



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St. Maurice Paper Company Limited

Head Office:

522-524 Board of Trade

MONTREAL

Mills at Charlemagne, Montcalm, St. Gabriel de Brandon, Three Rivers, Cap Madeleine, P. Que.

New Sulphite & Paper Mills under construction at Cape Madeleine, Q.

Manufacturers of Groundwood

::: ALSO :::

Sawn and Dressed Lumber of every description

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MERE, Que.

General Sales Offices;
71 CANADA LIFE BUILDING
MONTREAL.

—MANUFACTURERS OF—

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Sulphite Pulp

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CANADIAN BOARD AND PAPER COMPANY
WINDSOR HOUSE, KINGSWAY, W.C.

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THEIR mildness, richness, and coolness are combined with such fragrance that everybody becomes enthusiastic. Every puff is pleasing and satisfying. Enjoy these delightful cigarettes to-day.

England's Best - Canada's Favorite

41,350,000 Bushels Capacity Fort William and Port Arthur Elevators

Port Arthur and Fort William are among the biggest grain shipping ports in the world. The capacity of all the elevators at these two ports is 41,350,000 bushels, this capacity is made up as follows:

Fort William.	
Elevator.	Capacity. Bushels.
Grand Trunk Pacific	5,750,000
Western	2,000,000
Consolidated	1,750,000
Fort William	1,750,000
Ogilvie	2,000,000
Canadian Pacific "D"	7,350,000
Grain Growers	2,500,000
Eastern	2,000,000
Empire	1,750,000
Port Arthur.	
Dominion Government	3,250,000
Port Arthur	9,000,000
Horn and Co.	750,000
ThTunder Bay	1,500,000
	41,350,000

The terminal elevators handle a large percentage of the total grain sold. Their operation affects every grain interest in the country, farmers, dealers and millers. The comparative shipments from the ports on the Great Lakes showed the following figures:

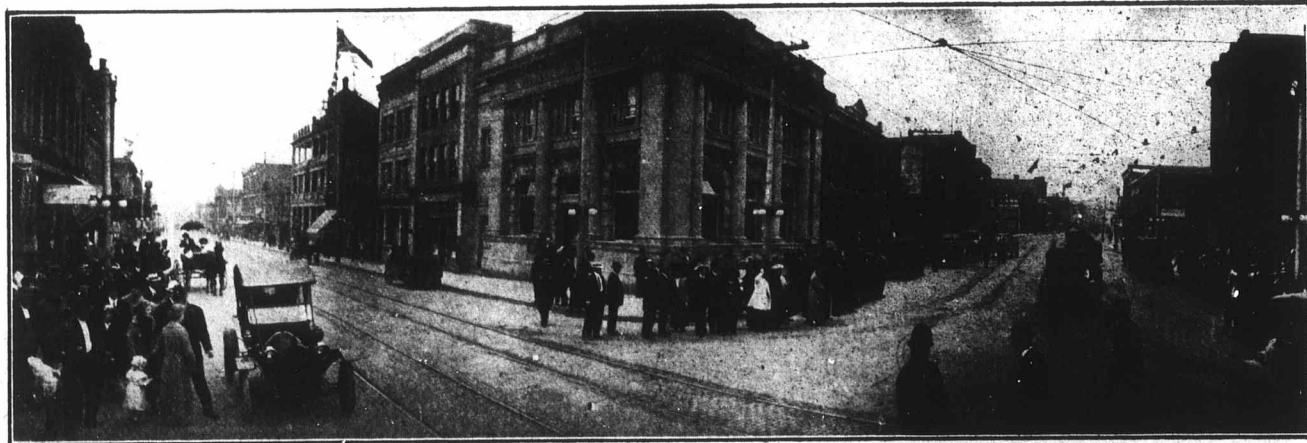
Comparative Shipments From Ports on the Great Lakes.			
Montreal, Duluth-Superior and Port Arthur-Fort William.			
Year.	Bushels.	Bushels.	Bushels.
1910	26,859,268	45,341,373	78,381,035
1911	29,898,184	39,864,538	95,182,011
1912	38,918,264	91,870,610	135,545,946
1913	54,205,172	98,400,405	205,265,303
1914	74,068,938	93,253,482	128,379,363
1915	43,166,771	119,134,282	203,049,158

The above figures show not only much bigger shipments from Port Arthur and Fort William over other ports, but also an increase for 1915 over the previous year of over 100,000,000 bushels, the increase at a dollar a bushel representing a value of over \$100,000,000.

The length of the navigation season on the Great Lakes is approximately 250 days. The following figures taken from the Daily News-Chronicle of Port Arthur shows the navigation season for several consecutive years.

1911	open 248 days.
1912	open 240 days.
1913	open 246 days.
1914	open 239 days.
1915	open 248 days.

The records show that the average period of navigation on the Great Lakes is eight months. The average number of vessels passing per day through the Sault Ste. Marie canals for the season of 1915 was 86. It is estimated that the traffic over the Great Lakes Eastward from Lake Superior will reach over 60,000,000 tons, which will be carried in vessels of ocean tonnage, many of them taking 13,000 tons or more cargoes.



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Canada's Newest and Most Modern Refinery

Makes Only Pure Cane Sugar

2 and 5 lb
Cartons
Net Weight



10 and 20 lb
Bags
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THE ATLANTIC SUGAR REFINERIES LIMITED

MONTREAL, QUE.

ST. JOHN, N.B.

Ontario Educational Advancement Marked in all Departments

Over 490,000 Pupils at Commencement of 1915. School Expenditures not including Universities and Colleges Totals \$144,000,000 Annually. 6,550 Schools in Province Approximately and Over 11,500 Teachers Ontario Important Educational Centre.

The educational story of Ontario makes interesting reading. In this province education is under the control of a Department of Education which is presided over by a Minister of Education. A Deputy Minister of Education acts as permanent administrative chief, and a Superintendent of Education has the general supervision and direction of schools, teachers, examinations and school inspectors. Under the control of the Department are public and separate elementary schools (including kindergartens), continuation schools, night schools, high schools, collegiate institutes, art schools, model schools, normal schools, teachers institutes, libraries, technical and industrial schools.

At the commencement of 1915 the number of pupils enrolled in the elementary schools of Ontario totalled 493,838, which was an increase of about 13,000 over the previous year and the largest enrollment of any province in Canada. The average attendance was 319,337 or 46.66 per cent., this percentage of attendance showing substantial increases over any previous year. Since 1901 the increase in the total enrollment of Ontario school pupils has been nearly 50,000.

It required 11,546 teachers to instruct these pupils, which was an increase of nearly 400 over the previous year. Of these teachers 9,918 were female and 1,628 were male. These teachers were divided among 6,548 schools, an increase of over 500 since 1901. A few of the increases in Ontario school statistics are shown in the following table:

Year.	Schools.	Teachers.	Pupils.
1910.....	6,408	10,518	459,145
1911.....	6,416	10,542	459,948
1912.....	6,452	10,757	467,022
1913.....	6,484	11,175	480,243
1914.....	6,548	11,546	493,838

The expenditures for public school education in Ontario exceed \$14,000,000 annually. In 1914 the Government grants totalled \$760,845 and local assessments totalled \$12,608,865. The receipts from clergy reserve fund and other resources totalled \$4,069,565. These figures are all for expenditures and receipts for elementary schools only. The expenditures have shown enormous increases in recent years, passing the \$12,000,000 total for the first time in 1913. The expenditures in 1901 were \$4,720,310, in 1910 increased to \$9,343,202 and in 1912 were \$11,273,960. The 1914 expenditures totalled \$14,850,968.

In 1914 there were 161 Collegiate Institutes and High Schools in Ontario, this being the number at the end of December and therefore practically the same as in 1915 and without any probable increases for 1916. The teachers in these higher schools totalled 1,023 and the pupils enrolled numbered 36,466. The average attendance was 23,360 or 64.06 per cent., which was the best average attendance in ten years educational history of the province. The enrollment in high schools and collegiates increased from 1901 to 1914 by about 14,000 and the number of teachers was increased by nearly 500.

In 1914 there were 131 Continuation Schools, which are in the nature of Junior High Schools, in Ontario, with 237 teachers. The pupils enrolled numbered 6,069. The average attendance was 3,812 or 62.81 per cent. the highest in history of these schools. The enrollment increased from 1901 to 1914 by about 4,300 and the number of teachers by 160.

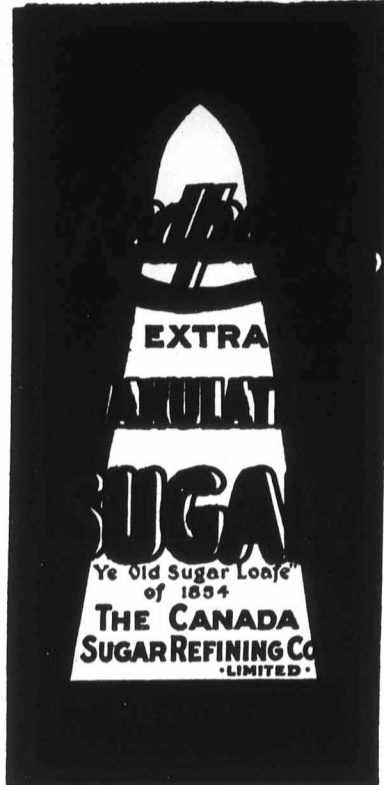
Elementary education in Ontario includes free tuition and compulsory education of children of school age; county inspection and uniform examinations for promotion to the high schools. Under the existing law, elementary education is provided for

in Public Schools, and in what are known as "Separate Schools" for the children of Roman Catholics. Both of these classes of schools are controlled by boards of trustees. In rural districts the townships are divided into school sections, and the trustees, three in number, hold office for three years, one going out of office annually, when his successor is elected. The legal school age is from 5 to 21 years and the compulsory age of attendance is from 8 to 14. The financial support of the schools is derived from three sources, viz., the appropriation from the Legislature; county rates and municipal assessments.

Under the Separate Schools Act of the province, it is provided that any number of heads of families, not less than five, being resident Roman Catholics, may unite and establish a separate school; they then become separate school supporters and are exempted from the payment of rates for the ordinary public schools. In general the separate schools are managed in the same way as are the public schools, and the trustees are elected in the same way.

Secondary education in Ontario is provided by high schools and collegiate institutes, the latter having superior equipment and employing more teachers of higher attainments than those of the high schools, they are controlled by trustees whose duties are similar to those of the public school trustees. Only graduates in arts of a university within the British Dominions may hold the post of principal in these schools. In June every year a uniform examination called the "entrance examination" is held, and only those pupils who pass it or who have been especially recommended by the teacher as fit to pass it, are admitted to a high school or collegiate institute.

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The preference for Redpath Sugar that exists in so many thousands of Canadian Homes is based on Genuine Satisfaction for three generations.

CANADA'S FAVORITE SUGAR AT ITS BEST

Made in one grade only—the highest!

Canada Sugar Refining Co., Ltd.
MONTREAL



Elaborate provision is made for the training of teachers for elementary schools by means of a number of county model schools, and of seven normal schools with model or practise schools as adjuncts, situated at Toronto, Hamilton, Ottawa, London, Peterborough, Stratford and North Bay. Teachers for the highest grade of certificate in the public schools, and all those in high schools and collegiate institutes, are trained at one or other of the faculties of education at Queen's (Kingston) and Toronto Universities. Every position from the lowest in the kindergarten to the highest in a collegiate institute must be filled by a trained teacher, and no permanent teaching certificate is granted to any candidate who does not possess the threefold qualifications of scholarship, a knowledge of pedagogical principles and successful practical experience.

Provision for higher education is made by a number of universities and colleges with varying reli-

gious affiliations in different parts of the province; but the University of Toronto is the only university supported directly by the province. In 1887 it became a federation, comprising the university itself as undenominational and various other colleges and universities, including the University College, St. Michael's College (Roman Catholic), Trinity and Wycliffe Colleges (Church of England), Victoria University (Methodist), and Knox College (Presbyterian). The governing bodies of the University consist of the board of Governors administering the property; the senate controlling the academic side and the caput dealing with discipline. Convocation consists of all the graduates of the university and of federated universities. The universities in other parts of the province, which are not federated or affiliated to the Toronto University, include Queen's University at Kingston, and the McMaster University at Toronto, the latter a Baptist college. There are also a number of institutions for special training, including the Royal Military College at Kingston, controlled by the Dominion Government; the

Western University, London, devoted to medicine and arts; the College of Art, Toronto; Conservatories of Music, Toronto, Ottawa and Hamilton; the Royal College of Dental Surgeons, Toronto; the Ontario College of Pharmacy, Toronto; the Ontario Agricultural College, Guelph; and the Ontario Veterinary College, Toronto.

There are also a number of private educational institutions, including for boys, Upper Canada College, Toronto; Trinity College School, Port Hope; Ridley College, St. Catharines; and Ashbury College, Ottawa; and for girls, Bishop Strachan School, Toronto; Havergal College, Toronto; Moulton College, Toronto; Ontario Ladies College, Whitby; Alma College, St. Thomas; and the Presbyterian Ladies College, Ottawa; besides convent schools in Toronto, Ottawa, Hamilton, Brantford and London.

Ontario is one of the most modern educational centres of Canada and it is doubtful if any one province or state in the world is better equipped in educational facilities.

ONTARIO EXPENDITURES. PUBLIC EDUCATION. (Elementary Schools).

The following chart shows the increases from year to year in the expenditures for public education in the Province of Ontario.

1901	\$ 4,720,310
1904	\$ 5,459,493
1906	\$ 6,403,206
1908	\$ 7,943,826
1911	\$ 9,904,284
1912	\$11,273,960
1913	\$12,325,907
1914	\$14,850,968

(Continued from page 50).

In addition to the development, generation and distribution of electrical energy at cost, the Commission has been empowered with authority to regulate electrical wiring installations, arrange for the distribution of electrical energy to the farmers in the rural districts, and provide for the construction, operation and maintenance of a system of electric railways, to be operated in conjunction with electrical transmission systems.

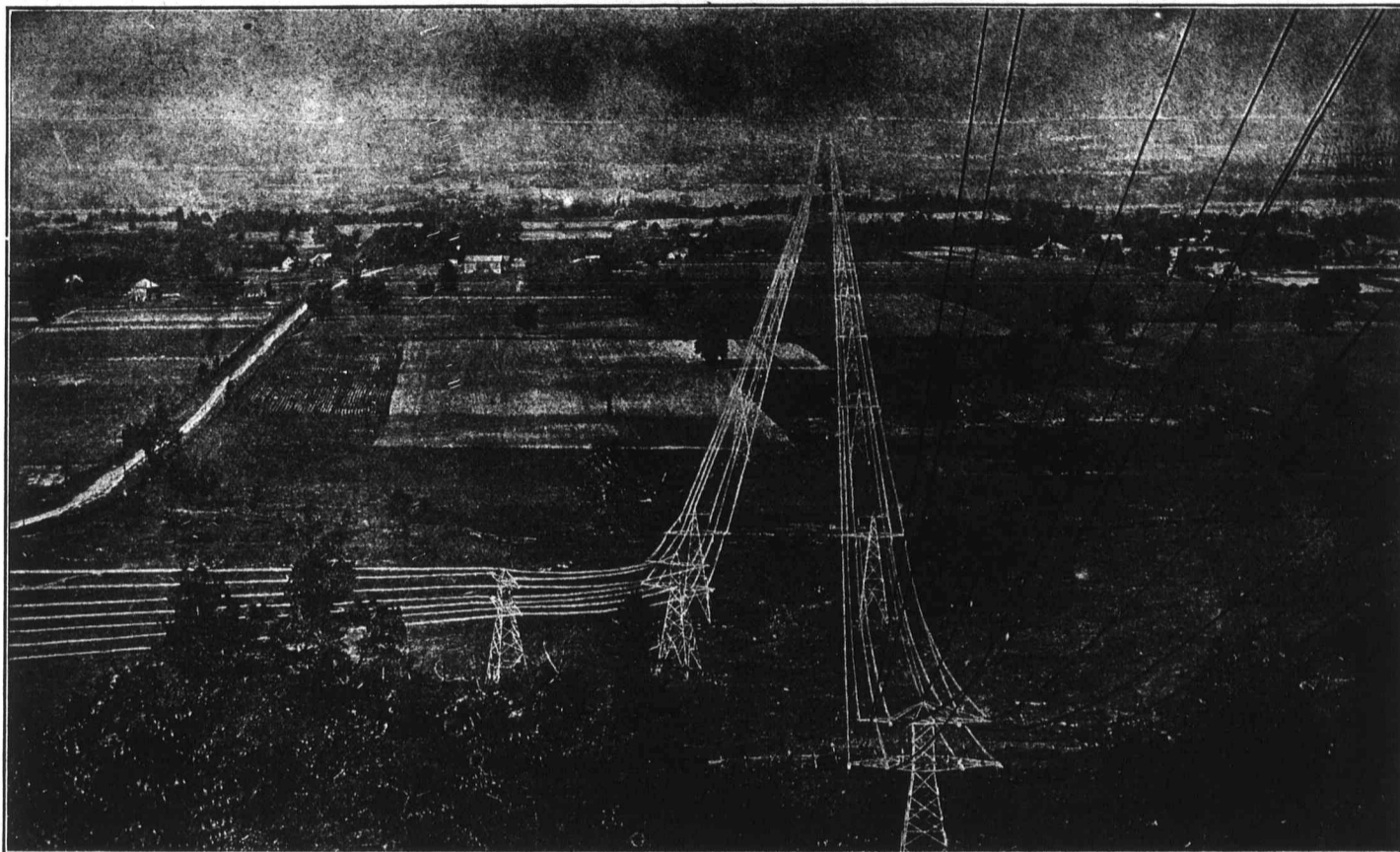
At the present time the Commission is supplying power to hundreds of farms in Ontario, and the agitation for rural power is growing daily. Petitions are being received continually, and one peti-

tion received lately from Enniskillen contained 476 names.

Hydro power installed on the farm does much to relieve the drudgery of farm life and brings the benefits and conveniences now enjoyed by the cities into the rural districts. With the aid of electricity one man can now do work formerly requiring several and at such a cost as to appeal strongly to the practical man.

The Commission has realized the great advantages which can thus be given to the farmers of Ontario, and has made no little effort to educate them accordingly. At various times and places there have been demonstrations of the uses of power in the

household and its application to the driving of farm machinery. Following up these demonstrations, which were usually made at Fall Fairs and Exhibitions, the Commission constructed a portable motor and transformer waggon, suitable for doing the heavier work on the farm, such as threshing and silo filling. This equipment was sent to different parts of the country, and actual demonstrations of threshing and silo filling were made on the leading farms in many townships. A truck, fitted with the leading electrical appliances, also formed a part of this demonstration outfit, and was used to transport the transformer and motor waggon through the country.



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Varnishes

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SATISFACTION IN EVERY CAN

Q We have over fifty years' experience behind our products. Let us demonstrate some of them to you.

R. C. Jamieson & Company
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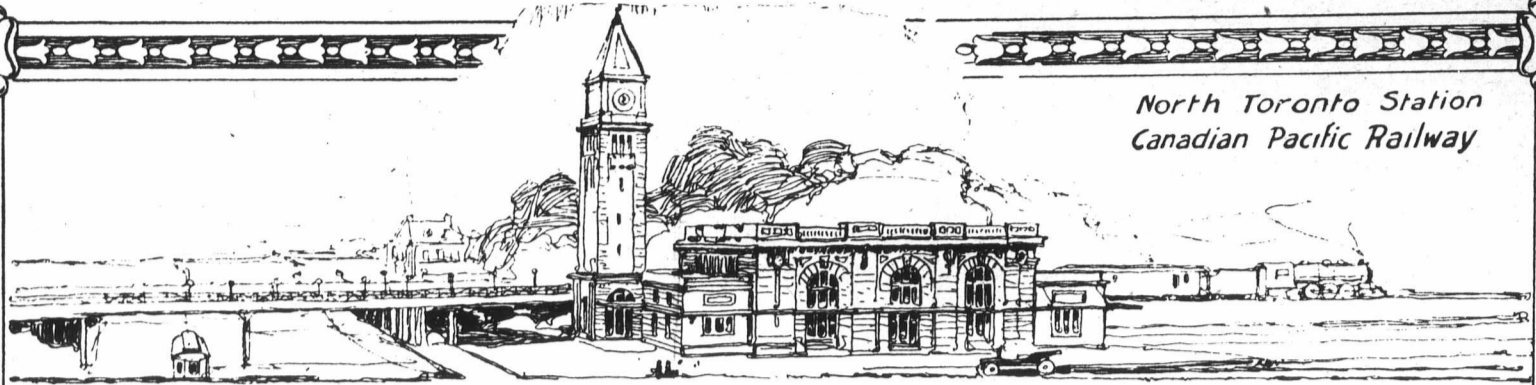
INDUSTRIAL RESEARCH LABORATORY

We are prepared to assist Manufacturers and others in:—

- (1) Advising as to new Sources of Raw Materials and Supplies.
- (2) Investigating and Experimenting with such New Materials.
- (3) Improving present Processes of Manufacture.
- (4) Assisting in establishing new Branches of Manufacture.
- (5) Technical Advice and Research.

Representatives at all important Canadian, American and European Works.

Complete facilities for all classes of Physical Testing and Chemical Determination in our own Laboratories.



*North Toronto Station
Canadian Pacific Railway*

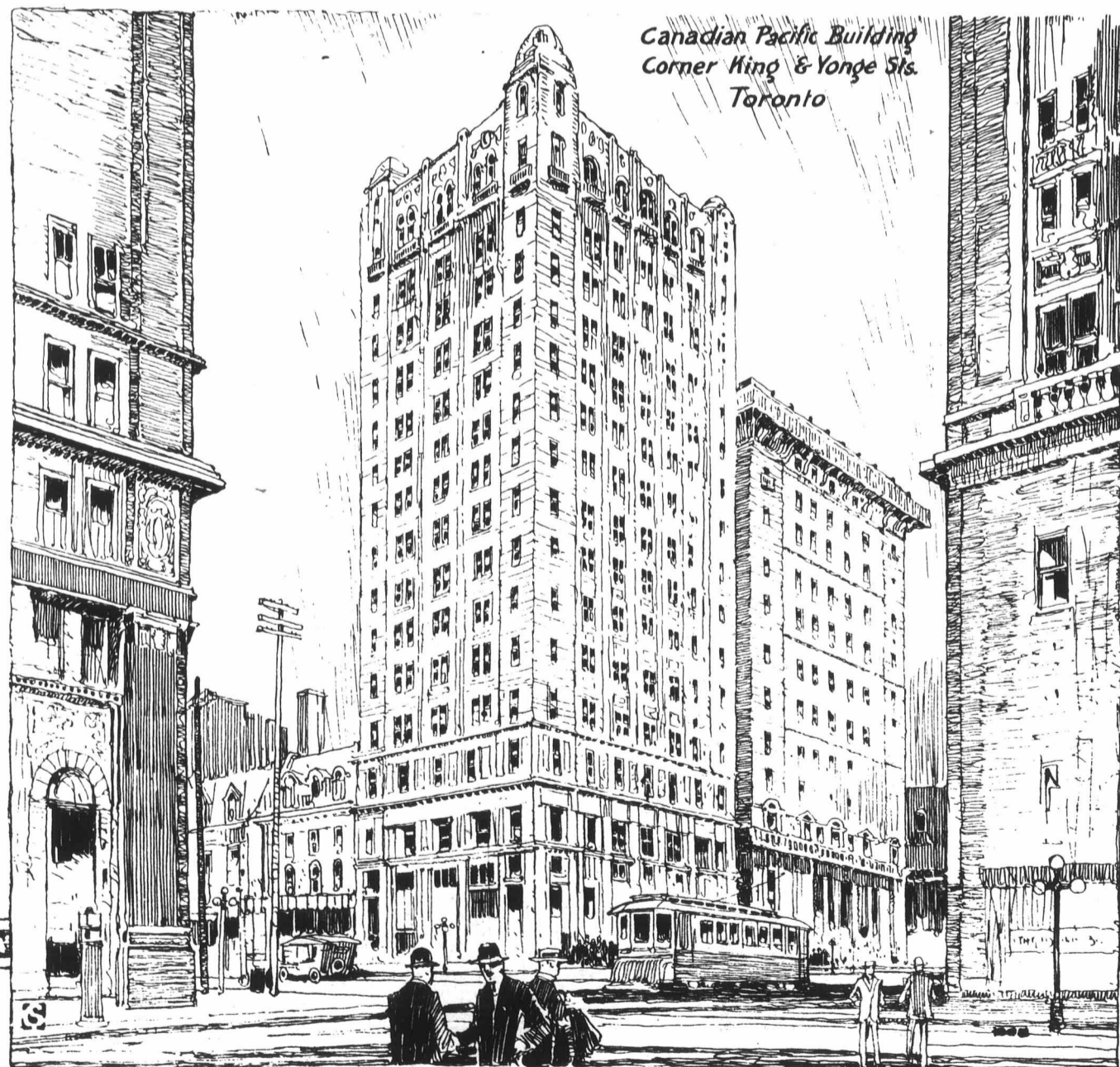
OWING to its many industries and commercial activities, Toronto is always making rapid progress. In order to supplement the facilities at the old Union Depot, the Canadian Pacific has built a fine new station with extensive yards at North Toronto.

The Canadian Pacific building at the corner of King and Yonge is a landmark in the business section of the city. The new Lake Ontario Shore Line connecting Montreal with Toronto, and the new fast services to Winnipeg and Chicago combine to make this office one of the busiest in Canada.

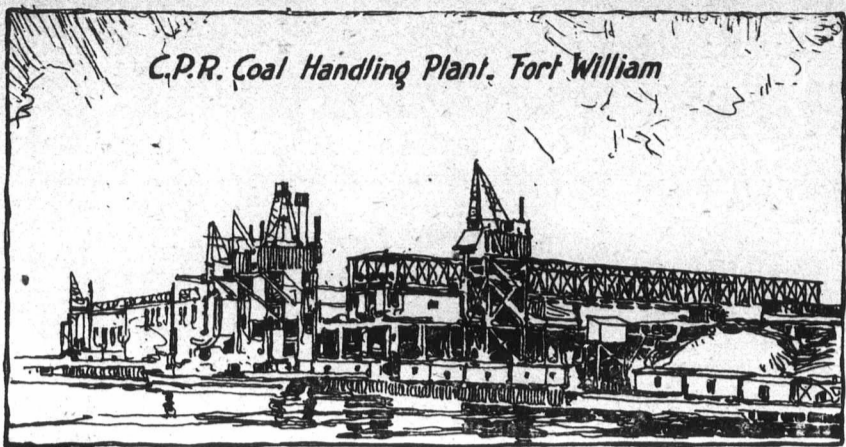
INFORMATION AS TO TOURS OVER THE CANADIAN PACIFIC RAILWAY WILL BE GLADLY GIVEN ON APPLICATION

W. H. SNELL,
General Passenger Agent,
Canadian Pacific Railway,
MONTREAL.

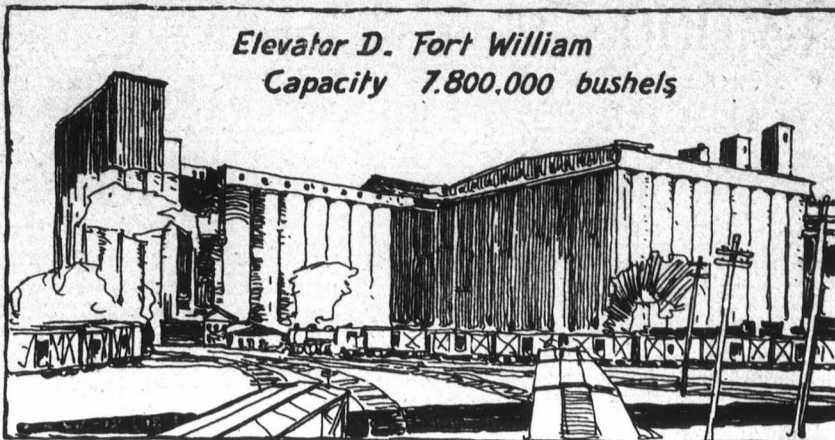
C. E. E. USSHER,
Passenger Traffic Manager,
Canadian Pacific Railway,
MONTREAL.



*Canadian Pacific Building
Corner King & Yonge Sts.
Toronto*



C.P.R. Coal Handling Plant, Fort William



*Elevator D. Fort William
Capacity 7,800,000 bushels*

THE first highway to the West was the waterway of the Great Lakes, and this is still a pleasant alternative route for travellers between East and West. Many improvements have been made in the Canadian Pacific Great Lakes steamers, which with their verandah cafes and ne equipment are as up-to-date as any ocean liners.

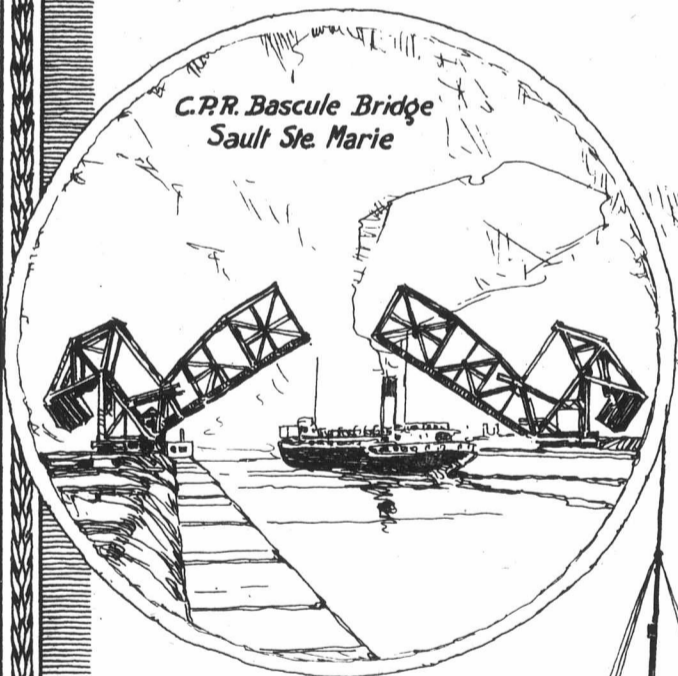
The immense grain traffic has made Port McNicoll an important harbor, while Fort William and Port Arthur will soon become the largest grain shipping ports in the world.

The C.P.R. bascule bridge at Sault Ste. Marie and the wonderful locks are of great engineering interest.

INFORMATION AS TO TOURS OVER THE CANADIAN PACIFIC RAILWAY WILL BE GLADLY GIVEN ON APPLICATION

W. H. SNELL,
General Passenger Agent,
Canadian Pacific Railway,
MONTREAL.

C. E. E. USSHER,
Passenger Traffic Manager,
Canadian Pacific Railway,
MONTREAL.



*C.P.R. Bascule Bridge
Sault Ste Marie*



Port M^cNichol

13,000 Men Employed in London Factories. Biggest Stove Works in British Empire. Big Industries.

The progress of London has been one of the wonders of Ontario, for London is always included in the wonder cities of Ontario. In the matter of population London has been one of the fastest growing cities in the province, and is now among the half dozen largest cities in Canada's biggest populated province. In 1891 the population of London was 31,240. In ten years it grew to 39,059, and in the next ten years jumped to 46,727. From 1911 to 1913 the population of London jumped from 46,727 to 55,000, and in the next two years it still further advanced to 56,358. To-day the population of London is given as 58,055. It has been growing the past two years in spite of the war.

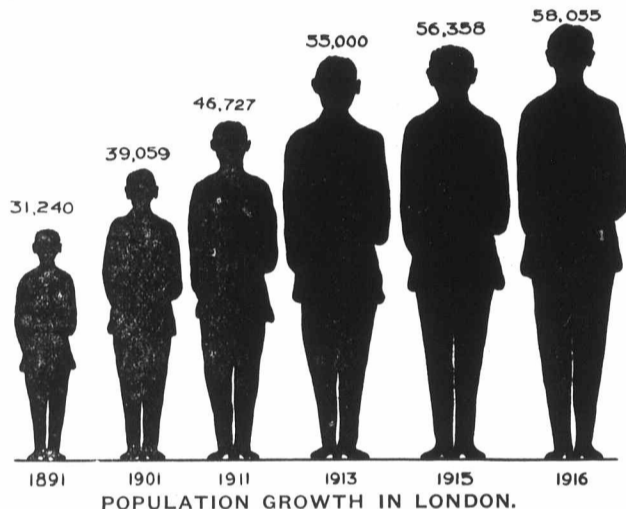
Another feature of the progress of London is the increases in the post office revenue. The postal revenue of this city in 1910 totalled \$145,250. The next year it reached \$155,097. In 1912 the increases

were \$15,000, bringing the total for that year up to \$170,620. Still further increases were made in 1913 when the revenue reached \$181,185. By 1914 the post office revenue passed the \$200,000 mark, and in 1915 reached the big total of \$221,911.

The customs receipts have always been rapidly increasing in this city. In 1911 they totalled \$1,017,503 as compared with less than \$800,000 in 1908. In 1914 the customs receipts were \$1,088,078, and in 1915 reached a total of \$1,100,711. Despite the war there were substantial increases in 1914 and 1915, and the total for 1916 is likely to show proportionate gains.

The bank clearings of London have been continuously increasing. As shown elsewhere in the charts in this issue the bank clearings of London are very much larger than for cities of from 75,000

(Continued on page 75.)



Iron and Steel Basis of all Modern Developments

C. W. Sherman, President of the Big Shell Manufacturing Company at Hamilton Believes Construction Requirements After the War Will Equal the Present Demand for Steel.

"That prosperity is reflected to all lines of trade by the increased manufacture of steel, either for destructive or constructive purposes, is well established economic fact. Canada abounds in natural resources, developed and undeveloped. Under the proper stimulus there is no doubt that the development of this country during the next few years will be much greater than it has been in the past. Canada's advancement and future prosperity will go hand-in-hand with the further development of industry, mining and agriculture."

Such is the opinion of C. W. Sherman, president of the Dominion Steel Foundry Company, Limited, of Hamilton, who continues—"Iron and steel is the basis of all modern developments and if Canada fosters the manufacture of iron and steel to the full extent of her own requirements, prosperity will continue after the war. I am of the opinion that the construction requirements of steel after the war will be quite equal to the demand at the present time. "Canadian industries should be developed to the point of supplying our own mechanical requirements for agriculture, transportation and city building. This should cover everything as far as possible from the raw material to the finished products."

The Dominion Steel Foundry Company, Limited, at Hamilton which has an authorized capital of \$1,000,000 common and \$1,000,000 preferred, is engaged principally on making munitions which include steel blanks for 4.5-in. shells, 60 pound shells, 6-in. shells and 9.2-in. shells. The company is also engaged in forging 9.2-in. shells, and machining and assembling 18 pound shrapnel and 4.5-in. high explosives. The common stock of the company is all paid up and the preferred has \$720,000 paid up.

The assessed value of real estate in the cities and towns in the Province of Quebec at the outbreak of the war exceeded \$857,380,000, of which Montreal had \$635,288,376; sixteen towns and cities made up the list for the province.



Canadians on the Firing Line

We have at present some 350,000 Canadian either in training or on the firing line. These Canadians are doing their whole duty, and are ready if necessary to make the supreme sacrifice for their country, and we take off our hats to them.

Those of us who are left at home have also a duty to our country, and that is to keep the wheels of Commerce turning and provide the sinews of war for our men at the Front.

To do this most effectually we must increase our products of every kind, and curtail our imports of every article that can be made or grown in the Dominion.

In regard to Watch Cases, the **AMERICAN WATCH CASE COMPANY** are making special efforts to furnish Canadians with cases of every variety at the very lowest price consistent with the high quality of their goods.

By buying Watch Cases made by them, you will not only perform a patriotic act, but you will also help yourself by saving the entire duty levied upon imported cases.

It is not always that Patriotism and Self Interest go hand in hand, but they certainly do so in regard to the purchase of Watch Cases and don't you forget it.



Look for their Trade Mark of the Winged Wheel, and remember that every case so stamped is warranted by the **AMERICAN WATCH CASE COMPANY, Limited**, of Toronto, the largest manufacturers of Watch Cases in the British Empire, no matter by whom they are sold. Look for this Trade Mark and take no other.

The American Watch Case Company of Toronto, Limited

Canadian Explosives Limited

Head Office:
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Manufacturers in Canada of all kinds of Explosives.
Years of Experience and investigation enable us to produce a most reliable explosive for every kind of blasting.

Our principle brands are:

VitroGlycerine Dynamite Forcite Gelatine Ammonia Dynamite
Monobel Stumping Fowder Blasting Powder

We also Manufacture all necessary Blasting Accessories

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ONTARIO	TORONTO, COBALT, TIMMINS, PORT ARTHUR, OTTAWA
MANITOBA	WINNIPEG
ALBERTA	EDMONTON
BRITISH COLUMBIA	.....	VANCOUVER, VICTORIA, NELSON, PRINCE RUPERT

Factories at

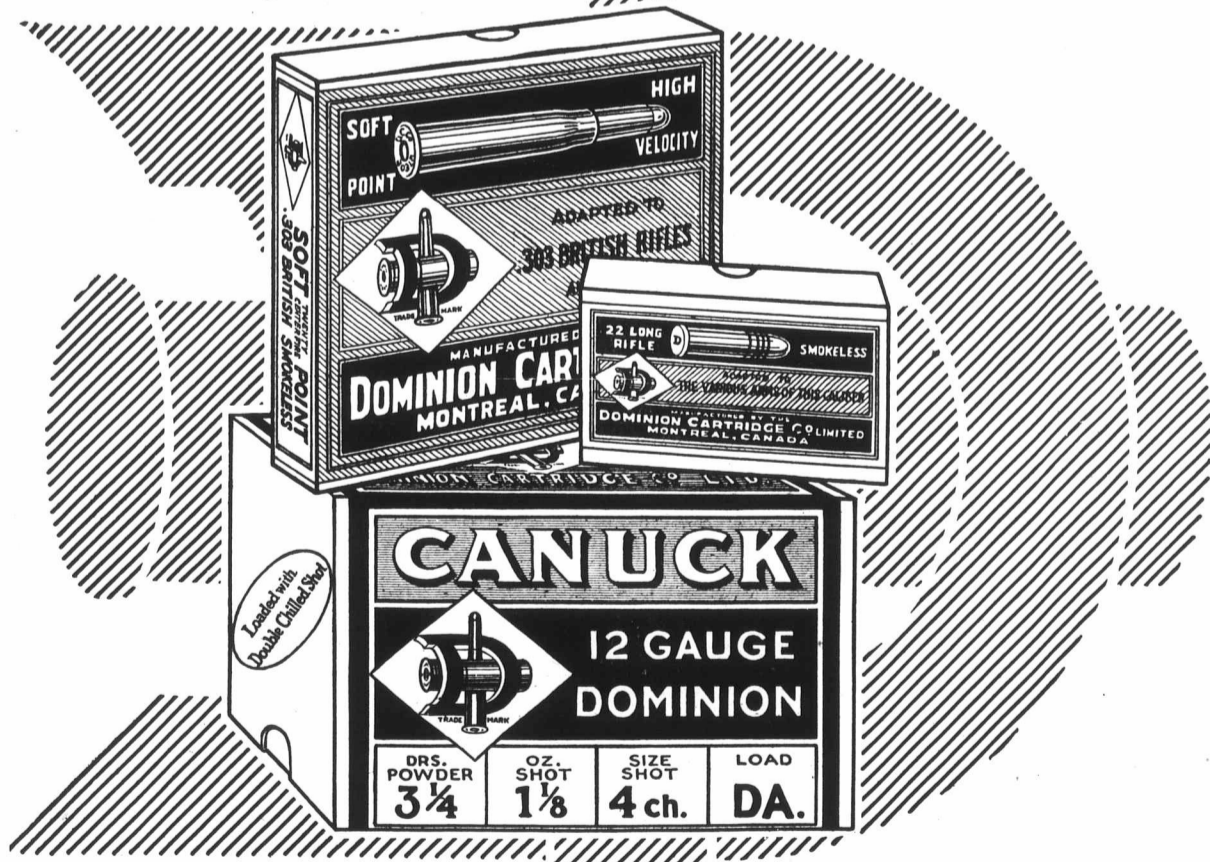
BELOEIL, P.Q.	SHAND, B. C.	PARRY SOUND, ONT.
VAUDRIEUL, P. Q.	BOWEN ISLAND, B. C.	WAVERLY, N. S.
WINDSON MILLS, P. Q.	NANAINO, B. C.	NORTHFIELD, B. C.

Dominion

The Only Brand

Ammunition

Made In Canada

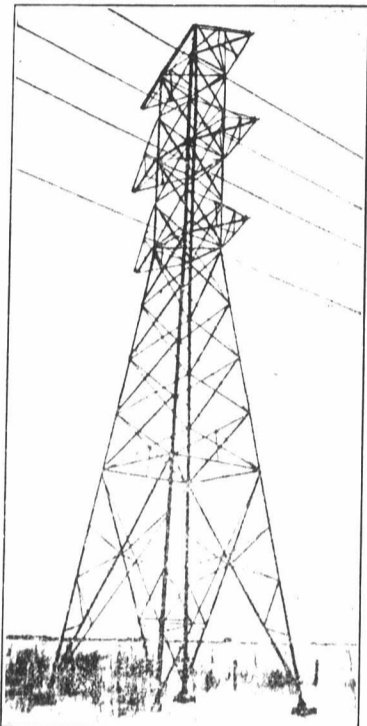
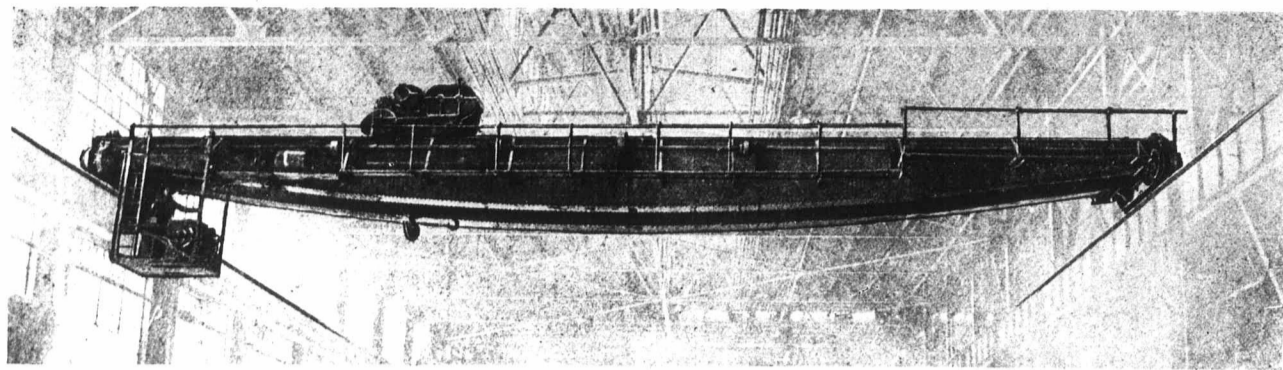


Manufactured in the Province of Quebec
by Canadians and with Canadian Capital.

Dominion Shot Gun Shells and Cartridges
Are backed by the trade-mark of dependability

Dominion Cartridge Company,

Limited - Montreal, Canada



**Dominion Bridge
Co. Limited**
MONTREAL, P.Q.

Manufacturers

—AND—

Erectors

—OF—

Steel Structures

OF EVERY DESCRIPTION

BRANCH WORKS:

WINNIPEG, Man. TORONTO, Ont.

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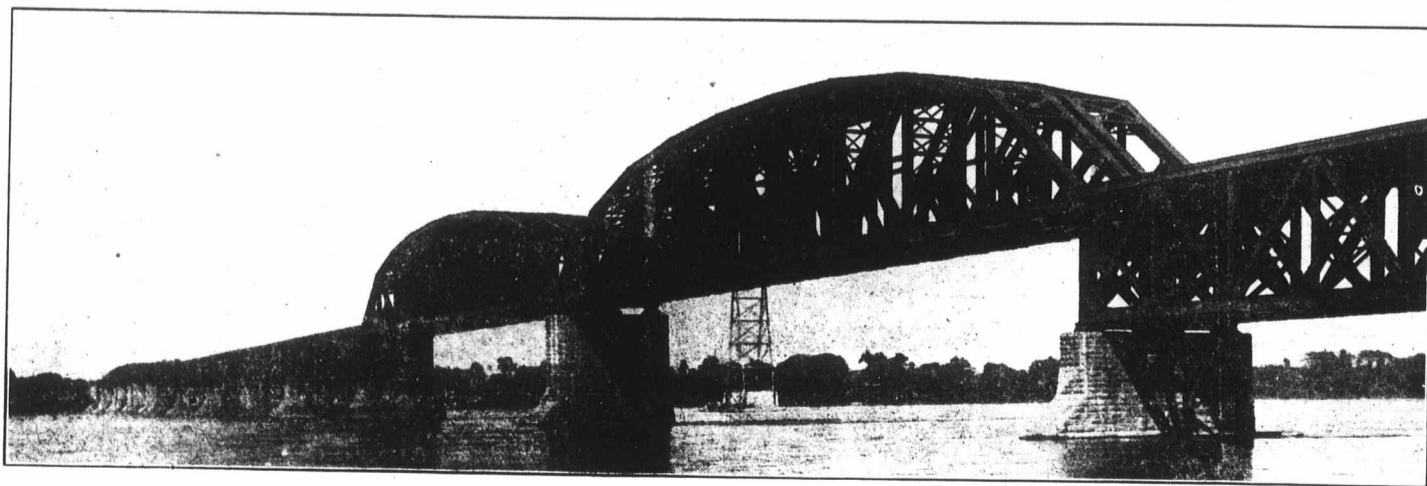
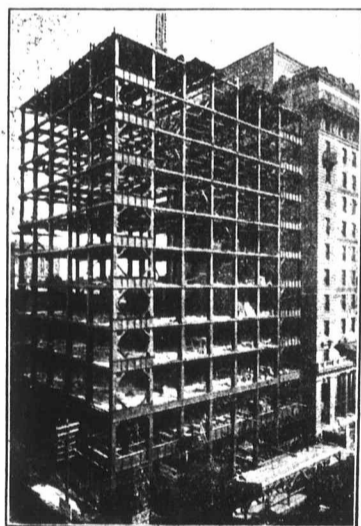
SALES OFFICES:

MONTREAL TORONTO OTTAWA

REGINA VANCOUVER

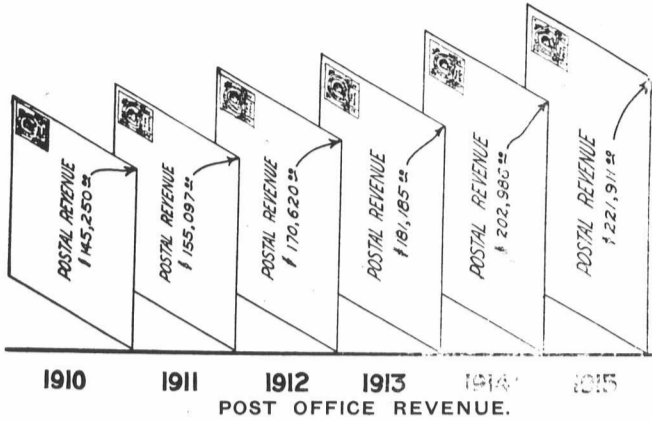
EDMONTON

LONDON, England



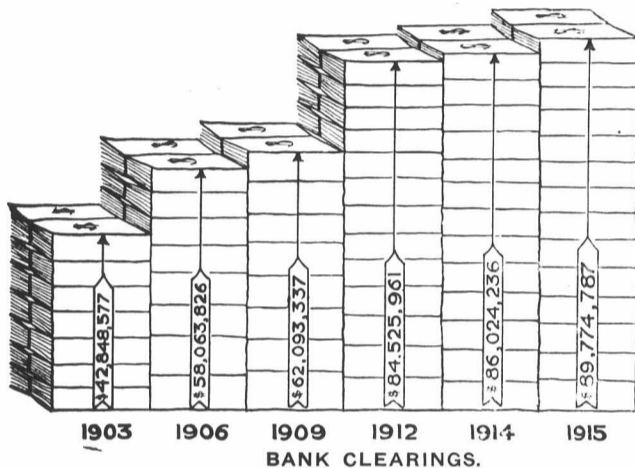
(Continued from page 72.)

to 130,000 population in the United States. Many of the industrial cities of Massachusetts which have populations exceeding 100,000, have smaller bank clearings than London, both in the comparisons for the twelve months of 1915 and for the first half of



the present year. London's bank clearings last year reached a total of \$81,774,787, and for the first five months of this year totalled \$40,138,298. The increase for the first five months of this year was over \$5,000,000 over the corresponding period of last year.

Statistics are shown elsewhere in this issue show-



ing the industrial progress of London. The manufacturing progress of London has been very rapid and this has become one of the most important industrial cities, not only in Ontario, but in Canada. The industrial statistics show a big increase in the capital invested in industries, in the pay roll and number of employees and in the value of products. London's financial progress has been largely due to its manufacturing progress and the increases in bank clearings, post office and customs receipts and in population, have been due to the big increase in the manufacturing industries located in this growing city.

Some idea of the importance of London is shown in the industrial booklet issued by its Board of Trade which is entitled "A Place in the Sun," in Canada's Furthest South. This booklet shows that the building permits in 1914 were \$1,837,735, and in 1914 were \$1,207,630. The real estate transfers issued in 1914 were valued at \$2,243,505. The total assessment increase in realty values showed the following figures: 1914, \$32,969,216; 1915, \$38,071,220; 1916, \$39,509,797. These figures show substantial increases notwithstanding the war, and its usual consequent effect on realty values.

71 passenger and 188 freight trains arrive and depart daily from London and the city owns and operates the railway to Port Stanley, London's harbor on Lake Erie. The following quotations are from the London Board of Trade booklet:

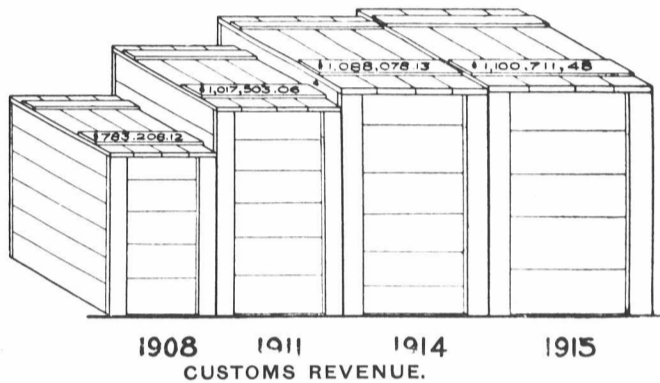
"London, Canada, situated near the centre of population and railway mileage of the Dominion, the largest city (population, 58,000) in Canada's Furthest South—the Western Ontario Peninsula—connected by city-owned railway with a splendid harbor on the north shore of Lake Erie, is recognized as strategic manufacturing centre for assembling raw materials and fuel, economic production and easy distribution throughout Canada, the Empire and the markets of the world.

"The logical location for a Canadian branch factory would be at some point at which the following requirements are combined: First, a city of sufficient size so that an adequate labor supply is available at all times; Second, superior railway facilities, so that the manufactured product may be shipped readily throughout the Dominion; Third, the place at which raw material and fuel can be most eco-

nomically assembled. These three essentials of profitable manufacturing are combined at London—the commercial centre of the Western Ontario Peninsula—Canada's Furthest South.

"London is justly famed for the quantity and quality of its labor supply. With a population of over fifty-eight thousand, from twelve to thirteen thousand are employed in its industries, which number two hundred and fifty, and manufacture over seventy distinct lines. There are many metal working plants, including the largest stove works in the British Empire, employing upwards of fifteen hundred people, mostly men; a rolling mill, several foundries and brass working factories. London's cigar output annually is equalled only by that of Montreal, there being over a score of firms engaged in this industry. Two of the largest biscuit and candy works in the Dominion are established here, and there are several boot and shoe factories.

"The Grand Trunk Railway and Canadian Pacific Railway main lines pass through the city and have connection at this point with the Wabash, Pere Marquette and the Michigan Central Railways, over the London and Port Stanley Railroad—the city owned and operated road. The St. Mary's and Stratford and the London, Huron and Bruce are also connected. The terminus of a locally owned railway



will be a local point of a net-work of radial roads to be constructed by the Hydro Radial Commission, North, East and West. Here, also is the London

(Continued on page 76.)

Sheet Metal Stampings - Pressed Steel Parts Dies Tools and Power Presses Spun and Stamped Brass Goods

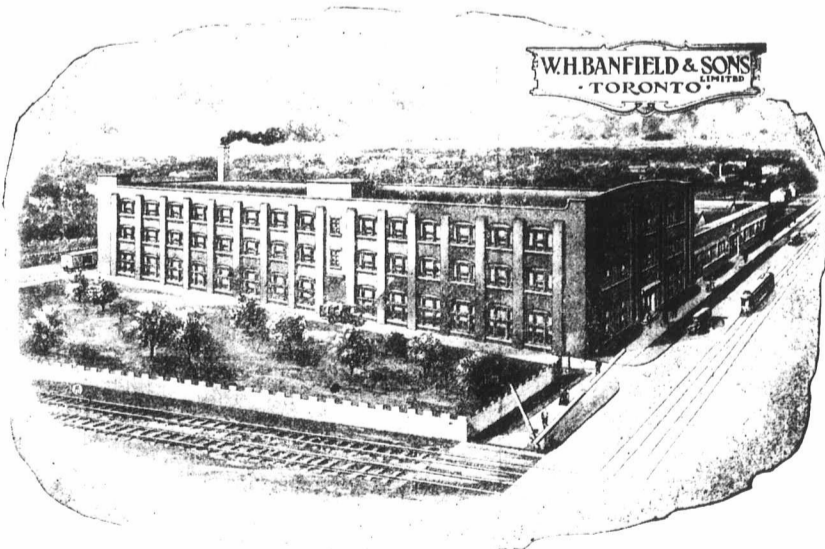
More Compression

More Power



—FOR—

- AUTOMOBILES
- MOTOR BOATS
- GAS ENGINES
- STEAM ENGINES



Electrical Fixture Parts
and Fittings

Comprising

- Canopies - Holders
- Stamped Plates
- Spinnings
- Brass and Steel
- Chandelier Chain

Largest Stock in Canada

Prompt Shipments

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W. H. BANFIELD & SONS, LIMITED

TORONTO

CANADA

Executive Office and Works:
370-386 PAPE AVENUE

Electrical Department, City Sales Office:
120 Adelaide Street West

(Continued from page 75.)

and Lake Erie Terminus. This line connects London with the Lake, passing through several towns and villages en route. As a distributing point to the home market—the Western Ontario peninsula, with upwards of 1,000,000 people—London is unsurpassed.

"London's power and light rates compare favorably with those of any other city on the continent. The city owns and operates the transformer and distribution system, Niagara power being used, supplied by the Ontario Hydro-Electric Commission. There are competitive private companies supplying electric energy, rates being based on consumption and hours of use. The commercial rates on water are very low indeed, the water supply of London being from artesian wells and of a remarkable purity."

Industrial sites in London can be procured on very easy terms and at reasonable prices, being along the city-owned railway and a liberal policy of taxation to encourage new industries have been adopted by the London Municipal Council.

FOREIGN LUMBER MARKETS.

Ontario has a big lumber production and this province is interested in the foreign markets offered Canadian lumber industries. It has been stated that the Australian market could take \$10,500,000 worth of lumber annually, New Zealand \$2,500,000, South Africa \$6,000,000, and large quantities can also be taken by South America, India, Japan and other countries.

MINING IN NORTHERN ONTARIO.

It has been predicted that one of the most active locations of new industry after the war will be Northern Ontario, where there is an unlimited opportunity for the mining industry. Northern Ontario is becoming one of the richest mining areas on the continent. The silver and gold output have both added millions to the productive wealth of Canada, while a very large variety of other metals help to swell the spending power of the province.

Ontario Mineral Output Worth \$55,000,000 Annually.

Silver, Copper and Pig Iron Production Worth Millions Annually to the Province. Cobalt Areas Among World's Important Silver Field. Other Metals Also on the Increase.

By GUY CATHCART PELTON.

Ontario is the biggest mineral producing province in Canada. The record production was in 1913 when the minerals produced were valued at \$59,167,749. In the following year the production reached a value of \$52,147,973. In each year the Ontario production was more than 40 per cent of the total mineral production for all Canada.

Silver is the mineral which has made Ontario one of the famous mineral areas of North America. The silver production in 1914 totalled 24,215,926 oz. and was valued at \$13,272,992. In the previous year the silver production was 29,411,261 oz., with a value of \$16,987,377. The 1912 production was worth over \$17,700,000. Ontario produced a large per cent of the total silver output, as is shown in the following figures:

Canada silver production, 1913, 31,845,803 ozs. Value	\$19,040,924
Ontario silver production, 1913, 29,411,261 ozs. Value	16,987,377
Canada silver production 1914, 27,544,231 ozs. Value	15,097,269
Ontario silver production, 1914, 24,215,926 ozs. Value	13,272,992

The silver production of Ontario from 1905 to 1914 totalled a value of approximately \$200,000,000, the biggest production in ounces being in 1910 and 1911.

The gold production in Ontario in one year averages from \$4,500,000 to \$5,000,000 in value, the 1914 production being worth \$5,546,356 and the 1913 and 1914 productions showing very large increases over any previous years. In 1911 the gold production of the province was worth less than \$45,000. It jumped in 1912 to over \$1,700,000, and to over \$5,000,000 in 1914. In the two latter years the Ontario gold production compared favorably with the Yukon and

British Columbia, these two latter areas also averaging around \$5,000,000 each in the gold production.

Ontario's copper production has increased about one hundred per cent since 1907 in which year the production was 14,104,337 pounds valued at \$2,821,432, increasing in 1914 to 28,948,211 pounds valued at \$3,937,535. Ontario is one of the three big copper producing provinces of Canada, the other two being British Columbia and Quebec, Ontario coming second and Quebec third. The total copper production of Canada in one year runs to a value of approximately \$10,000,000 of which nearly one third comes from Ontario.

Pig iron production is on the increase in Ontario and is among the big mineral outputs of each year. The pig iron produced in Ontario in 1914 totalled 556,112 tons and was valued at \$7,051,180. Five year pig iron production in this province totalled a value exceeding \$37,000,000. The total pig iron produced in all Canada in 1914 was 783,164 tons, of which 556,112 tons was produced in Ontario. Nova Scotia was the only competing province in the year under review with a production of 227,052 tons worth \$2,951,676.

The features of the mining activities of Ontario have been the developments of the silver areas in the Cobalt district and the increase in the pig iron production. This province produced a large variety of which copper, silver and pig iron are the leaders.

The Cobalt silver production since 1909 has totalled a value of \$113,751,261, and the output from this area is being constantly increased. There were slight reductions in some of the productions from 1913 to 1914, due largely to labor troubles, but the 1915 output was up to the average with increases

(Continued on page 77.)

Quality

Chase & Sanborn's
Coffees have been
dependable for
more than fifty
Years



In ½, 1 and 2 pound cans.
Whole—ground—pulverized—
also Fine Ground for Perco-
lators. 170

Minty's

Guaranteed
Toilet Preparations

Are the highest attainment yet achieved in the manufacture of popular priced toilet goods.

Only a few years ago the Minty products were first presented unheralded to the Canadian public; entirely on their own merits, without any advertising, they have become universally and favourably known throughout the Dominion.

Within the last ten years when Minty's "Guaranteed" Toilet Preparations were first placed on the market the growth of the industry has been such that two removals to larger premises were necessary, and even now, with five times the space, the quarters are none too spacious.

The policy of "honesty and fair dealing" laid down 80 years ago by J. Palmer & Son, founders of the firm now known as Palmers, Limited, has been rigidly maintained, and the reputation thus acquired stands at the back of everything made by Palmers, Limited.

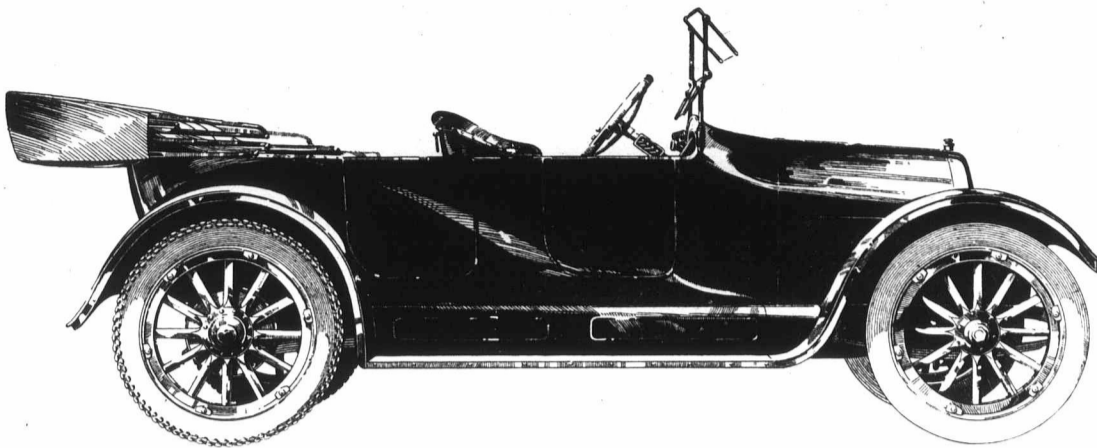
The Minty "Guaranteed" Toilet Preparations are made in their own bonded factory at 100 Latour Street, Montreal. Handsomely clad in dainty packages by experienced Parisian girls, they represent the latest ideas in the line, and possess a character and individuality entirely peculiar to themselves, making a rich and artistic article, of which Canada is justly proud.

Included in these "MADE IN MONTREAL" products are: Minty's French Perfumes, Toilet Waters and Lotions; Minty's Talcums and Face Powders; Minty's Cleansing Cream, Face Cream and Cold Cream; Minty's Toilet Soaps, and Minty's Shaving Soap; Minty's Smelling Salts, Minty's Tooth Paste, and numerous other Toilet Preparations.

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That combination has kept the factory thousands of cars behind sales for weeks and weeks.

But we're getting them in right along. See the Overland dealer and order yours to-day.

Willys-Overland, Limited
Head Office and Works, West Toronto, Can.

(Continued from page 76.)

in some departments. The war has caused an increase in the values of many metals including copper and Ontario has shared generously in these increased values which have added millions to the spending power of the province.

Canada produces over 75 per cent of the nickel output of the world, the nickel output in 1914 being worth \$13,655,381 which was an increase of 1912 though a slight decrease from 1913. The nickel production of the Dominion has shown the following figures:

1910—37,271,033 lbs.	Value	\$11,181,310
1911—34,098,744 lbs.	Value	10,229,923
1912—44,841,542 lbs.	Value	13,452,463
1913—49,676,772 lbs.	Value	14,903,032
1914—45,517,937 lbs.	Value	13,655,381

Canada is increasing its reputation as a mineral producing country in every province, Ontario leading with a grand total value of mineral averaging over \$55,000,000. The prairie provinces are increasing their coal and other products and British Columbia is increasing its gold and coal output as well as progressing in the mining of other minerals.

PROVINCE OF ONTARIO OFFERS BIG OPPORTUNITIES.

The province of Ontario offers big opportunities for future development. There are still thousands of acres of land in the province which are ready for the agriculturist, while the mineral resources of the province offer opportunities for further mining development. While the resources of Ontario have been taken advantage of to a greater extent than almost any other province in Canada, there are still openings in the province for the farmer, the fishermen, the miner and the lumberman.

ONTARIO SILVER PRODUCTION.

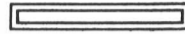
1909	24,822,099 oz.	\$12,784,126
1910	30,366,366 oz.	\$16,241,755
1911	30,540,754 oz.	\$16,279,443
1912	22,214,025 oz.	\$17,772,352
1913	29,411,261 oz.	\$16,987,377
1914	24,215,926 oz.	\$13,272,992

ONTARIO SILVER PRODUCTION.

The silver production of Ontario and the increases are shown in the following chart. Ontario is Canada's biggest silver mining province and is rapidly increasing the silver production.

1909—24,822,099 oz.	\$12,784,126
1910—30,366,366 oz.	\$16,241,755
1911—30,540,754 oz.	\$16,279,443
1912—22,214,025 oz.	\$17,772,352
1913—29,411,261 oz.	\$16,987,377
1914—24,215,926 oz.	\$13,272,992

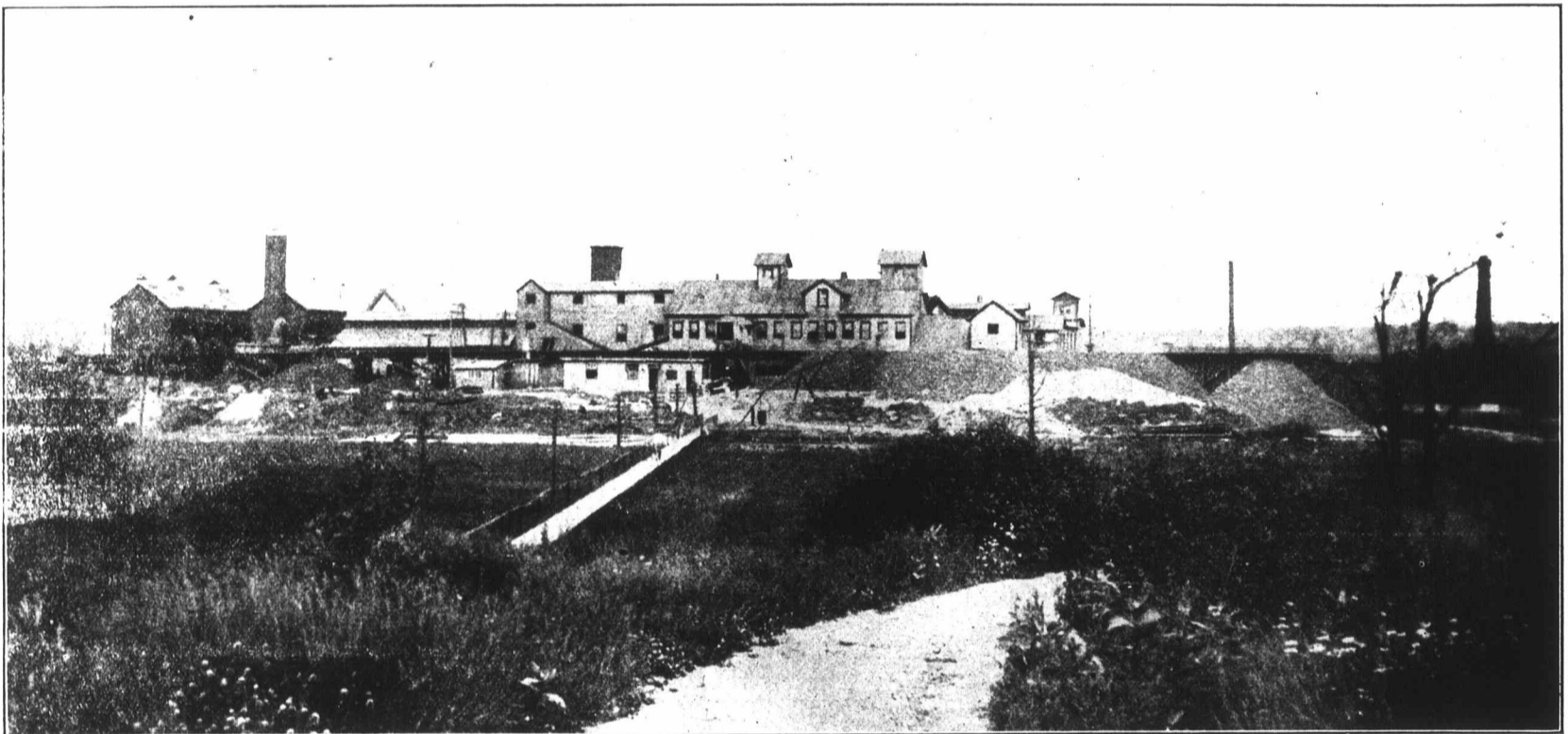
The Deloro Smelting & Refining Company Limited



This Company, with its Smelter, Arsenic, Cobalt, and Nickel Refineries at Deloror, in the County of Hastings, Ontario, is the result of the enterprise of Mr. M. J. O'Brien, owner of the O'Brien Mine at Cobalt and the Miller Lake O'Brien at Gowganda, and was caused by the dissatisfaction at the prices paid by the American Smelters for Ore in the early days of the Cobalt Camp. At that time the only Smelters open to purchase ore from Cobalt were located in the United States, and were willing to pay for the ore what the mine owners considered was much less than the value.

S. F. Kirkpatrick, Professor of Metallurgy, at Queen's University, Kingston, and S. B. Wright, the Company's Manager at the present time, who had worked out processes for treating these ores, were directed by Mr. O'Brien to proceed with the erection of the Smelter and Refinery, and the present extensive Plant, and the increasing demands for its products are the result of this enterprise.

Whereas the American Smelters recovered only the Silver and penalized the mines for an excess of Arsenic in the Ore, the aim of the Deloro Company was always to recover not the Silver, but also the Cobalt Nickel, and Arsenic contents of the ore.



At that period Cobalt Oxide, used almost exclusively by the potteries, was worth \$2.50 per pound, and the estimates of profits were based largely on the sale of this material. Up to this period Cobalt was very closely controlled by an International Cobalt Association, the ore supply coming mostly from New Caledonia. The entrance of the Deloro Company into this field, however, was regarded as an intrusion, and by the time their Cobalt Oxide product was ready for market the price had dropped to seventy-five cents per pound retail, leaving no profit on its production. As a matter of fact, Cobalt was for a time supplied the European refiners at less than the cost of treatment. The world's consumption of Cobalt Oxide was also limited, and the Deloro Company at once set about finding new uses for this valuable material. Other agencies also conducted experiments along similar lines, with the result that Cobalt is now used in a variety of ways for many purposes. In addition to its use in the Ceramic

arts, it is now used in the production of High Speed Steel, in Anodes for electro-plating, in various salts, the most important development being in the New Cobalt high speed tool metal, known to the trade as "Stellite."

This latter article is the invention of Mr. Elwood Haynes, the well known automobile manufacturer of Kokomo, Indiana, and is now known all over the world where high speed lathes are used. This new metal is so hard it cannot be forged, but must be cast and shaped into tools on an emery wheel. It is self-tempered and will work under speeds that keep the tool red hot. It contains no iron, but is an alloy of Cobalt and other rare metals, and is a very important addition to the various uses of Cobalt; and has already helped out in making up for the lessened consumption of Cobalt in the Ceramic arts, due to the great war.

The Deloro Smelting & Refining Company Limited.

Other Products.

In addition to Silver and Cobalt, these ores contain considerable quantities of Nickel and Arsenic and these too, are saved and refined at Deloro. The quantity of Nickel is comparatively small, but in Arsenic Deloro is one of the largest producers of America.

One of the distinctive features of the Deloro process is the use of powdered Aluminum as a precipitant in Cyanide treatment, and although this was patented, no attempt has been made to profit by the patent, and this discovery of Professor Kirkpatrick's is in general use in Cobalt and some other mining centres.

The establishment of a new industry where there is no previous experience to serve as a guide is a risky and unusually expensive business, and this one was no exception. No ore just like that of the Cobalt Camp had been previously known on this continent. To extract the Silver alone was comparatively simple, but to recover and

refine the Cobalt, Nickel and Arsenic was most decidedly not, and the complexity of the problem together with the difficulty in marketing the metals other than Silver, would have discouraged most investors. The Deloro Company, however, had in their President, Mr. O'Brien, the backing, that strong financial support and confidence in the eventual success of the enterprise that enable success to be finally achieved, and the concern is now one of the important industries of the country, with a market for its products in all parts of the world accessible to the Allies. Its operations have been of vast importance to the mine owners of Cobalt in that, aside from the fact that it has produced over 40 million ounces of Silver from Cobalt ores, it has by its competition, enabled even those mines that continue to ship to the Smelters in the United States to receive a much higher price for their ore than they would otherwise have received.

"STELLITE"

The New Cobalt Cutting Metal is the greatest and most effective High Speed Tool Metal yet produced. It bears the same relation to High Speed Steel that High Speed Steel bears to Carbon Steel for cutting purposes.

Mining in Northern Ontario

Mining Camps of Northern Ontario Have Shown Big Returns and Have Become Among America's Most Important Mining Field.

By F. C. SUTHERLAND.

Seven years ago last spring, that is in the month of April, 1909, a party of three prospectors, who had been grubstaked by a Chicago capitalist, discovered gold showings in a high ridge or dome of rock about a mile west of Porcupine lake in the wilds of Northern Ontario. Six months later two other prospectors located gold in the outcroppings on the shores of another small lake a few miles further west. No one paid much attention to the finds at the time, for mining men are noted for their incredulity, yet they were fraught with importance, for they put a new gold camp on the map.

Today on the spot where the three prospectors got their gold showings in the quartz, the Dome Mines Limited is milling ore at the rate of 40,000 tons per month, is producing close to \$200,000 in gold in the same time, and is paying dividends of \$800,000 a year. The Hollinger Consolidated, which operates the property staked out by the other two prospectors, is a \$25,000,000 company, operates a mill which is treating 1,900 tons of ore a day, at a profit of over \$5 a ton, and is paying dividends of \$3,120,000 this year.

So much for the discovery of the Porcupine camp and the result! Seven years have wrought great changes, the characteristic northern forests have been cleared away, the wolves and bears have given way before the advent of the miner, the dog sled has been superseded by the railway, the indefatigable prospector by the underground miner. The producing mines employ today their thousands of men, a dozen prospects are being developed into mines, and the camp is a hive of industry.

The story of Porcupine is irrefragably interwoven with that of the Hollinger, for every one who knows

anything about the camp will tell you that the Hollinger made Porcupine. The original staker of the properties sold out his interest to a syndicate of mining capitalists who had made millions in the La Rose silver mine at Cobalt, and the syndicate set out to make another fortune in gold mining. The tale of their disappointments and setbacks, of how practically the whole camp was wiped out of existence in the terrible forest fire in July, 1911, and of how this only spurred them on to greater efforts is too well known to call for repetition here. Suffice it to say that the Hollinger made good in a big way, and that its original sponsors are today drawing down bigger dividends than they ever got out of the famous La Rose.

This year the Hollinger interests worked out an amalgamation which was the largest in the history of mining in Canada. The old \$3,000,000 company was merged with three other concerns dominated by the same interests and operating the adjoining properties, the result being the \$25,000,000 Hollinger Consolidated, which holds an almost solid rectangular block of territory comprising 440 acres of probably the best mining ground on the continent.

Development work on the Hollinger has proceeded to a stage surpassed by few companies on the North American continent. The main shaft is down to a depth of 1,250 feet and is being continued to the 1,800 foot level. There are about seven miles of underground workings, through which an elaborate electric railway system is operated. The ore reserves are nothing short of enormous, an official report made last spring giving the estimated total as 4,392,290 tons, valued at \$40,101,350, this allowing only for ore at depths already reached by development. Diamond drilling has revealed values to a depth vertically of 1,485 feet, and if these figures be taken as a criterion and an estimate made on the

assumption that the values of the present known veins will persist to a depth of 1,400 feet, this would indicate ore reserves of \$81,492,590, a figure which illustrates in graphic manner the great possibilities ahead of the company.

The Dome is the second largest mine in the camp, and while the ores does not run anything like as high in values as that of the Hollinger, the extent of the deposits is such as to demonstrate that the company has one of the greatest gold producers in the world. The central working shaft is down to a depth of 1,000 feet, and an enormous quantity of ore has been blocked out on the various levels down to 600 feet, so that it is estimated that there is six years' ore supply in sight for the mill which is now treating about 1,300 tons a day.

The development at the Dome has been in a zone 1,500 feet long and 400 feet wide, and on several levels the ore body runs over 100 feet in width. On account of the size of its veins, the company can mine with greater facility and at less cost than the Hollinger, and consequently can treat low grade ores at a profit. It has been owing to this particular feature that the management has been able to operate profitably on the ore from the famous "glory hole", which is 250 feet by 300 feet, and averages around \$4 to the ton.

Of the lesser mines the McIntyre is probably attracting the most attention at the present time. Last year the stock of this company sold as low as 22 cents a share; this year it has crossed the \$2 mark, and is now ruling around \$1.50. Development has proceeded to the 1,000 foot level, where the vein runs about 20 feet in width and gives average values of \$14.40. On the upper levels some very rich profits are increasing steadily. It is estimated that the company will earn about \$600,000 this year, on its \$3,000,000 capitalization, and it is assured that dividends will be commenced before long.

The Porcupine Crown, which is controlled by the Crown Reserve of Cobalt, is producing close to \$70,000 in gold per month, and paying dividends of 12 p.c. per annum on its \$2,000,000 capitalization. It has developed to a depth of 850 feet, and is now following the vein at that level, where the values average around \$40 to the ton over a width of from six to ten feet. This ore is considerably richer than that on the upper workings, and the production and profits promise to be considerably increased when it is ready for mill treatment.

(Continued on page 81.)

Is there Money in Mining Stocks ?

If you had invested \$500.00 in Hollinger at the time when the company's property was passing from the prospect to the mine stage, your holding of stock would be worth to-day \$4,004.00, and in the meantime you would have received \$1,279.85 in dividends.

Similarly, \$500.00 put into Dome two years ago this coming December would to-day represent an investment with a market valuation of \$1,975.00, and dividends meantime would have amounted to \$197.50.

Furthermore, \$500.00 invested in McIntyre Porcupine early in 1915 would to-day give a stock ownership in this company valued at \$3,408.00.

Big profits are available to those who buy mining shares judiciously, and we believe that there are just as good opportunities available to-day as there were a year ago, or, for that matter, five years ago or twenty years ago.

After thorough investigation of the company's property and prospects, we believe that, DAVIDSON GOLD MINES LIMITED offers just such an opportunity for judicious investment. Its holding comprises 120 acres of proven gold mining property in the Porcupine camp in Northern Ontario. The main shaft is down 316 feet, and an extensive body of high grade ore has been developed on two levels. A cross cut is now being driven to cut the vein at a depth of 300 feet.

The Ontario Government geological map of the Porcupine gold area shows that the formation at the Davidson property is identical with that of the Hollinger. The Government Blue Book shows that the ore carried gold values of \$15 to the ton on the surface and of \$21.60 on the 100 foot level. Within the past four months, that is since this Blue Book was issued, the ore body has been developed at a depth of 200 feet, where assay returns ran over \$35 to the ton.

Davidson stock has recently sold above 50c a share on the Standard Stock Exchange, Toronto. We believe that at this price it is by far the most attractive in the list, and advise its immediate purchase.

WIRE YOUR ORDERS AT OUR EXPENSE. BUY NOW FOR BIG PROFITS.

F. C. SUTHERLAND & COMPANY

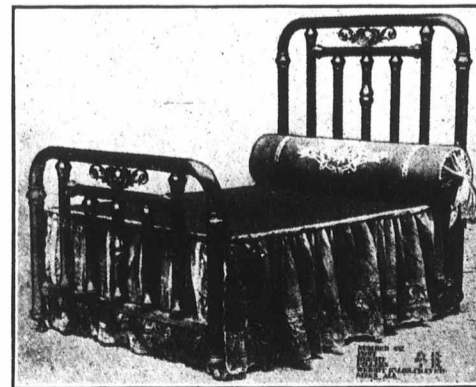
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MONTREAL.

(Continued from page 80.)

The Porcupine Vipond is operating a property in the Hollinger section, and while the management has experienced a good many set-backs, the company seems to be getting into a regular stride at last. The mill is handling about 4,000 tons of ore a month, and while the profits have been small of late, an improvement is promised now that a higher grade of ore is available on the lower levels. Development has been done to a depth of 500 feet and the shaft is to be continued to 800 feet immediately.

The Dome Lake, which, as its name implies, is in the Dome district, is developing a considerable ore body of fairly high grade ore on the 300 and 400 foot levels, and is increasing the capacity of its mill from 80 tons to 200 tons a day, and promises to prove a producer of merit. The shaft is to be continued to a depth of 700 feet in the near future.

A number of properties which are not yet on a producing basis are now coming to the front rapidly, and the outlook is for a considerable addition to the shipping list within the next year. Prominent in this respect are the Davidson, West Dome, Dome Extension, Newray and some others.

No better evidence of the opportunities that are still open to capital, judiciously handled, could be adduced than the story of how the Davidson, Gold Mines Limited, whose property was only reopened during the past summer, has come to the front as one of the prospective big mines of the camp.

The Davidson is in the northern section, about four miles north east of the Hollinger, and directly in the line of strike of the veins on that property. The formation, is shown on the government maps to be identical with that on the Hollinger, and the recent spectacular showings made on surface strikes bear this out. Development work on the property, which comprises 120 acres, consists of a shaft down 316 feet, with an extensive ore body on the two upper levels and this being rapidly approached on the third. The government blue book states that the values are above the average in the camp, and as samples of the rock from the 200 foot level ran about \$39 to the ton in gold, the results are bearing this out. The company has accumulated a considerable quantity of high grade ore taken out in the development work, and when a mill is installed next spring, a substantial production will probably be attained.

A feature of the Davidson is the remarkably rich ore which has been located on the surface. Only recently on an extension of the main vein a large quantity of rock, fairly splattered with free gold, was blown out, and mining engineers have characterized this as the most spectacular ore ever taken out of the Porcupine district. Despite the fact that the district has at rare intervals yielded beautiful gold showings, these latest specimens have attracted a great deal of interest as they illustrate plainly that the days of wonderful discoveries in this seven year old camp are by no means over.

Of recent favorable developments on the West Dome, Dome Extension, Newray and other properties which are now coming to the front, nothing need

be said other than that they are adding further weight to the already well-recognized idea that the Porcupine is one of the world's greatest gold camps. Whether it will prove to be a second Rand, with an ultimate production of \$15,000,000 a month, remains to be seen. Porcupine will not equal that figure for all of this year. It is certain, however, that there are already a number of big mines in the district, and the outlook is for further developments of a similar nature.

It is only 7½ years since the first discovery was made in the Porcupine country, and one is justified, therefore, in concluding that the camp, as at present constituted, is still in its infancy. What the next few years will bring forth, only the future can tell, but mining men agree that recent events have been such as to warrant the opinion that Porcupine's golden age is just beginning.

A. H. B. MACKENZIE

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Ottawa and Hamilton Bank Clearings Bigger Than in U.S. Cities of Like Population

The Bank Clearings of both Ottawa and Hamilton for the first five months of this year exceeded \$75,000,000 and this total was very much larger than the total in the same period for numerous American cities of much larger population. An example of this is shown in Syracuse which has a population

of 150,000 and had bank clearings for this period over \$5,000,000 less than Hamilton and over \$20,000,000 less than Ottawa.

Scranton, Pennsylvania, with a population of 150,000 had Bank Clearings for the period under review of a little over \$67,083,000, while Birmingham,

Alabama, with a population of 195,000 had total Bank Clearings for this period of a little over \$61,000,000. Birmingham's total was about \$14,000,000 under Hamilton and \$32,000,000 under Ottawa, but Birmingham's population is almost double that of either Ottawa or Hamilton.

COMPARATIVE OTTAWA AND HAMILTON BANK CLEARINGS.

The following chart shows the bank clearings of Ottawa and Hamilton for the first five months of this year as compared with the clearings for the same period of many American cities of equal and larger population.

Ottawa—pop. 100,000	\$93,643,604
Hamilton—pop. 105,000	\$75,344,736
Syracuse—pop. 150,000	\$70,152,621
Scranton—pop. 150,000	\$67,083,227
Birmingham, Alt.—pop. 195,000	\$61,099,234
San Diego—pop. 100,000	\$49,053,010
Trenton, N.J.—pop. 110,000	\$48,161,384
Reading, Pa.—pop. 107,000	\$47,983,428
Tacoma, Wash.—pop. 108,094	\$43,988,540

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The Possibilities of Co-operation in Canada

It is Becoming Imperatively Necessary for the Working Classes to Economize as Never Before. After the War Present Era of Extravagance Will Become Merely a Memory.

By W. W. SWANSON.

It has been often asserted that wherever co-operation has been tried as a social and economic instrument it has met with success only in the field of distribution. The recent experiments both in Europe and on the American Continent tend to disprove this statement. It is true that up to very recent years co-operation has not been taken up with enthusiasm either in the United States or in Canada; and the few feeble attempts that were made during the past fifty years did not meet with success, even to a moderate extent. However, there is a decided change in the trend of popular thinking on this subject, and co-operation is bound to become an integral factor in our economic and social life in the immediate future. The reasons therefore are not far to seek. It is becoming imperatively necessary for the working classes to economize as never before. After the war, when this present era of extravagance shall have become merely a memory, the value of co-operation and its concomitant, thrift, will be driven home with increasing force in the minds of the masses. Thrift and economy have not been popular hitherto, either in Canada or the United States; material advancement has been too easy, and economic opportunities too abundant. But with the passing of free lands, and with the narrowing of economic opportunities, the growth of privilege and the expansion of monopolies, it will be incumbent upon the working classes to turn to those hitherto despised methods, followed by the laboring elements in the European populations, for social betterment.

It is astonishing to note, however, how great have been the achievements in co-operation on this continent in the last few years. It may be conservatively estimated that, considering the United States and Canada as an economic unity, more than

\$300,000,000 worth of business was conducted by co-operative societies of one kind or another last year. It is well known also that in the United Kingdom the co-operative movement has assumed such gigantic proportions that the principal co-operative organizations in England conducted a business last year whose total turnover was very much greater than that of the United States Steel Corporation—the greatest industrial organization in the world. This is a startling and a significant fact. It is useless to decry the co-operative movement, therefore, because there have been minor failures, and because it has not met with as great success in the field of production as in distribution. It is undeniable that co-operation has been prolific of the most useful results for great masses of producers and consumers in Europe and on this continent, in the Western United States and Western Canada. After years of disappointment, of fumbling, of mismanagement, co-operation on this continent has come into its own. In the West, both in the American Union and in the Dominion, co-operative societies have been organized to conduct the business of fire insurance, hail and cyclone insurance, and so forth; to control creameries, elevators, and stores; and to provide their members with necessary household and farm supplies at wholesale rates. The movement has grown because it is instinct with the feeling of democracy; and just as democratic forms of government have made their way with amazing rapidity in the Prairie Provinces in Canada, and in the United States, in recent years—in such matters as the initiative, referendum and recall, the direct primary, and so forth—so have the more democratic forms of association and of business management come to the front in the economic field. The co-operative movement, it is true, has been most suc-

cessful among farmers and fruit growers; but there is an unconscious partnership underlying the whole movement between the trade unions and the primary producers and the farming classes. In both cases an attempt is made to eliminate competition as the determining force in settling prices, whether it is the price of labor or the price of the product of labor as it comes from the soil. It is only to be expected, therefore, that in time this movement will spread with accelerating rapidity from the farming community to urban centres, and that industrial workers will also organize to protect themselves against the menace of the high cost of living.

One of the pioneers in this movement, a charter member of the famous Rochdale Society, when asked to explain, in his later years, the reasons for the development of this movement among the weavers in the little Lancashire village where it started, said that its origin was found in suffering. That is only too bitterly true. It has been because of hard economic necessity that in India, in Ireland and in the industrial towns of Scotland and England, as well as upon the Continent of Europe that co-operation was resorted to. And so we may look forward to a rapid development and expansion of the co-operative idea on this continent, both in Canada and the United States. The high cost of land, and the pressure of the cost of living have driven home, as nothing else could have done, the value of thrift to the people. The reckless prosperity of the past, the shifting population, the extravagance, and the demand for men of talent and experience in competitive industry have handicapped the growth of co-operation hitherto. But it can be affirmed with some confidence that our days of reckless prosperity are numbered, that extravagance will become the

(Continued on page 86).

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exception, and not the rule, in private life, under the severe pressure of economic necessity. Unappropriated natural resources are being rapidly closed up and opportunities for the sudden acquirement of wealth are not as frequently presented as in days gone by. After the war, moreover, as has been intimated, the working classes in particular will be compelled to economize, and to stretch the dollar to the utmost limit. When these changes make themselves felt there will be a great turning of the people to co-operation as a remedial measure.

Already, however, the movement has made much headway, as we have said, both in Canada and in the United States. In Southern California the fruit growers have formed co-operative associations in many localities, which are subsidiary to, or at least under the direction of, a sort of administrative council. The fruit growers of that State were compelled by sheer necessity to protect their interests by adopting co-operative methods of marketing their fruit. Before that they carried on this business under a regime of free competition—a regime in which the grower and the consumer suffered, while the railroads and the commission man reaped all the profits. Now, however, the local co-operative society supervises the grading, the packing, the inspection, and the marketing of citrous fruits; and in large measure also, subject to the laws of supply and demand, the determination of prices. This co-operative movement in the economic sphere has had a wonderful effect upon political life also, in California; and to it can be traced in large measure the growth of progressive ideals and progressive practices in politics. In other words, co-operation in the economic field and democracy in politics go hand in hand. In California the Central Exchange supervises more than 40 independent co-operative associations, through which 80 per cent of the citrous fruit raised in that district is handled. Three out of four fruit growers belong to these organizations; and altogether there is a membership of 12,000. Through the co-operative association benefits are equalized, speculation is checked, and products are placed economically upon the market. Consumers everywhere will be free to admit that not only the quality, but the prices of fruits, have been to their advantage since these co-operative organizations were formed.

The same methods have been followed in the apple growing districts of the Western States and in British Columbia. In the American Northwest there are now more than 110 local organizations controlled by a central organization, for the marketing of fruit, particularly apples. Once again it has been found that both the grower and the consumer have benefited by this change. The co-operative movement has also met with conspicuous success in the establishment of dairies and creameries. However, such associations are so well known in every district in Canada that they need not be described in detail here. A more important development in recent years, especially for the West, is found in the formation of rural co-operative societies to provide insurance against loss of stock, or loss by fire, hail, cyclone, and so forth. In the American West over 1,600 of these societies have been formed, and only a fraction of 1 per cent has failed. It has been estimated that the State of Minnesota alone saves for its farmers annually more than \$700,000 through the adoption of these methods. Out of the 150 societies in that State only one has failed within recent years. If telephones are included in the co-operative business of Minnesota it is found that the annual business done in that State, through co-operative organizations, amounts to the huge total of more than \$60,000,000. In addition, in the American West, more than 5,000,000 acres of land are being irrigated by co-operative societies. Both in the Prairie Provinces and in the Western United States co-operative organizations for supplying farmers with household and farm necessaries have also been developed. It is interesting to note that the entire elevator business, before 1900, in the Western States and the Western Provinces of this country, was controlled by private interests. In this way the farmer lost control of his markets, and had no voice in determining when his wheat should be sold, what profits should go to the middleman, and what prices he should receive for his wheat or other grain. He was excluded entirely from this business; and whether he was wronged or not in the determination of the price he secured he often felt aggrieved. And justly so, since the secretiveness of the elevator owners in itself was sufficient to arouse suspicion that the farmer was not getting a square deal. Within the last ten years or so, however, co-operative

elevators have been established in Iowa, Minnesota, Dakota, and Saskatchewan, through which the produce of the farms are marketed. A common supplementary feature of the productive co-operative society is the supply association, which furnishes in car load lots to its members such essential household and farm commodities as coal, lumber, machinery, flour and other general supplies. In Iowa

(Continued on Page 88).

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(Continued from page 86).

alone it is estimated that, annually, the farmers have distributed among them through their co-operative organizations over 200,000 tons of coal and \$1,000,000 of other products.

It is true that some of these co-operative enterprises, particularly in the United States, have failed; but they have failed because of poor management or poor financing or poor accounting, and not because the co-operative idea was unsound. It was simply misapplied or inadequately and inefficiently applied. Some of these co-operative organizations have since become purely joint stock companies; and the rancorous criticism directed against them by those who have private interests in the joint stock companies may be readily explained. Professor L. D. H. Weld, a prominent American authority on the co-operative movement, especially as it affects the farming community, has asserted that the failures are as nothing compared with similar failures among private organizations.

It was not until 1906 that the Grain Growers' Company was established in the Prairie Provinces of the Canadian West. Now this organization is the largest single handler of grain in the Winnipeg market. In 1911 the Saskatchewan Co-operative Elevator Company was formed, and just a year or two later—that is in 1912-13—it handled more than 12,000,000 bushels of wheat. The Grain Growers' Association now has a membership of more than 14,000 members, in which the principle of one man one vote, operates. There is a limited holding of stock, and an absolutely democratic control of the organization by the members. It furnishes members of the Association with flour, coal, fruit, and so forth, in car load lots.

Thus already it may be said that the co-operative movement has met with really phenomenal success in the Western States and Western Canadian Provinces. It has put a check on the middleman's profits and guarantees the farmer a fair price for his produce—at least a price which bears the right relationship to the market demand and supply. The element of monopoly has been eliminated; and both the producer and the consumer gain as a result. The Grain Growers' Guide has asserted that the time is not distant when every community will have its

own co-operative stores, warehouses, elevator and everything needed for community service; all of which will be owned and controlled by the community, under co-operative methods. It may be safely asserted that co-operation having received such a successful start in the West, in production and distribution, among the farming community, it will not be long before the co-operative store is developed by those living in cities and towns. At any rate we may conclude that co-operation has a great future in Canada—a future that is yet hardly realized by those who have not given attention to the phenomenal development of the co-operative movement in this country in recent years. The West has no monopoly of this idea; for, indeed, it is well to recall that all the Eastern Provinces attempted to put co-operation into effect in some form or another long before it was attempted in the West. What the Prairie Provinces have taught Ontario, Quebec and the Maritime Provinces, however, is the possibility of carrying out this movement on a grand scale, with results beneficent alike in the economic as well as in the political sphere.

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The American Bank Note Company's present organization is the result of a century of development. During that time the greater part of the paper money used by the Governments of North and South America has been prepared by this Company and in its clientele are also included many Governments of Europe and Asia. A few years ago China appointed a commission to investigate the best manner of conducting her finances and the report of the commission included a recommendation that the American Bank Note Company be selected to prepare whatever bank notes and other securities should be required. Over thirty years ago Japan made the same inquiry, and her first issue of bank notes was prepared by this Company.

Fifty years ago, before Confederation, the various Provincial Governments and the old Canadian banks were ordering bank notes, stamps, and revenue certificates from the American Bank Note Company. This formed the basis of the Canadian business,

which continued to grow in importance, until in 1897 the Company was incorporated under a Dominion Charter and erected a fine fireproof plant in the City of Ottawa. The first plant was comparatively small. A few years later it was doubled; then later the larger plant was doubled, and two years ago another large addition was erected which more than doubled the existing plant at that time. Improved equipment and modernized processes have kept pace with the growth of the business, with the result that bank notes and securities for the Dominion Government, the Provincial Governments, municipal corporations, banks, railways and financial institutions of Canada are prepared to-day by the American Bank Note Company in Ottawa, as carefully, as economically and with as great security as anywhere in the world.

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1905	1,660,064	539,827	6,968,014	37,580,047
1915	2,749,951	1,386,025	15,716,889	56,245,318

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Rapid as has been the industrial and commercial development of Ontario, it has been equalled by the agricultural development of this province. The production of agricultural products in Ontario is the largest of any province in Canada. The field crops average an annual value of around \$200,000,000, and at the last government census the farms of the province were valued at \$926,133,962.

In ten years the farm values of the province increased by nearly \$200,000,000. At the last census there were in the province 9,683,307 acres in field crops, 279,011 acres in orchard and nursing, 12,973 acres in small fruits and 8,542 acres in vineyards. These figures would all show substantial increases since the last census which was taken in 1911.

Field Crops.

Field crops in Ontario approximate a value of \$200,000,000 annually. In 1914 the field crops were worth \$196,220,000. In monetary value the biggest

crop was hay and clover, which was worth \$53,900,000 followed by oats valued at \$48,706,000, and potatoes valued at \$12,113,000. The corn crop of Ontario is a big one, fodder corn approximating a value of \$13,800,000 in one year and corn for husking a value of \$9,253,000. One year's turnips and mangolds show a value of \$10,302,000 with a production of 49,055,000 bushels.

The grain crop of Ontario is very large. In 1914 the fall wheat production totalled 15,646,000 bushels valued at \$16,898,000, while the spring wheat production was 2,012,000 bushels, valued at \$2,153,000. Ontario had a barley crop in 1914 of 13,987,000 bushels, valued at \$8,952,000. Peas in this same year showed a production in the province of 2,864,000 bushels valued at \$3,780,000 and beans a production of 684,000 bushels, valued at \$1,532,000. The alfalfa crop in the same year was worth \$2,071,000, while sugar beets showed a production valued at \$648,000. Other field crops of Ontario included in the year

under review flax valued at \$143,000 with a production of 84,000 bushels and buckwheat with a production of 4,118,000 bushels valued at \$2,883,000.

Such in a nutshell is the story of agriculture in the province of Ontario as regards field crops.

Live Stock Industry.

At the last census the live stock in the province of Ontario totalled a value of \$221,583,524. The statistics showed 904,975 head of horses valued at \$105,393,389; 1,085,843 milch cows, valued at \$69,797,988; other cattle, 970,445 head valued at \$43,961,159 and swine valued at \$2,034,134. The sheep in the province at this census were valued at \$396,854.

At this census the dairying industry showed products for one year valued at \$167,976,447, the cheese production in one year being valued at \$150,863,517. Ontario is the biggest cheese producing province in Canada and exports large quantities to other provinces and to other countries.

(Continued on page 92).

The following chart shows the progress in agriculture in Ontario as shown in the total value of field crops.

1910	\$149,607,000
1911	\$195,764,000
1912	\$198,715,000
1913	\$167,835,000
1914	\$196,220,000
1915	\$200,000,000

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Several new mills are now in course of construction.

Besides supplying the needs of the Canadian forces in the way of clothing, the mills have handled several million dollars worth of foreign government business, and a greater proportion of domestic business than ever before.

There is every indication that the mills will retain the hold they have obtained on the domestic field.

New lines are being manufactured, and the mills generally are better equipped than ever before.

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Capital		Reserves & Dividends	
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Share Capital Authorized	- \$2,225,000.00	Reserves	- - - \$305,018.08
Share Capital Subscribed	- 2,042,650.00	Cash Dividends Paid	- - 84,552.15
Share Capital Paid Up	- - 503,116.50	Stock Dividends Paid	- - 273,507.00

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Saskatchewan Co-operative Elevator Co., Ltd.

REGINA - CANADA

(Continued from page 90).

Much Available Land.

Although the agricultural development of Ontario has been on a very large scale, with very big increases in every kind of production, there is still a large amount of vacant land suitable for farming. The total land area is 234,163,030 acres and in 1914 the total occupied as farm land was 22,171,785 or only 9.47 per cent. The estimate of possible farm land at this time was 58,541,000 acres or 25 per cent of the total area of the province.

Ontario is served with a net-work of railways, canals and rivers which makes possible the quick shipment of agricultural products to the biggest markets. The lands still available offer opportunity for mixed farming including live stock ranching and the growing of varied field crops.

Many of Canada's biggest canneries are in Ontario, providing a big market for the corn, peas and other vegetables grown in the province. Ontario has the biggest population of any province in Canada and thus provides an immediate market for the agricultural products grown in the province. At the last census the population of the province was 2,522,274, which was over twenty-five per cent of the total population of Canada.

PRODUCTION AND ACREAGE ONTARIO FIELD CROPS.

The following table in addition show the values of Ontario field crops for six consecutive years shows also the acreage under crop for the years under review.

Year.	Acreage Under Crop.	Value Field Crops.
1910	9,288,078	\$149,607,000
1911	9,648,909	\$195,764,000
1912	9,349,000	\$198,715,000
1913	9,200,000	\$167,835,000
1914	8,973,700	\$193,220,000
1915—Estimate.	9,225,000	\$200,000,000

Ontario in 1914 showed the following yields in field crops:

	Bushels.
Fall wheat	15,646,000
Spring wheat	2,012,000
Oats	99,400,000
Barley	13,987,000
Rye	1,341,000
Peas	2,864,000
Beans	684,000
Buckwheat	4,118,000
Mixed grains,	12,611,000
Corn for husking	13,410,000
Flax	84,000
Potatoes	25,772,000
Turnips, mangolds	49,055,000
	Tons.
Hay and clover	3,615,000
Fodder corn	3,924,000
Sugar beets	108,000
Alfalfa	138,000

The total area in field crops in Ontario in the year under review was 8,973,700 acres and the total value of the field crop was \$196,220,000. The 1915 crops exceeded 1914 and the prospects are that the 1916 totals will exceed a value of \$200,000,000. Ontario field crops, not including wheat, are the largest of any province in Canada. The 1915 wheat crop of the western provinces greatly increased their standing over the 1914 production at which time Ontario lead

in all crop values, with Saskatchewan coming second and Quebec third.

HAROLD C. SHIPMAN COMPANY.

The Harold C. Shipman Company, Patent Attorneys, whose notice appears on page 58 of this number carry \$5,000 bond with one of Canada's largest guarantee companies which has a capital of \$2,000,000 whereby their clients fees for preparing and prosecuting applications are guaranteed by the Guarantee Company at all times until the Patent is granted. Being located only a few doors from the Canadian Patent Office at Ottawa, this firm is in a position to give their clients a personal service, which attorneys outside of Ottawa cannot give. Mr. Harold E. Shipman, M.E., is at the head of the company.

THE NIAGARA PENINSULA.

One of Canada's richest fruit belts, equalled only by the valleys of Nova Scotia and British Columbia, is the belt along the Niagara Peninsula. This country is now largely served with suburban electric railways and has a big annual production which includes every variety of fruits.



Lamontagne Limited

Montreal, Que.

Manufacturers and Exporters of
Harness, Collars, Saddles, Horse Blankets,
Horse Boots, Trunks, Travelling Bags, etc.

Branches:

Winnipeg, Man.

Quebec, Que.

Gordon C. Edwards

TORONTO, CANADA

Automatic Screw Machine Products

MANUFACTURER OF

BRASS FRICTION TUBES,

STEEL GAINES,

CONTAINER EXPLODERS, ADAPTERS

AND SMALL DRAWN STEEL WORK.

We are completely equipped to manufacture any Screw Machine Products from 1/8 in. to 4 1/4 in. diameter.

Also Loading of Friction Tubes and Primers

Government of the Province of Manitoba

BALANCE SHEET, NOVEMBER 30, 1915

CAPITAL ASSETS		CAPITAL LIABILITIES			
Dominion of Canada.		Stocks and Bonds—			
Capital Account—Settlement under Cap. 32, Geo. V., 1912.....	\$ 7,631,683.85	Invested in Provincial Property		Advanced to and repayable by Drainage and Judicial Districts	
School Land Sales Fund—Cash retained at Ottawa.....	3,826,388.96	Revenue Producing	Non-Revenue Producing	Together	
	\$11,458,072.81	(see Schedule appended)			
Property Assets—Book Values.		Manitoba Government			
Provincial Buildings, Furnishings and Grounds (see Schedule appended).....	\$11,171,443.74	Stock.....	\$ 6,975,666.66	\$1,946,666.67	\$2,344,000.00
Telephone System (see Balance Sheet appended).....	10,772,557.41	Provincial Debentures.....	5,095,044.67	8,041,933.32	1,845,108.66
Grain Elevator System (see Balance Sheet appended).....	1,168,565.35	Drainage Debentures.....		10,000.00	1,887,853.66
Emerson Bridge.....	41,256.34	Municipal Telephone Debentures assumed by Province.....	177,000.00		177,000.00
Expenditure on Good Roads.....	324,658.02		\$12,247,711.33	\$9,998,599.99	\$6,076,962.32
Court House at The Pas—Site.....	5,942.76				\$28,323,273.64
	23,484,423.62	Special Funds—(see contra).			
Capital Expenditure by Drainage and Judicial Districts, Etc.		Sinking Funds derived from Drainage and Judicial Districts.....			
Par value of Securities issued or guaranteed by the Province of Manitoba which will be repaid by Sinking Fund Instalments (see contra).....	\$ 5,727,962.32	Other Funds derived from Consolidated Revenue:.....			
Less—Balance thereof unexpended.....	418,347.32	Telephone Replacement Trust.....			
	\$ 5,309,615.00	Elevators Replacement Trust.....			
		\$ 806,630.68			
Canadian Northern Railway Bond—Par value of Provincial Debentures issued for the Construction of the Minnesota Section (see contra).....	349,000.00	Bank Overdraft:			
	5,658,615.00	Incurred in respect of New Parliament Buildings.....			
Investment for Redemption of Manitoba Government Stock.		Advances Received from Revenue for Provincial Buildings and Grounds			
Cash and Debentures held in England.....	\$ 284,933.79	From May 16, 1915, to date.....			
Cash on Hand.....	1,000.00	Capital Surplus:			
Municipality of Strathcona—Debentures.....	4,000.00	Being Excess of Capital Assets over Capital Liabilities.			
	289,933.79	Note.—In addition to the above Liabilities, the Province has guaranteed the Principal and Interest on Securities as follows:.....			
Investment of Special Funds—(see contra):		Canadian Northern Railway Securities.....			
Cash on Hand.....	\$ 789,477.63	Municipal Debentures, et al.....			
Current Account—Due from Revenue.....	17,153.05	(see Schedule appended).....			
	806,630.68	\$26,920,873.33			
Amounts Available for Specific Capital Outlay Exclusive of Provincial Buildings and Grounds		The Province has also guaranteed the Interest only on Municipal Debentures of a total par value of \$99,500.00, and has guaranteed the rentals payable to the Northern Pacific Railway Company, in respect of certain Railways in Manitoba leased.			
Cash on Hand—					
Good Roads.....	\$ 648,675.31				
Judicial Districts.....	250,000.00				
Drainage Districts.....	168,718.22				
Telephones.....	298,598.57				
Grain Elevators.....	27,470.82				
Court House at The Pas.....	44,057.24				
Total Cash.....	\$ 1,437,520.16				
Less—					
Current Account—Due to Revenue.....	24,705.06				
	1,412,815.10				
Current Account—(Liabilities unpaid by late Administration)					
Provincial Debentures sold at par to liquidate Old Liabilities.....	\$ 1,000,000.00				
Deduct—					
Amounts Advanced by Revenue for Expenditure on Public Buildings, etc., from December 1, 1912, to May 15, 1915.....	537,977.18				
	462,022.82				
	\$43,572,463.82				
CURRENT ASSETS		CURRENT LIABILITIES			
Cash on Hand.....	\$ 962,334.77	Accounts Payable.			
Other Accounts.		School Grants.....			
Balance Due from Drainage Districts for Interest paid out.....	90,836.55	Other Accounts.....			
Revenue Earned—Not yet Collected.....	123,817.57	Interest Accrued.....			
Balance Due on Seed Grain Loans, 1915.....	8,134.87	Sales of Shares Act.....			
Advance to Public Utilities Commissioner.....	3,500.00				
Advance to Protect Estates of Insane Persons.....	2,791.45				
Supplies on Hand.....	66,293.44	Revenue Received in Advance.			
Cash in Hand of Clerk of Contingencies.....	15,000.00	Dominion Government Subsidy, Liquor and Automobile License, Taxes, etc., received in advance.....			
Deposit with King's Printer.....	2,500.00	Drainage Districts.....			
Expenses Paid in Advance.....	22,564.23	Interest received in advance.....			
	335,438.11	Revenue Surplus.			
Current Account.		Being Excess of Current Assets over Current Liabilities.....			
Due from Trust.....	\$ 6,166.84	Surplus as at November 30, 1914.....			
Due from Capital.....	7,552.01	Deduct—			
	13,718.85	Excess of Current Expenses over Revenue from December 1, 1914, to May 15, 1915.....			
Advances Made to Capital Account for Expenditure on Provincial Buildings and Grounds		Less—			
from May 16, 1915, to date.....	162,853.67	Excess of Revenue over Current Expenses from May, 16, 1915, to November 30, 1915.....			
Advances on Account of Investigations of Public Buildings, regarded as a Deferred Asset (see below)		Excess of Current Expenses over Revenue for the year ending November 30, 1915.....			
	111,289.41	Amount deposited during the year for Redemption of Manitoba Government Stock.....			
		241,481.34			
		As above.....			
		\$ 353,219.62			
		Current Account—			
		(Liabilities unpaid by late Administration)			
		Provincial Debentures sold at par to liquidate Old Liabilities.....			
		Deduct—			
		Amounts advanced by Revenue for Expenditure on Public buildings, etc., from Dec. 1, 1912, to May 15, 1915.....			
		462,022.82			
		\$ 1,585,634.81			
DEFERRED ASSETS		DEFERRED LIABILITIES			
School Lands.		Deferred Surplus			
(a) Deferred Payments collectible by the Dominion Government.....	\$ 2,431,960.67	Advanced out of Revenue on Accounts of Investigation of Public Buildings.....			
(b) Interest thereon—Not obtainable.....	?				
(c) Lands Unsold—(area estimated at Ottawa)—		COMBINED SURPLUS NOVEMBER 30th, 1915			
Old Province.....	1,393,997 acres at \$5.00.....	Capital Surplus.....			
Added Territory.....	6,110,293 acres at \$1.00.....	Revenue Surplus.....			
	\$ 6,969,985.00				
	6,110,293.00				
	7,504,290				
as valued by Mr. L. J. Howe, Deputy Provincial Lands Commissioner.....	\$13,080,278.00				
	\$15,512,238.67				
Provincial Lands.					
(a) Deferred Payments, collectible by the Province.....	\$ 2,119,054.46				
(b) Interest thereon.....	236,783.10				
(c) Lands Unsold—32,397.43 acres Swamp Lands, 17,976.71 acres M. and N.W. Lands.					
50,374.14 acres, at \$6.50, as valued by Mr. L. J. Howe, Deputy Provincial Lands Commissioner.....	327,431.91				
	2,683,269.47				
Succession Duties and Interest Thereon.					
As estimated by Mr. W. J. Ptolemy, Deputy Provincial Treasurer.....	443,679.88				
Accounts Receivable.					
Special Survey Accounts.....	\$ 10,552.88				
Well Boring Accounts.....	18,219.42				
	28,772.30				
Cost to Date of Investigations of Public Buildings	111,289.41				
	\$18,779,249.73				
		Deferred Surplus.....			
		18,667,960.32			
		Total Combined Surplus.....			
		\$33,069,594.65			

J. G. STEELE,
Comptroller-General.



OPPORTUNITIES

TORONTO---Capital City of the Province, Rapidly Nearing the Half Million Mark in Population.



...Positively no other province of the Dominion offers today such a wide range of openings as Ontario,—because of:—

Her advantageous geographical position — being the central province, with the Great Lakes forming the southern boundary and furnishing a continuous waterway from the extreme west to the St. Lawrence River, the gateway to Canada for the Transatlantic liners on the east. It is traversed by three transcontinental lines of railway, with

a network of branches. The northern boundary is Hudson Bay, which promises importance as an Atlantic sea port.

Her advanced state of development—being the largest of all in population and richest in both agriculture and manufacturing. It is an old established province with settled conditions, and prosperity and comfort are everywhere evident.

The variety and high standard of her agricultural interests, which include grains of all kinds valued in 1915 at

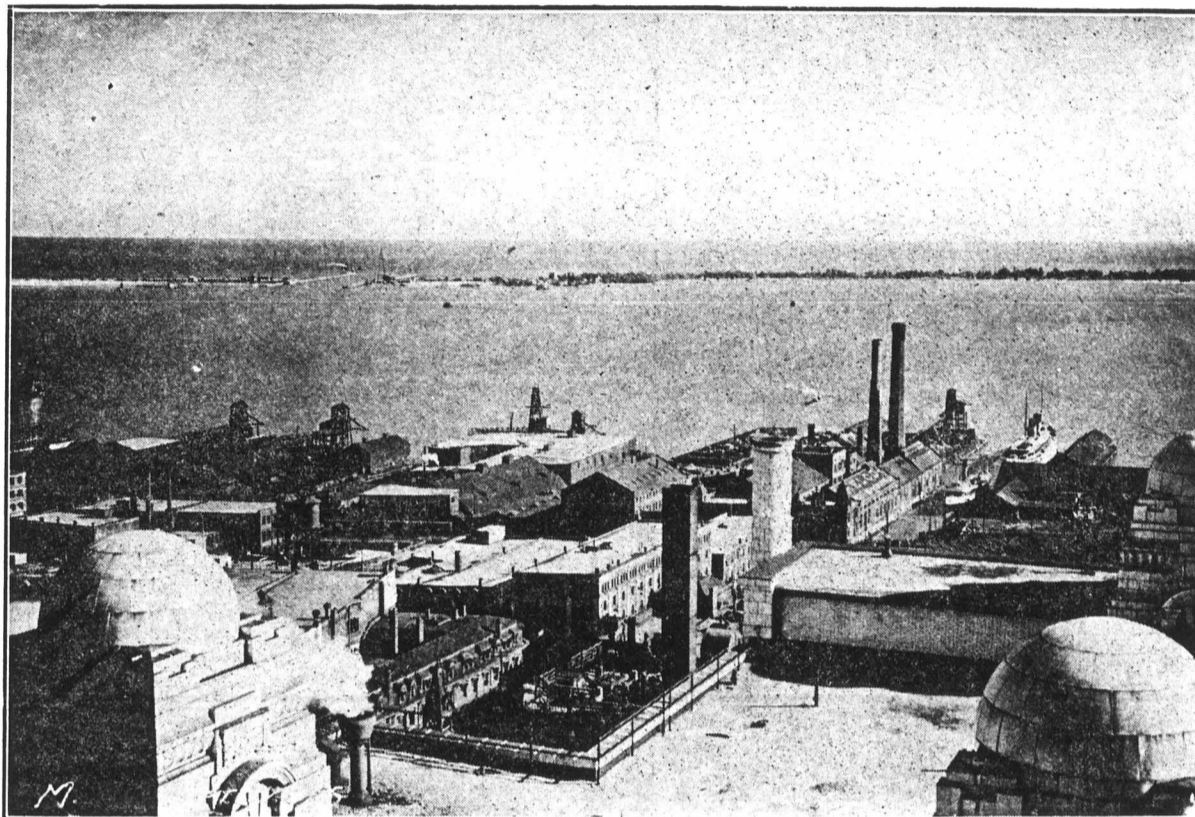


BEEF IN AN ONTARIO MEADOW.

IN ONTARIO



TORONTO---Commercial Metropolis of the Province, Rapidly Nearing the Half Million Mark in Population.



over \$200,000,000. Live stock and dairying flourish and immense quantities of butter and cheese are exported annually. The Province is noted for such crops as tobacco, sugar beets and corn on the cob, while it excels all the others in its production of apples, peaches, pears, plums, grapes, cherries and small fruits, vegetable and fruit canning is an extensive and rapidly increasing industry.

Her wealth in Minerals, Forests and Fisheries—The mineral production exceeds that of any other province, silver, nickel, copper, iron, gold, petroleum, salt and

building materials netting yearly about \$100,000,000. Her forests contain for future generations a supply of timber and pulpwood, and her inland waters, the largest bodies of fresh water in the world, abound in fish.

The large areas of virgin soil well adapted to all branches of mixed farming now awaiting the settler's plough. Grants of 160 acres are offered.

For further information apply to:

W. D. SCOTT, Superintendent of Immigrat'on,
Ottawa.



AN EASTERN ONTARIO ORCHARD.



PROVINCE OF ALBERTA

FREE LAND FOR SETTLERS

ALBERTA'S natural resources are tremendous in variety and scope. Lands, timber, minerals and water powers are only in the infancy of development, providing large increments in value and affording unrestricted opportunity for the economical advance of the country.

ROOM FOR MILLIONS

ALBERTA has the largest area of unbroken fertile land in the world under one government suitable for growing wheat, and all kinds of cereals free for homeseekers.

RAILROADS AND TELEPHONES

THREE Transcontinental Railroads are already built across the Province, and are racing to the Pacific Coast. The Hudson's Bay Railway connects with the Alberta systems and gives the province a new and shorter outlet to the East. In addition to these branch railroads extend throughout the province in every direction. Alberta was the first Province in Canada to own and operate its own telephone system which now serves about 28,000 subscribers.

MIXED FARMING

The rapidly increasing transportation facilities of the Province are promoting the development of mixing farming.

The farmers, particularly of the Central and Northern portions of our Province, have their horses, cattle hogs, sheep, poultry and dairy products as well as a surplus of grain. No country in the world surpasses Alberta's opportunities for mixed farming.

DEMONSTRATION FARMS

And free Provincial Schools of Agriculture are now available for settlers. These provide special opportunities for observing the best methods of farming operations and obtaining both technical and practical agricultural information.

HORSES

ALBERTA is the Kentucky of Canada, with regard to horse breeding.

Owing to its high altitude, dry and invigorating atmosphere, short and mild winters, its nutritious grasses and inexhaustible supply of clear, cool water, it is pre-eminently adapted for horse breeding, and the Alberta animal has become noted for its endurance, lung power and freedom from hereditary and other diseases.

Nearly all the breeds of horses known are represented on the farms and ranches of Alberta.

High standards are being set by horse fanciers. The province has already won high honors in competition with the greatest breeders of the world.

SHEEP

The fine herbage of the prairies proves to be excellent sheep feed. Several large flocks are run in various portions of the province, and have been giving most handsome returns.

As yet few farmers have added sheep to their programme of mixed farming, but a profitable opening awaits them. Supplementary foods are easily provided by growing rape, turnips and winter rye.

SWINE

HOGS WITHOUT CORN. Thousands of excorn belt farmers in Alberta stand ready to answer the question; they have found that, although there is no plant that will produce more pounds of pork per bushel of grain, they have in Alberta cereals, which are more easily grown, and have a feeding value, pound for pound, almost equal to Indian corn and far surpassing it in the quality and flavor which they impart to meat.

They have learned that oats for growing pigs and barley for finishing purposes is a combination hard to beat, even in the corn belt.

For Full Information apply to

Hon. DUNCAN MARSHALL

(Minister of Agriculture)

EDMONTON

ALBERTA

The Ross .280 Sporting Rifle



ROSS RIFLE CO.
Quebec,
Can.



HIS HIGHNESS THE RAJA OF BASTAR.

Dear Sir:

Palace, Jgdalpur, Bastar State, C. P.

The ROSS. 280 bore rifle I purchased from you is a very accurate rifle and has always given me entire satisfaction. I was so very pleased with this rifle in shooting a tigress lately, that I spontaneously send you this certificate with a photo of the tigress shot, allowing you to publish the same in your catalogue. With compliments.

Yours faithfully,
H. H. the Raja of Bastar.

The Ross .280 handles the king of the jungles just as successfully as it drops the great grizzlies of the American continent. From many lands hunters of big game write enthusiastic letters detailing their experiences with the Ross .280 and praising its marvellous power and accuracy.

The Ross .303 Models are slightly less powerful and also lower in price than the .280. Many of the most experienced Canadian sportsmen use them exclusively.

For small game or target practise the Ross .22 Cadet Rifle is ideal. It sells at \$12.00. Ross Sporting Rifles at \$25.00 and up. At best dealers everywhere. For catalogue write—

ROSS RIFLE CO., QUEBEC.

How to Acquire Water - Powers in the Province of Quebec

To utilize a waterfall in the Province of Quebec, the necessary permission must be obtained from the Provincial Government by applying to the Honourable Minister of Lands and Forests.

A water-power of a lesser capacity than two hundred horse-power may, in certain circumstances, be purchased without reservation. But, as a rule, all water-powers of a capacity exceeding two hundred horse-power are granted only under an emphytentic lease, the conditions whereof are approximately as follows:

1.--Duration of the lease--from twenty-five to ninety-nine years according to the importance of the water-fall and the amount of capital required for its utilization;

2.--The lessee must pay a yearly rental for the lot conceded to him and such rental remains the same throughout the term of the lease;

3.---The lessee must pay, in addition, a yearly royalty, which varies according to the geographical situation of the lot, of from ten to thirty-five cents per horse-power utilized. Such royalty is payable only from the moment when power is produced;

4.--The royalty under article 3 is subject to revision every twenty-one years counting from the signing of the contract;

5.--The Department grants a delay of two years for commencing work and two further years for producing power, that is for the complete development;

6.--The lessee must also make a deposit in money or other securities as security for the carrying out of the contract. If the conditions should not be fulfilled, such deposit may be forfeited; but, in the contrary case, it may be reimbursed after a certain lapse of time;

7.--Lastly, the lessee must submit the plans of his works, mills, &c. to the Department previously to their installation and, subsequently, when the power house is in operation, he must keep the Department informed of the quantity of power he produces.

For further information apply to the Department of Lands and Forests, Quebec.

The Progress of Hydro-Electric in Ontario Shown is Interesting

Big Increases in Number of Consumers, in Revenue in Surplus and other Statistics.

1915 REPORT OF HYDRO COMMISSION.

Variety of Work Which Properly Comes Under ElectricHydro-Electric Commission's Scope of Work Covers Every Power and Light Departments. Commission of Valuable Assistance to Municipalities.

HYDRO-ELECTRIC IN ONTARIO.

Light Consumers:	
1913	63,157
1914	93,179
1915	117,010
Power Consumers:	
1912	1,399
1914	3,565
1915	3,818
Total Revenue:	
1913	\$2,617,439.51
1914	3,433,396.16
1915	4,069,816.83
Accumulated Surplus.	
Invested in Plant Extension.	
1912	\$ 284,211.53
1914	1,601,167.42
1915	2,647,070.52

The report of the Hydro-Electric Power Commission of Ontario for 1915 shows a number of interesting figures, which show not only the prosperity and the optimistic future which marks hydro-electric doings, but is also an indication of the general prosperity in the province of Ontario.

For example there are shown to be the largest number of municipalities included in the report of any year, the number in 1915 being 99 as compared with 69 in 1916, 45 in 1913 and 28 in 1912. The 1915 number of municipalities included in hydro-electric service was over three times the number reported in 1912.

The number of consumers for light totalled 117,010 as compared with 93,179 in 1914, 63,157 in 1913, and 33,568 in 1912. The 1915 total of light consumers was around four hundred per cent increase over the number of consumers reported in 1912. The power consumers numbered 3,818 in 1915 as compared with 3,565 in the previous year and 1,399 in 1912. The total number of light and power consumers in 1915 was 120,828 as compared with 34,967 in 1912.

The total revenue showed a substantial increase, reaching \$4,069,816.83 in 1915 as compared with \$3,433,396.16 in 1914, \$2,617,439.51 in 1913, and \$1,617,674.00 in 1912. The 1915 revenue was nearly three times as large as the 1912 revenue. The surplus, less depreciation charge, in 1915 was \$641,896.62 as compared with \$401,349.55 in 1914, \$313,096.54 in 1913, and \$159,219.06 in 1912. The accumulated surplus invested in plant extension in 1915 was \$2,647,070.52 as compared with \$1,601,167.42 in the previous year and \$284,211.53 in 1912.

The operating reports show that while the municipalities have invested \$17,683,264.07 in distributing systems and executive equipment, and have assumed liability for an annual fixed charge of \$814,443.67, the surplus was almost sufficient to take care of the debenture charge for another year. Bearing in mind that these fixed charges include the sinking fund and debenture retiring payments, as well as interest, so that the present consumers are not only paying the operation, maintenance and interest charges, but are retiring about 3.3 per cent of the capita debt each year, thus automatically providing for depreciation regardless of any special provision which may be made in the accounts, the phenomenal success of the enterprise from the municipal standpoint is apparent. It is remarked in the published report that "The steady decrease in the percentage which the net debt balance bears to the total assets from 92.5 per cent in 1912; 88.0 per cent in 1913 per cent; 83.0 per cent in 1914 to 8.3 per cent in 1915 dispels all doubts as to the future of the enterprise.

The annual revenue increases in some of the Ontario cities show the following figures:

Municipality.	Year.	Revenue			
		Commercial Light.	Power.	Street Light.	Domestic Light.
Toronto	1913	\$233,799.04	\$347,708.88	\$344,933.79	\$190,376.89
"	1914	305,534.31	483,681.15	364,214.17	289,645.45
"	1915	291,907.92	575,239.17	350,085.97	331,807.18
Ottawa	1912	\$ 51,365.91	\$ 25,299.94	\$ 40,970.21	\$ 62,598.18
"	1914	51,769.72	31,748.23	33,895.95	68,767.48
"	1915	46,636.99	31,126.50	36,989.47	67,441.19
Hamilton	1913	\$ 25,453.99	\$ 47,415.58	\$ 2,250.89	\$ 34,451.95
"	1914	35,125.57	70,665.43	51,154.36	74,668.38
"	1915	34,633.16	84,789.71	86,179.51	92,207.60
London	1913	\$ 39,256.07	\$ 79,758.96	\$ 28,372.00	\$ 41,932.42
"	1914	47,593.44	130,936.35	30,535.83	57,473.08
"	1915	57,184.75	148,567.23	31,168.87	57,184.75

There are numerous industrial cities showing increases in the tables published by the Commission, these cities including Brantford, Windsor, Peterborough, Berlin, Port Arthur, Stratford, Guelph, St. Thomas, Galt, Woodstock, Welland and other smaller cities.

The eighth annual report of the Hydro-Electric Power Commission of the Province of Ontario is the biggest report yet published by that body and is a book of 460 pages. Increases in power and

light consumed by a large number of municipalities are shown, including about 60 well known towns and cities, many of them important industrial centres. The membership of the Commission include Colonel Sir Adam Beck, K.C., London, Chairman; Hon. I. B. Lucas, M.P.P., Markdale; W. K. McNaught, C.M.G., Toronto; W. W. Pope, Secretary, and F. A. Gaby, Chief Engineer.

Municipal Rates.

The rate schedules adopted for this year by the municipalities contained certain changes in those for domestic and commercial service.

Domestic Service.

The service rate was reduced from 4 cents per month per 100 square feet of floor area, to 3 cents. Instead of the minimum service charge of 25 cents per month net, for all municipalities, it was made to vary with the size of the municipality and was based on certain amounts of floor area, being:

In cities and towns, 1,000 square feet, or 30 cents per month.

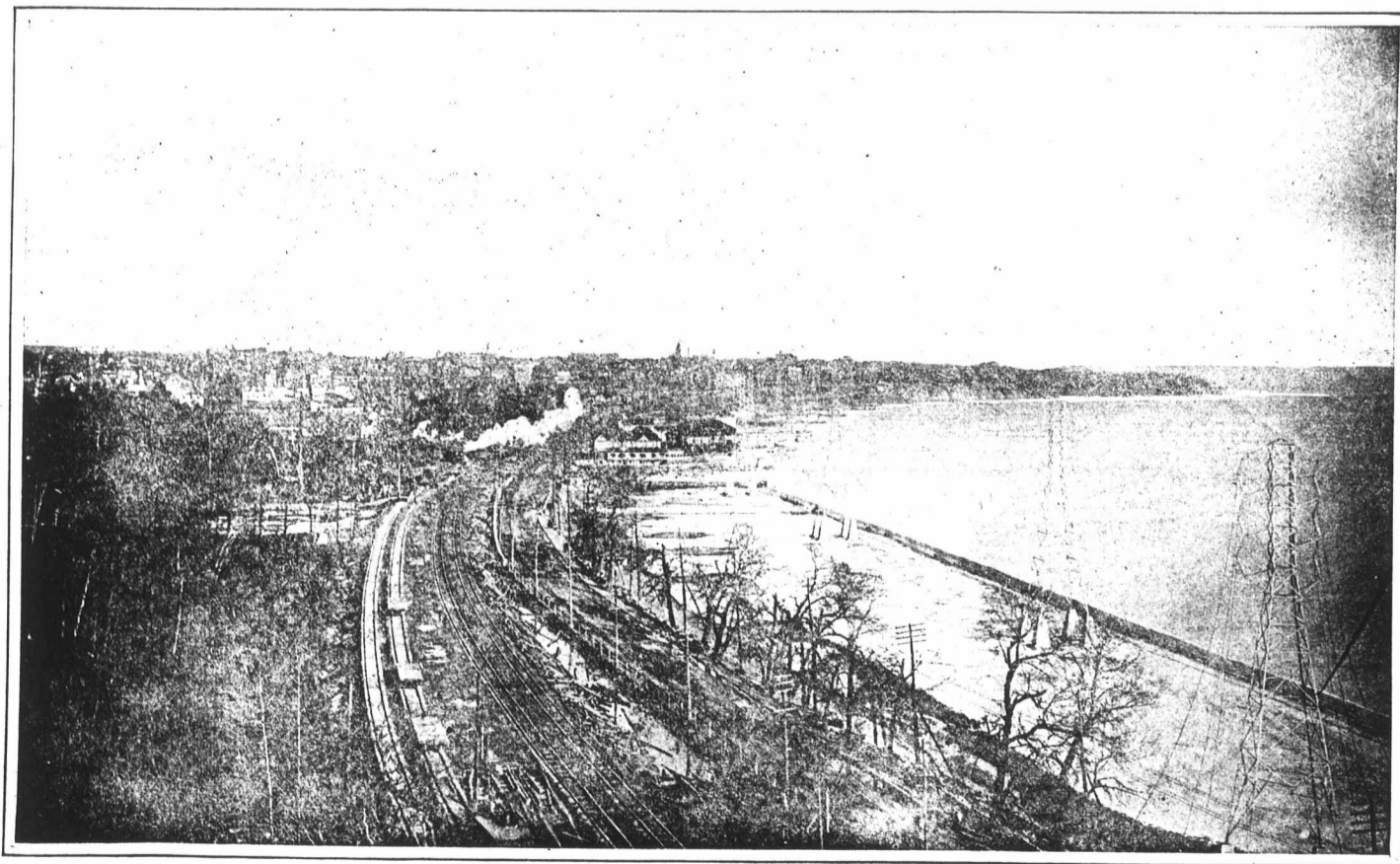
Power.	Street Light.	Domestic Light.
\$347,708.88	\$344,933.79	\$190,376.89
483,681.15	364,214.17	289,645.45
575,239.17	350,085.97	331,807.18
\$ 25,299.94	\$ 40,970.21	\$ 62,598.18
31,748.23	33,895.95	68,767.48
31,126.50	36,989.47	67,441.19
\$ 47,415.58	\$ 2,250.89	\$ 34,451.95
70,665.43	51,154.36	74,668.38
84,789.71	86,179.51	92,207.60
\$ 79,758.96	\$ 28,372.00	\$ 41,932.42
130,936.35	30,535.83	57,473.08
148,567.23	31,168.87	57,184.75

In villages and police villages, 1,200 square feet or 36 cents month.

In suburban districts, 1,500 square feet, or 45 cents per month.

Formerly there was only one consumption or kilowatt hour rate for domestic service. This year saw the inauguration of a second or follow-up rate for this class of service, being one-half of the first consumption rate. It is contemplated that at the beginning

(Continued on page 100).

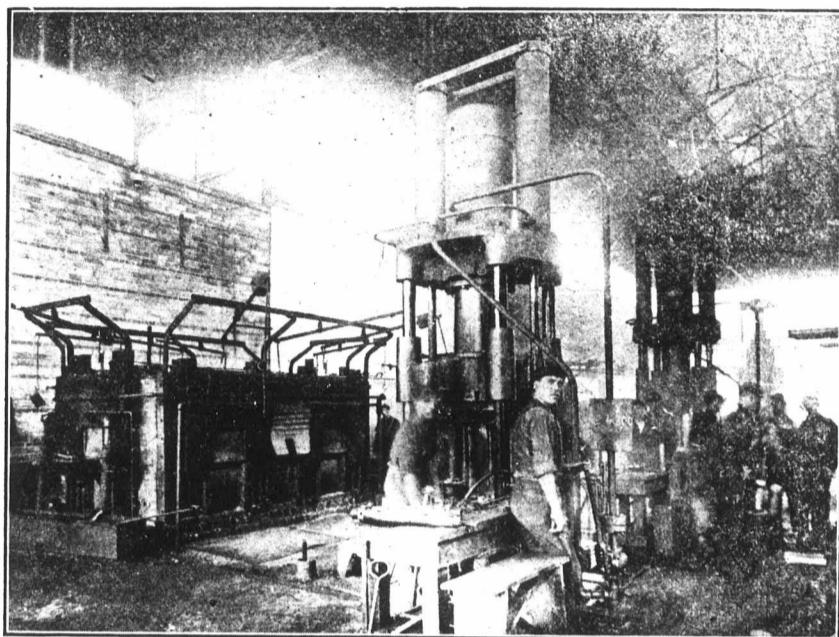


HYDRO-ELECTRIC—THE POWER BEHIND ONTARIO.

Interesting Process by Which the Steel Company of Canada Manufactures Steel Shells

Company has Adopted New Method Which Differs from Usual Steel Manufacturing and Permits of Putting Highest Possible Quality into the Output.

(Part 1 reviewing the establishment and progress of this well known Company appeared in the last Trade Revival Issue of The Journal of Commerce).



View of Shrapnel Forge Press Showing Punches for Piercing the Shell Blanks.

THE MANUFACTURE OF STEEL.

The first step in the manufacture of steel from iron ore is to separate the iron from the various substances associated with it in that form. This is accomplished by smelting the ore in a blast furnace with fuel and flux, whereby much of the impurities is removed, and a cast iron, commonly known as pig iron, is obtained. The pig iron thus produced is still an impure grade of iron, containing roughly 1.00 per cent silicon, 0.1 per cent sulphur, 1.50 per cent phosphorus, 1.50 per cent manganese, 3.50 per cent carbon. In order to obtain metal of the composition required for projectile manufacture, it is necessary to remove nearly all of the various impurities from the pig iron, and then add the necessary proportions of such ingredients as are desired.

This constitutes steel making proper and may be accomplished by various processes, all of which are similar in general principles, though differing widely in certain features which have important bearing on the finished product.

After the desired chemical composition has been obtained, the steel is subjected to various mechanical treatments terminating with its appearance in the shape of the now familiar shell forging.

The physical properties possessed by iron as produced in the blast furnaces are such as to render it unsuited for shells. The particular process of purification adopted by the Steel Company of Canada is that known as the basic open-hearth process, and differs sufficiently from other processes to demand a brief description. In all cases of purification, i. e., steel-making, the impurities are removed from the pig iron by means of oxidation—that is to say, the molten metal is subjected to the action of oxygen either in the form of air or iron oxide or both. The name of Bessemer naturally occurs to many people in connection with steel-making, and in the process invented by the late Sir Henry Bessemer, air alone is used to remove the impurities from the molten iron.

In the Bessemer process a large pear-shaped vessel known as a converter is lined with suitable protective material and provided with means whereby air can be forced upwards from the bottom with sufficient force to bubble through the molten metals. A converter, as the receptacle is termed, with a capacity of 15 tons, would require 30,000 cubic feet of cold air per minute. The effect of such treatment on the iron impressed the lay mind chiefly reason of its peculiar physical aspect, but no matter how wonderful its behavior and appearance during the treatment, the resulting changes in the physical properties of the metal are little short of marvellous.

The open-hearth process in operation at this plant differs considerably from the Bessemer process, and its use in preference to the other is due to a complexity of circumstances, such as nature of ores available, quality of product desired, demands of customers, etc. The basic open-hearth differs from the acid open-hearth in the nature of the lining and the composition of the slag produced, the effect of which is to aid greatly in the removal of phosphorus and sulphur, thus permitting the use of high phosphorus ores as distinguished from low phosphorus ores, which are necessary for both Bessemer and acid open-hearth practice.

The furnaces which are in continuous operation, are of the stationary type, in which metal is drawn off through a tap hole in the side. The melting platform or charging floor is on the other side of the furnaces, and on the same level as the hearth. Two charging machines travel along this floor on rails, while directly in front of the furnaces is a standard gauge track on which trucks convey the scrap metal and limestone which are deposited in the furnaces through various doors. Spanning the casting pit which is situated on actual ground level, are two travelling cranes for handling the ladles in charging, teeming, etc. The mixer, which is at one end of the casting pit, is also served by these cranes.

Situated on the opposite side of the charging floor and at a lower level are the gas producers, which supply the necessary fuel for the furnaces. Regenerators or preheating chambers are built beneath the charging floor and perform a similar function to that of the hot blast stoves in connection with the blast furnace. The hearth in which the metal lies is formed of a shallow dish-like impression, which in the case of a 50 ton furnace is about 24 inches deep. The bottom is composed of a magnesite brick shell on which is built up a special lining of calcined magnesite with a small proportion of anhydrous tar, which acts as a binder. This magnesite and tar is deposited on the surface, where the tar is immediately incinerated, forming a strong frame work, which holds the magnesite securely in place. By means of successive layers this protective coating is built up of a thickness of 18 inches.

The fuel and air enter the furnace through separate ports on the same end of the furnace. Ports are provided at both ends, however, so that each pair of ports alternately acts as exit for the products of combination, which are conveyed through the regenerators to the chimney flue. After a suitable lapse of time the ports are reversed, so that the incoming gas and air is heated by the regenerators which were previously being heated by the waste gases, the ports which formerly supplied the fuel and air now acting as exits and allowing the regenerators in their flues to be heated again.

There are other interesting processes which include the charging of the furnace and teeming, the latter being the pouring of the molten steel into moulds, by teeming ladles made of heavy sheet steel lined with fire-brick and provided with a stopper or plug which fits into a hole in the bottom. The stopper is controlled by a handle which allows the operator to control the flow of metal into the ingot moulds, the ladle moved over each mould by the overhead crane from which it is suspended. These moulds are of very massive cast iron construction and rest on stools carried by the cars. After the ingot moulds are filled, the train of cars is taken to the rolling mill, by which time the metal is sufficiently solidified to allow the mould to be drawn off or stripped.

(NOTE.—A continuation of this brief review of how the Steel Company of Canada make steel and steel shells will be published in the third edition of The Journal of Commerce Trade Revival and Expansion Campaign on this page).

of the next municipal year, a further change will be made in the application of the two domestic consumption rates; that they be used in the following manner:

The first rate is to apply to all consumption up to 3 kilowatt hours per month per 100 square feet of floor area charged, and the second rate, to all remaining consumption.

Commercial Service.

The rate schedules for commercial service, consist of three consumption or kilowatt hour rates used in the following manner:

The first rate applies to all consumption up to the first 30 hours monthly use of the installed capacity.

The second, to all additional consumption up to the next 70 hours monthly use, and

The third, to all remaining consumption.

Power and Street Lighting Service.

The systems of charge for power service and for street lighting will show some changes this year. The present power rate schedules have consumption rates holding approximately the same ratio for any cost of power. A revision in the rates will be made, so that the increase in the consumers bills after the consumption has passed 100 hours use per month will be at a very slow rate, and the total bill cannot become excessive.

A revised adoption of the "Standard Interpretation of Rates" has been drawn up and these will be circulated among the municipalities.

During the past year the Commission did the buying of equipment for 132 municipalities, whose total requirements were worth over \$500,000. The Commission saved these municipalities from five to fifty per cent on transformers, lamps, meters, rubber covered wire, etc.

The reduction in Hydro rates has greatly enlarged the possibilities of electric service in the household and on the farm, and the sales of irons, air heaters, motors, and all of the many other utilities, have been greatly increased. The Commission has a Service and Sales Department and Advertising Department which assists the municipalities in the promotion of this revenue-producing business.

Another interesting feature of the 1915 report is that of Rural Power, in which much of the heavy work on Ontario farms is done by the installation of electrical energy.

Central Canada Loan & Savings Company

Capital Paid-up \$1,750,000.

Reserve Fund \$1,750,000

Surplus Security

FOR

Depositors and Debenture Holders

Total assets Dec. 31st 1915 \$9,822,001.97
Uncalled Capital 750,000.00

Total \$10,572,001.97
Amount due depositors and debenture
holders Dec. 31st 1915 6,255,009.75

SURPLUS, \$4,316,992.22

*Debentures of this Company are authorized as a
Trustee Investment by Special Order in Council*

ESTABLISHED 1884

OFFICES:

Cor. King and Victoria Sts., Toronto. 437 George St., Peterboro

Union Drawn Steel Company Has Interesting History

One of Hamilton's Biggest Industries, which Ten Years Ago
Started in a Small Way. Another of the Canadian
Steel Industries Which Has Shown
Continuous Progress

No more interesting chapter in the history of Canadian industry is shown than the chapter which deals with the growth and expansion of the steel industries. The Union Drawn Steel Company, Limited, of Hamilton, was founded in May, 1905, starting with 30 employees which have since been more than trebled in number, with approximately 100 on the pay roll at the present time.

A remarkable feature of the Union Drawn Steel Company's history has been the big increase in output, an increase which has been gradual but large in the total. The output has increased from 250 tons to 1,500 tons per month. In ten years the company has thus increased its output by about six hundred per cent.

The products of the company which are sold all over the Dominion of Canada, and exported also to New Zealand and Australia and to the United States, include Bright Finished Steel Shafting and Shapes such as Flats, Squares and Hexagons; Special Screw Steel for use in automatic screw machines for the manufacture of nuts, bolts, etc.; Bright Finished Special Carbon Steel used by automobile manufacturers and Bright Finished Duplicate Shafts used in the manufacture of agricultural implements.

At the present time, the company are using over 50 per cent of their capacity in the manufacture of steel that is used in the making of parts for munitions, such as nose bushings for 6in. and 4.5 shells, manufacture of adapters, gages and graze fuses. The plant of the Company which is located on Victoria Avenue, Hamilton, covers an area of over an acre and the company has purchased a new site on Burlington Street, where they contemplate building in the very near future a new and enlarged up-to-date factory on a four acre plot, which will give a capacity sufficient to take care of the increased business for years to come.

The officers of the company include F. N. Beegle, President; Frederick Davidson, Vice-President; L. R. Davidson, Secretary; J. A. McMahon, Treasurer and Manager. Interviewed by the Journal of Commerce, the company expressed confidence in the future, a sentiment which has been evident among all of Canada's leading steel companies. The preparation for a new and bigger plant indicates better than words the confidence in the future steel business of Canada held by the directors and the men behind the Union Drawn Steel Company of Hamilton.

SHAFTING

Rounds

1/8-in. to 6-in. Dia.

Squares

1/4-in. to 2 1/4-in.

Hexagons and Flats

1/4-in. to 2 1/4-in.

up to 1 1/2-in x 3-in.

Free Cutting Screw Stock
Cold Drawn, Turned and Polished Steel

THE
Canadian Drawn Steel Co.
LIMITED

HAMILTON,

ONT.

The Canadian Drawn Steel Company, Limited, was founded in Hamilton in March, 1905.

Since its inception it has grown steadily, and will this year have an output twelve times that of the first year.

The Company is purely Canadian, the officers being as follows:—

H. J. WADDIE, President.

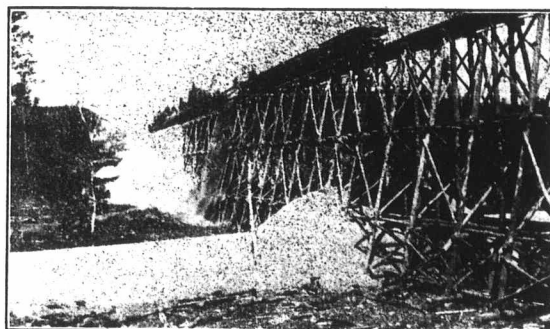
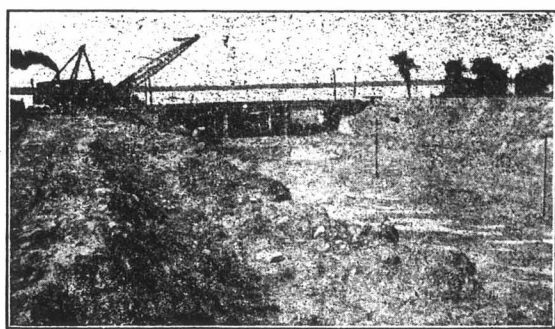
R. K. HOPE, Vice-President.

S. D. BIGGAR, Treasurer.

C. R. BROWN, Secretary.

The Company's output for 1917 is largely sold out, and the prospects for the coming year are very bright.

THE COOK CONSTRUCTION COMPANY, LIMITED



*Specialists in the Construction of
Railways and Canals*

RECENT CANADIAN OPERATIONS INCLUDE:—

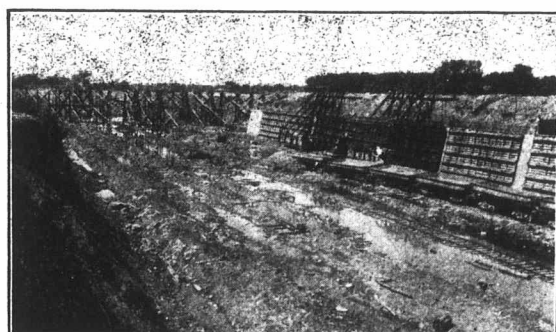
Revision and Double Tracking

Lake Superior Division,

Canadian Pacific Railway.

Construction of Halifax Ocean Terminal Railway.

Enlargement of Montreal Aqueduct.



OFFICES :

Montreal, Can.

Halifax, Can.

St. Paul, U.S.A.

The Story of the Nova Scotia Iron and Steel Company, Limited

PART II.

The Personnel of the Directorate. The Men Who Have Given to Nova Scotia One of Canada's Biggest Manufacturing Industries. All Native Nova Scotians, Most of Whom Have Spent a Lifetime in the Service of the One Company

It has been said that the Nova Scotia Steel and Coal Company made New Glasgow, but it might almost as truthfully be said that New Glasgow made the company, for strangely enough a very large majority of the men behind the company, and the men responsible for its success, were either natives of New Glasgow or were educated and brought up in New Glasgow.

In entering the pretty Nova Scotia town, which were it situated in the West would have years ago been termed "city," one finds it hard to believe that here is situated one of Canada's biggest coal and steel industries. An electrical car runs through a mile of picturesque street before the big smoke stacks of the steel plant loom into view. The approach to the plant as the visitor draws near, gives a hint of Pittsburg, with the exception that in New Glasgow the steel company has infinitely prettier and healthier surroundings than Pittsburg.

Everywhere in the big New Glasgow plant there is the "home spirit" prevalent. To a large number of the officials who have work-



ARCHIBALD McCOLL,
Commercial manager and assistant to the president.



COL. THOMAS CANTLEY,
Pres. and Gen. Manager Nova Scotia Steel Co. Ltd.

British and Colonial Press Photo
Syndicating Prohibited.

ed up from office boy or mill hand to their present standing, this steel plant has been the scene of the most of their life's work. Here has been their progress and their advancement, and here has been a success well paid and well earned. A friendliness prevails among all the employees which is seldom seen in so big an industry, and it is this friendliness which impresses the visitor the moment he gets into New Glasgow and out to the plant of the Nova Scotia Steel and Coal Company, Limited.

There are numerous officials in this big company, each of them an expert in his own particular line and overseer of some branch which requires and which has the management of a specialist. Many of these officials have become almost National figures in the life of Canada, but not one of them has allowed any other interest to supercede his interest in the big coal and steel industry.

Col. Thomas Cantley, the President and head of the big company, is a native of New Glasgow. He entered the services of the Company

in 1885 as sales agent, the capital then being less than \$160,000. Four years later he became assistant manager, and in 1900 he was appointed commercial manager. The appointment as general manager came in 1901 and in 1909 he was appointed second vice-president. He succeeded Robert F. Harris, K.C., as President, when the latter was appointed to the Supreme Court Bench of Nova Scotia. Col. Cantley has thus been in the Company in all its important stages of growth, and its greatest progress has been attained since he assumed its management.

Archibald McColl, who is now Commercial Manager and Assistant to the President, is another native of New Glasgow. Though still a young man comparatively speaking, he has the title of being an "Old-Timer" in longevity of service. In 1885 Mr. McColl entered the services of the company as chemist, being the first chemist employed by the company. This position he held for one year, going later to the Massachusetts Institute of Technology, where he took a course in mechanical engineering. He rejoined the company in 1886 and stayed with them for three years in the capacity of designer, etc. He then entered into business for himself in electrical, spending a year in New York and two years in Amherst. But the call of New Glasgow was to him like the call of the West to men of later days, and he found himself again with the company. In 1893 he went into the Accounting department and in 1899 became Chief Accountant. In 1905 he was appointed Secretary and Chief Accountant, and in 1915 was made Commercial Manager and Assistant to the President.

R. E. Chambers, the manager of the Ore Mines and Quarries of the Company, is like the other officials of Scotia, most modest and unassuming. He cares more about the welfare of his company than for any personal honors. He has been with the company since 1890, and has spent the most of his life in New Glasgow. Mr. Chambers is a Bachelor of Arts of Dalhousie, Halifax, the famous University which was attended also by Mr. McColl and numerous other officials of "Scotia." He is a Mining Engineer of Troy Polytechnic Institute, and was responsible for bringing the attention of the Scotia Company to the value of the Iron Ore of Bell Island, Newfoundland, opened up the property now known as Wabana and built the pier later sold by Scotia to the Dominion Coy., and when part of the area was sold to the latter company, Mr. Chambers then opened up new mines and got a new pier ready for the shipping ore, securing also the interests in the submarine areas at Wabana and eventually securing for the company the control of the outside areas totaling about 80 square miles. All the engineering work in opening up these areas has been carried out by Mr. Chambers. These areas extend for nearly two miles under the water. Mr. Chambers spent eight or ten years in this work, which has been of great value to the success of the "Scotia" Company. He has himself been a director of the company since 1905. A. R. Chambers, his son, is his assistant.



W. D. ROSS,
Vice President of the "Scotia" Company.

W. D. Ross, another name which has become familiar in the company and in the financial and industrial life of Canada, started out his business career as a clerk in the Bank of Nova Scotia. Though not a native of New Glasgow, he spent the most of his life there, his father at one time carrying on business in New Glasgow. Mr. Ross who was born in Boulardrie Cape Breton got his education in New Glasgow and later joined the staff of the Finance Department at Ottawa. He became later Assistant General and then General Manager of the Metropolitan Bank and continued in active management of the Bank until its amalgamation with the Bank of Nova Scotia, of which he then became a director. On the resignation of Mr. Harris, Mr. Ross, who had been a director of the "Scotia" Company for several years, he became Vice-President, Colt. Cantley being elected President. Mr. Ross has been most active in connection with the financial management of the company and much of its success in recent years is due to his work as a financier.

It is an interesting fact that the three men we have just named—Messrs. McColl, Chambers and Ross are all sons of men who served in the Nova Scotia Legislature. Mr. McColl is a son of the late Mr. Jeffrey McColl, of New Glasgow, who represented Pictou County for some years. Mr. Chambers is the son of the late Robert Chambers, of Truro, who represented Colchester County in the early years of Confederation. Mr. Ross is a son of the late John Ross, who in the same period represented Victoria County and a nephew of the late Hon. William Ross, who was Minister of Militia in the Mackenzie Government at Ottawa.

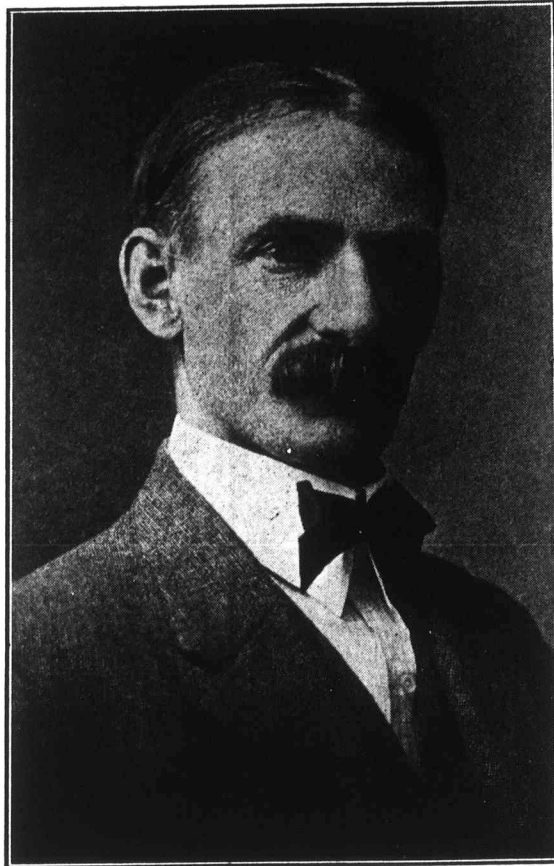
William M. Sedgewick, the Traffic Manager of the company, has been with them since 1900. He also is a graduate of Dalhousie University and commenced his services with "Scotia" at Sydney Mines. He has had charge of the shipping departments of the company since 1907 and now has charge of all transportation.

John Irving the Western Steel Sales Agent of the company, has been over fifteen years in the service, joining them in 1900, when he came on the staff as Sales Agent, succeeding Frank P. Jones, now general manager of the Canada Cement Company. Mr. Irving, who has general charge of the sales of the Eastern Car Company and the Nova Scotia Steel and Coal Company, has his offices in the Windsor Hotel at Montreal.

Thomas J. Brown, General Superintendent at Sydney Mines, started in as office boy with the General Mining Association over thirty years ago. He was with the Dominion Coal Company, and held a number of important positions as manager of some of their largest collieries. When Scotia bought the entire property of the G. M. A. he joined the Scotia staff and became the manager of the collieries now known as the "Princess," and in 1902 became General Superintendent of collieries and under his supervision several of the



MAJOR C. L. CANTLEY,
In charge of Manufacture of Munitions Nova Scotia
Steel and Coal Company.



WM. M. SEDGEWICK,
Traffic Manager.



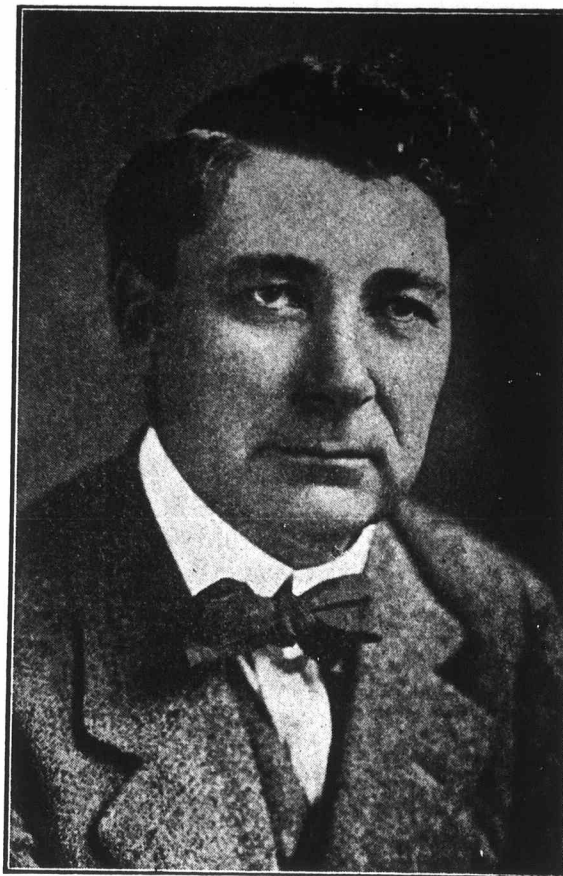
JOHN IRVING,
Western Steel Sales Agent.



W. H. GRAHAM,
Work Superintendent at Sydney Mines.



R. E. CHAMBERS,
Manager of Ore Mines and Quarries.



THOS. J. BROWN,
General Superintendent at Sydney Mines.

most important collieries now in operation by the company, were opened. Queen Colliery, which had been closed, was re-opened under Mr. Brown and some millions of tons of coal extracted which would otherwise have been lost. In 1905 Mr. Brown became General Superintendent of all operations at Sydney Mines, including blast furnaces and open hearth departments. He is a native of Sydney Mines and another of the Nova Scotians who has figured prominently in the industrial activities of the Maritime Provinces.

W. H. Graham, the Work Superintendent at Sydney Mines, is also a native of New Glasgow. He was trained as a machinist at Matheson's, in New Glasgow, and afterwards worked in New York, Providence and other American cities. He was at one time employed with the well known Lackawana Iron and Steel Company of Buffalo. He is now superintendent of all mechanical operations as well as the operating of open hearth and blast furnaces at Sydney Mines.

Major C. L. Cantley, son of Col. Canelty, the President of the Company is now in charge of the manufacture of munitions. He is a graduate of McGill College, Montreal, and "did time" with some of the largest steel plants in the U. States with several American iron works. Mr. Cantley enlisted with the Fifth Royal Highlanders and went overseas with that Regiment spending a year with it and

saw service in Flanders and France at Langemarke, St-Julien and the later scraps and later withdrawn by the Militia Dept. to serve in a larger way his country in his present capacity, a position for which he is well fitted.

Such in brief is the nut-shell story of the personnel of the Nova Scotia Iron and Steel Company. The most of these men have witnessed the growth of this company from its very small beginnings to its present position as one of Canada's biggest industrial companies. The men behind the company have each specialized in the departments which the company included in its work, so that the success of "Scotia" has been by no means due to luck, but rather to the hard work, the detailed study and the untiring effort of the men who to-day occupy prominent positions, not only in the history of the Nova Scotia Steel and Coal Company, but in the industrial history of Canada.

(Note.—Part 3 of **THE STORY OF THE NOVA SCOTIA STEEL AND COAL COMPANY, LIMITED**, will appear in the next **TRADE REVIVAL AND EXPANSION** issue of *The Journal of Commerce*. Part 2 deals with the earlier history of the industry and the events which lead up to the present industry. Parts 3 and 4 dealing with the work and output of the Company will appear in succeeding issues of *The Journal of Commerce*).



: : Ontario's Contribution to the War : : :

An estimate of the total construction from the Province of Ontario to the Belgium Relief shows a total value of Ontario gifts to close to \$300,000, the biggest contributions including the Ontario Government contribution of \$15,000. From every part of the province the Belgium Relief committees sent in large contributions amounting many of them from \$1,000 to \$5,000, with thousands of smaller contributions. The various committees in the villages, towns and cities of the province collected large amounts. The booklet issued by the Belgium Relief Committee headquarters shows that the province contributed 125 carloads of products toward the shipments made on six steamers and the value of this Ontario share was around 250,000. Subscriptions to the fund are still being received from this province which has contributed most generously to the Belgium cause. The \$20,000 collected by the Toronto Board of Trade was one of the largest Canadian gifts to the fund.

The value of Ontario's gifts to the Red Cross work up to the end of last October was approximately \$150,000. Up to this date \$166,872.31 had been collected from Toronto, and \$66,861.97 from Ottawa and the Ottawa valley. \$44,000 had come from the Hamilton branch, \$16,234.30 from the London branch, while numerous other city branches contributed from \$10,000 upwards. There were hundreds of subscriptions from the smaller branches, varying from \$25 to \$10,000. Contributions to the fund are constantly coming in from all Ontario branches.

(Note.—The above figures for both the Red Cross and the Belgian Relief are incomplete. It is difficult to procure complete figures as many of the biggest gifts from the provinces were in food-stuffs, in wearing apparel and in various necessities. Both the Belgian Relief and the Red Cross headquarters report that their clerical staffs are too limited to prepare a complete valuation of the donations from each province. Reports on their work in some detail for the years 1914-15 have been published by both organizations. All the provinces have contributed generously to these funds throughout 1916 and since the publishing of the 1915 reports. The above figures will, however, serve to give some little idea of the gifts by the provinces to the Red Cross and Belgian Relief work).

Up to July 15th there had been enlisted in the province of Ontario for overseas service 145,193 men. Of these 29,100 were enlisted at the London district, 79,715 in the Toronto district, and 36,378 in the Kingson district, these being the three military districts of the province.

Up to December 31st last Ontario had given \$2,812,027.84 to the Canadian Patriotic Fund and big amounts have since been contributed by the people of this province, which will be shown in the annual statement to be issued at the end of the year.

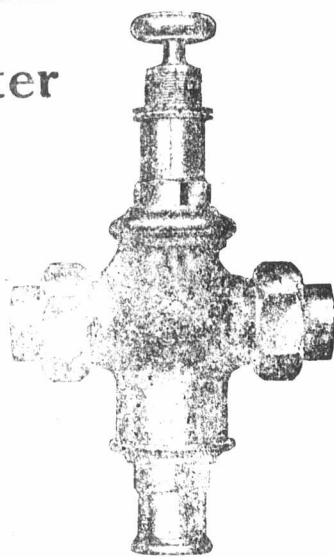
MANUFACTURERS OF Steam and Water Specialties

The J.M.T. Pressure Regulator

with patented Valve is recommended for every service where a continuous and positive low steam or air pressure is required off a higher pressure line.

Guaranteed to maintain accurate efficiency regardless of any variation whatsoever on the low pressure side.

Made in all bronze ½ inch to 2 inch, larger sizes in Iron Body, bronze mounted.



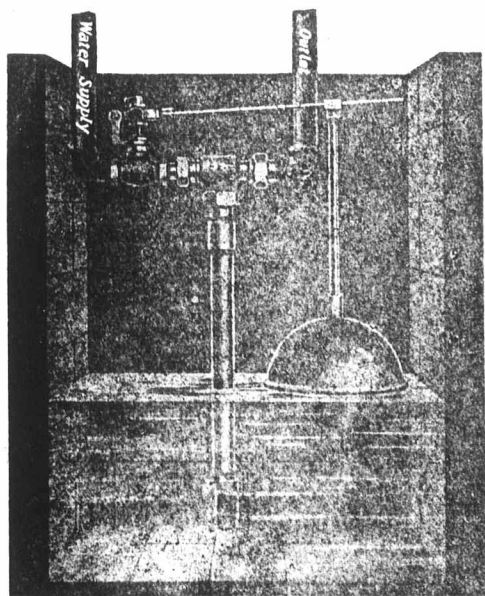
Morrison J.M.T. Pressure Regulator

Morrison Automatic Cellar Drainer

Operates by water pressure. Automatically removes accumulations of liquids from Excavations, drains cellars or any flooded area.

Operates from 10 lbs. upwards. A powerful lifter with large capacities.

Write for
particulars.



Morrison Automatic Cellar Drainer
93-97 Adelaide St. West,

**THE JAMES
MORRISON BRASS
MFG. CO., LIMITED**
TORONTO, Canada

Polson Iron Works

LIMITED

TORONTO - ONTARIO

Steel Shipbuilders Engineers & Boilermakers

STEAMERS - - - All sizes

TUGS - - Barges and Lighters

REDGES - Hydraulic & Dipper Type

STEEL DUMP SCOWS

MARINE ENGINES & BOILERS - all sizes

BOILERS - For Stationary Plants

TANK WORK - Smoke Flues & Stacks

WATER FLUMES

Repair Work given Prompt Attention

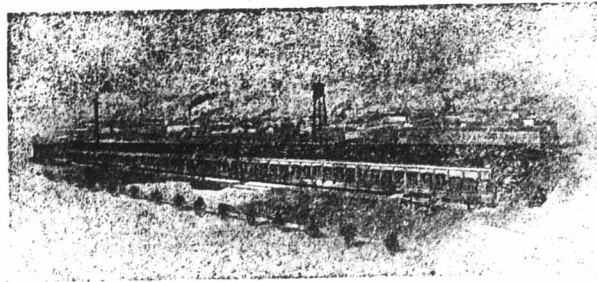
Dominion Copper
Products Company
Limited

COPPER & BRASS

Drawn and Rolled

Office and Works:

LACHINE, P.Q.



The National-Acme Manufacturing Company

De Courcelles Street and G. T. R., St. Henri

MONTREAL - - P.Q.

—MAKERS OF—

STANDARD CAP & SET SCREWS
NUTS STUDS

—ALSO—

Special Screw Machine Work

From Brass, Steel and Iron Bars to
Customers' Specifications

Capacity up to 2½" dia. x 10½" long

Catalog: "Milled Products or Parts for Trade"

Everything in

Contractors' and Railway Equipment

We can quote you to your advantage on the following lines:

Western Wheeled Scraper Co's Road Making
Machinery and Dump Cars. Rebuilt Flat Cars,
Passenger Coaches, Box Cars, Locomotives,
and Locomotive Cranes.

BUCYRUS

Steam Shovels, Dragline Excavators, Pile
Drivers, Dredges, Etc., Etc.

Canadian Equipment Co., Limited

285 Beaver Hall Hill

MONTREAL.

DOMINION IRON & WRECKING COMPANY, LIMITED

*Railway Equipment, Rails
and Machinery*

Dismantlers of BRIDGES, PLANTS,
STEAMERS, MILLS.

Dealers in IRON, STEEL,
SCRAP METALS.

General Offices: Transportation Building,
MONTREAL, QUE,
QUEBEC, ST. JOHN, N.B.

CENTRIFUGAL AND RECIPROCATING PUMPS.

BOILERS

GENERAL FOUNDRY WORK

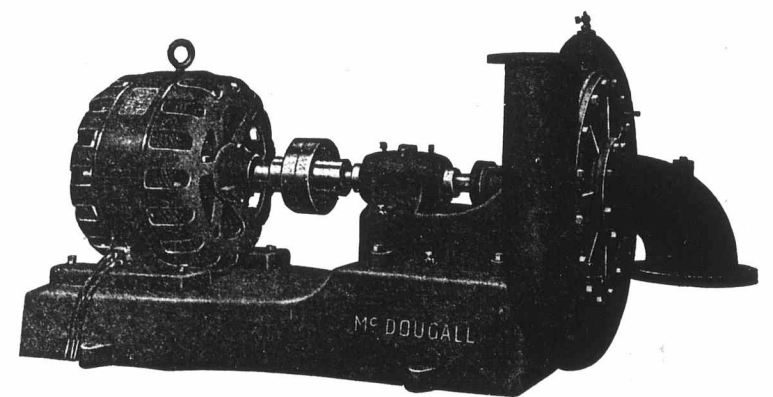
TANKS

MACHINE SHOP WORK

FORGINGS

ENGINE REPAIRS

Designers and Contractors of Special
Machinery.



The John McDougall Caledonian Iron Works Co.

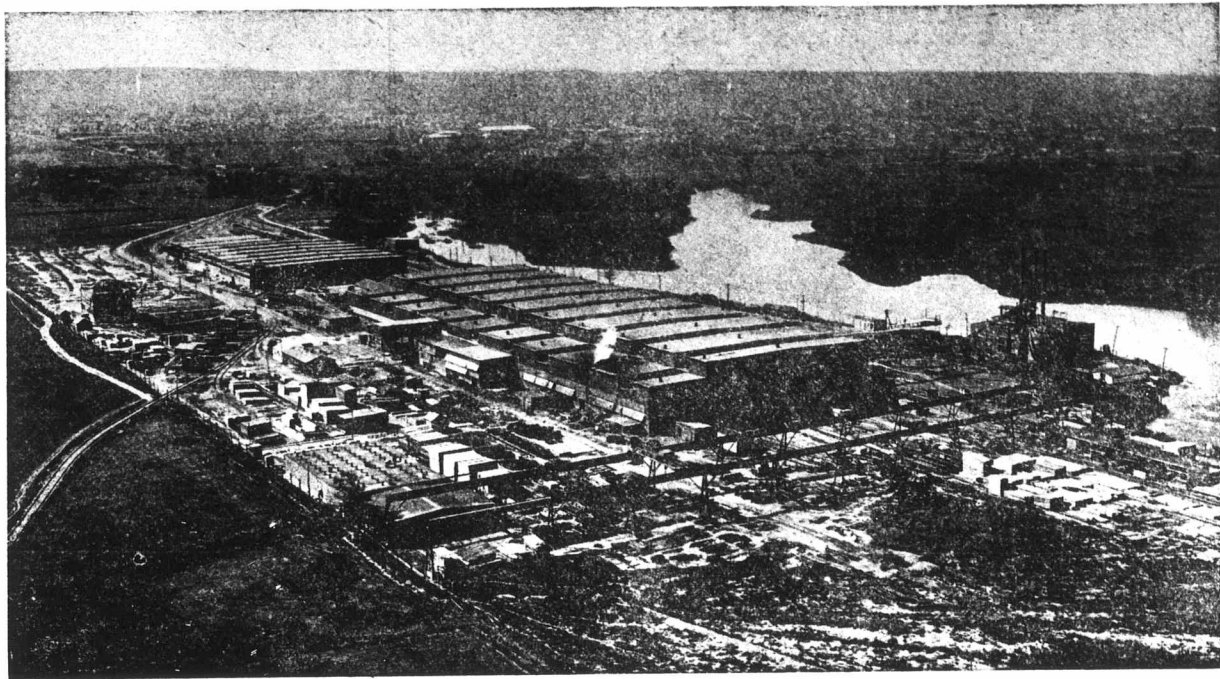
LIMITED

HEAD OFFICE:

512 WILLIAM ST., MONTREAL.

WORKS:

WILLIAM AND SEIGNEURS STS., MONTREAL.



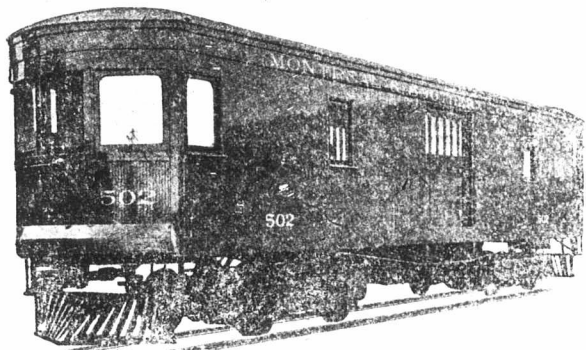
RAILROAD EQUIPMENT

In addition to the manufacture of first-class Passenger Coaches, Sleeping Cars, Baggage and Express Cars, we are equipped to build Passenger and Express Cars for Interurban and Suburban lines. Our completely equipped engineering staff design special cars for all classes of transportation equipment and we invite the enquiries of Corporations, Contractors and Engineers, for details of design, materials, and estimates on any number of cars.

NATIONAL STEEL CAR COMPANY LIMITED

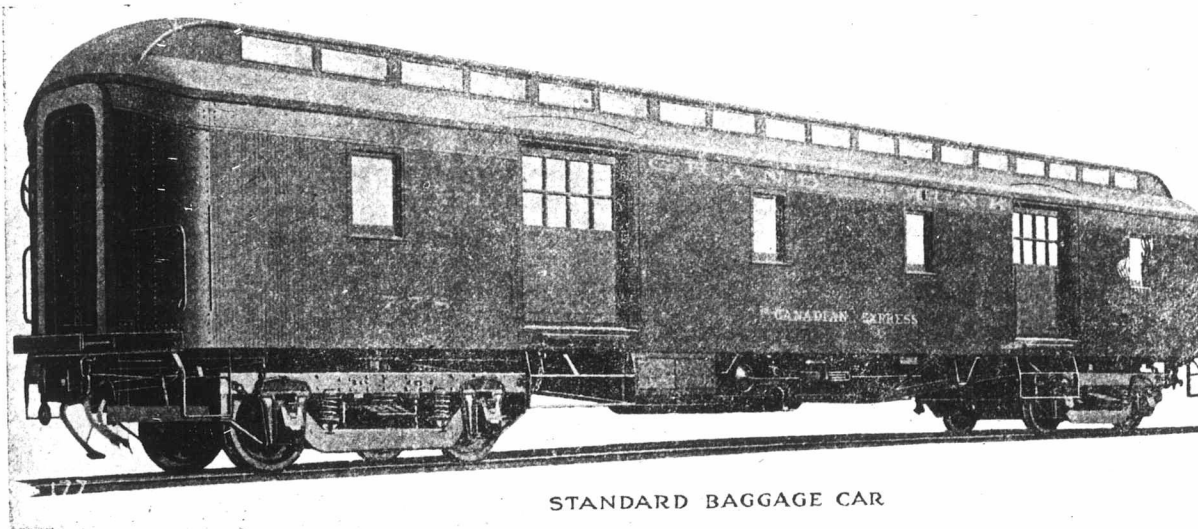
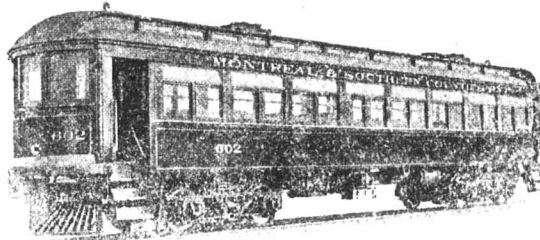
Montreal Office:
SHAUGHNESSY BLDG.

Works and Operating Offices:
HAMILTON, CANADA



ELECTRIC INTERURBAN EXPRESS CAR

ELECTRIC INTERURBAN PASSENGER CAR



STANDARD BAGGAGE CAR

Remarkable Growth of Canadian Tube and Iron Company

Now Employs Over 800 Hands. Work Enough to keep Busy Many Months.

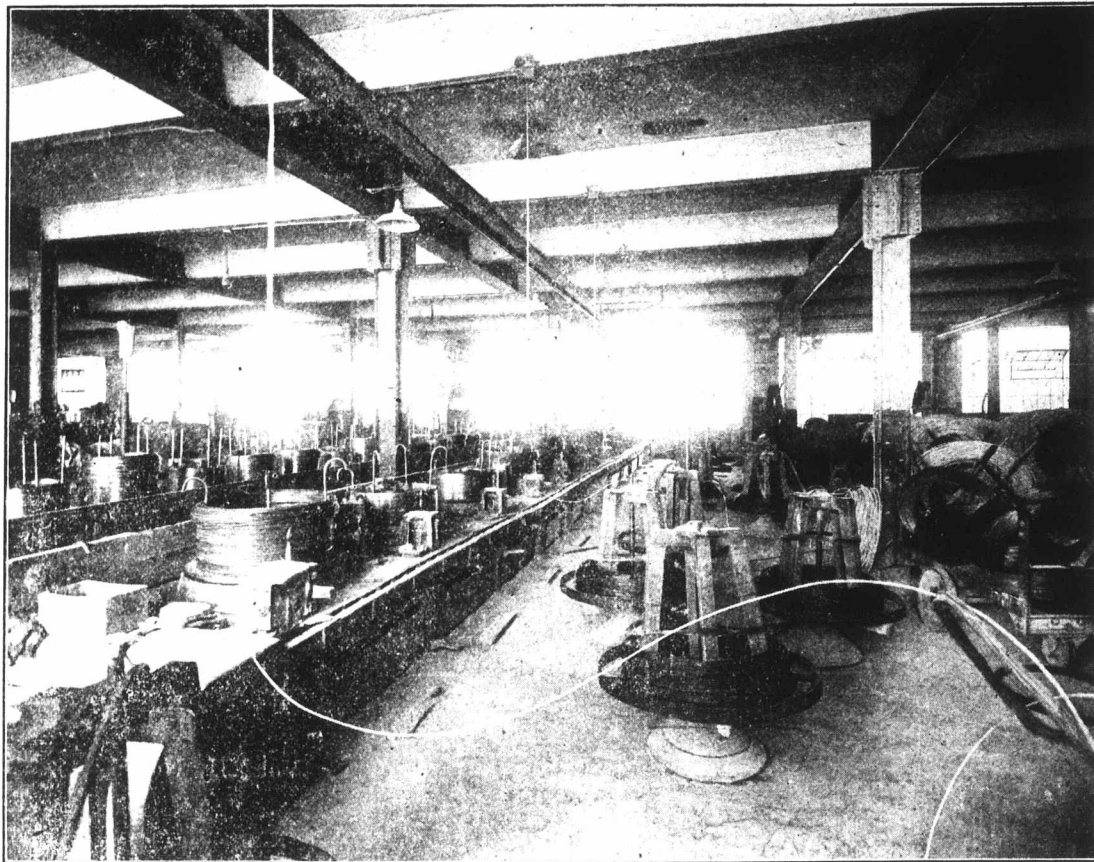
Incorporated in 1910 and employing at first 200 hands the Canadian Tube and Iron Company has had such rapid advancement that to-day the company employs 800 hands. The company is capitalized at \$1,000,000 and has a bond issue of \$250,000. The directors and chief officials are: John W. McConnell, President; James L. Waldie, Vice-President and Managing Director; Dr. Milton L. Hersey; John C. Hodgson; Albert H. Hough; William Mosley and Herbert Worrall, Secretary-Treasurer.

The products of the company which are marketed throughout Canada and Newfoundland and also includes an export business with Great Britain, Australia, New Zealand and South Africa at present consists chiefly of munitions, supply Shell Steel Bars, Forging and Machining Shells, etc., and in this work the company is operating to full capacity.

The company's works are situated on Lachine Canal and occupies about 15 acres of land. It has shipping facilities by both rail and water, and their products include wrought steel pipe, couplings, black and galvanized, bolts, nuts, rivets. The company also acts as selling agents for the Canadian Rolling Mills Company, which was incorporated in 1912 and employs about 400 men, with a capitalization of \$1,000,000 and a bond issue of \$250,000. The directors and chief officials of the Canadian Rolling Mills are: James L. Waldie, President and Managing Director; John W. McConnell, Vice-President; Dr. Milton L. Hersey, John C. Hodgson, A. H. Hough, James Dunlop and Herbert Worrall, Secretary-Treasurer.

The output of the Canadian Rolling Mills includes bar iron and steel rounds, squares and plate and twisted bars for reinforcing. The company is at present largely engaged in rolling shell steel bars for the manufacture of shells and is also operating to full capacity. The company's works are situated on Lachine Canal, Emard Ward, and occupy about 15 acres of land.

The Colonial Wire Manufacturing Company, Limited, also working in conjunction with the above companies, was incorporated in 1913 and is now employing 250 hands. This company is capitalized at \$500,000, with a bond issue of \$150,000, and its di-



Heavy Wire Department, Colonial Wire Manufacturing Company.

rectors are: James L. Waldie, President and Managing Director; John W. McConnell, Vice-President; Dr. Milton L. Hersey, A. H. Hough, J. A. Phillips, James Dunlop, John C. Hodgson and Herbert Worrall, Secretary-Treasurer.

The products of the Colonial Wire Manufacturing Company are smooth steel wires, tinned mattress wire, fine wires, wire nails, fence staples and wood screws. This company's works are also situated on

Lachine Canal, Emard Ward, occupying about 5 acres of land. The company is operating to full capacity on both domestic and export orders.

With all the plants working to capacity, the officials have faith in the outlook for Canadian trade, believing that after the war a strong immigration policy and encouragement to manufacturers will be necessary to develop the industrial resources of the country.



Wire Nail Department, Colonial Wire Manufacturing Company.

The J. C. McLaren Belting Company Limited

ESTABLISHED 1856.

WE ARE HEADQUARTERS FOR ALL
KINDS OF

BELTING
LACE LEATHER
CARD CLOTHING
REEDS and GENERAL
MILL SUPPLIES

Absolute Satisfaction Guaranteed

Head Office and Factory, Montreal, Que.

Branches:

50 Colborne St., Toronto.
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Canadian Tube & Iron Company, Limited

MANUFACTURERS OF
Bolts and Nuts

CARRIAGE BOLTS,
COACH and
LAG SCREWS,

TIRE BOLTS,
MACHINE BOLTS,
SLEIGH SHOE,

BOLTS,
PLOW BOLTS,
TRACK BOLTS,

SQUARE NUTS,
HEXAGON NUTS,
BOILER RIVETS,
TINNERS' RIVETS, Etc.

Wrought Pipe

Black and Galvanized, sizes $\frac{1}{8}$ in. to 4 in., is thoroughly inspected and tested to 600 lbs. pressure, and every length is branded with our trade-mark.

We also manufacture

NIPPLES IN ALL SIZES—BLACK OR GALVANIZED

Works: LACHINE CANAL - - MONTREAL

Colonial Wire Manufacturing Co., Limited

Works: Lachine Canal, Montreal

Manufacturers of

Smooth Steel Wires — Bright, annealed, oiled and annealed

Tinned Mattress Wire, Broom Wire, Fine Wires — Plain and Galvanized

Fence Staples — Wire Nails — Wood Screws

Pump Rods — Plain and Galvanized

SELLING AGENTS:

Canadian Tube and Iron Company, Limited, Montreal

Canadian Rolling Mills Company, Limited

Works: Lachine Canal, Montreal

Manufacturers of

Bar Iron and Steel—Rounds, Squares and Flats.

ALSO

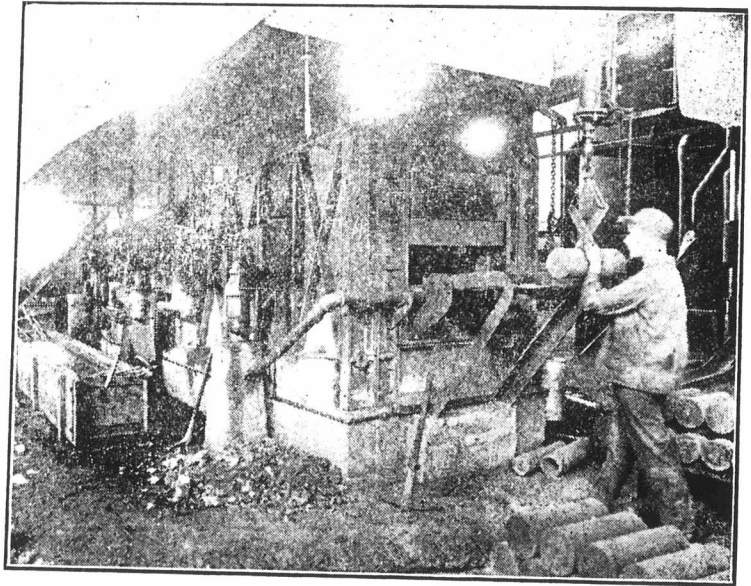
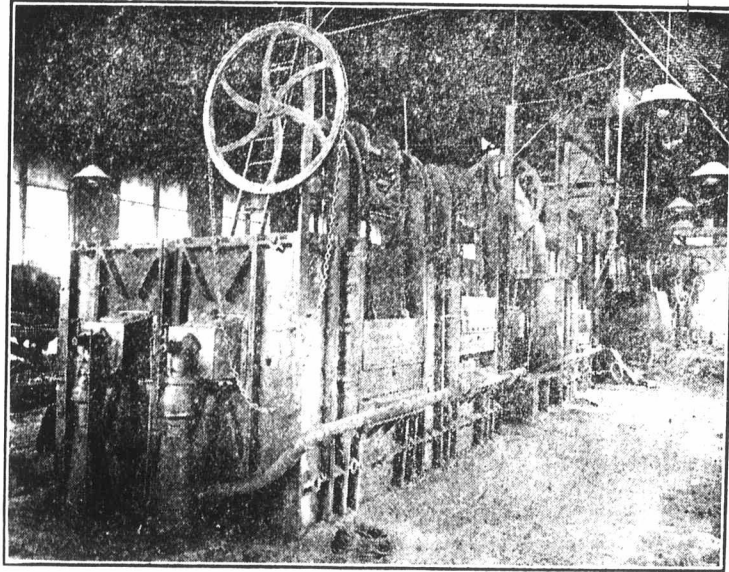
Twisted Steel Bars for Reinforcing

SELLING AGENTS:

Canadian Tube and Iron Company, Limited, Montreal

By using OIL instead of COAL-FIRED Furnaces

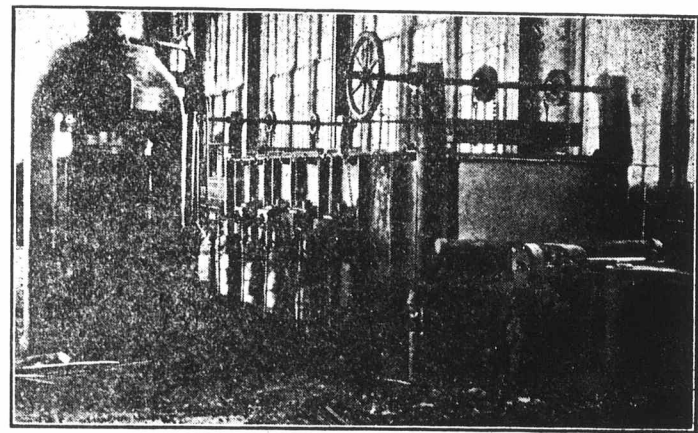
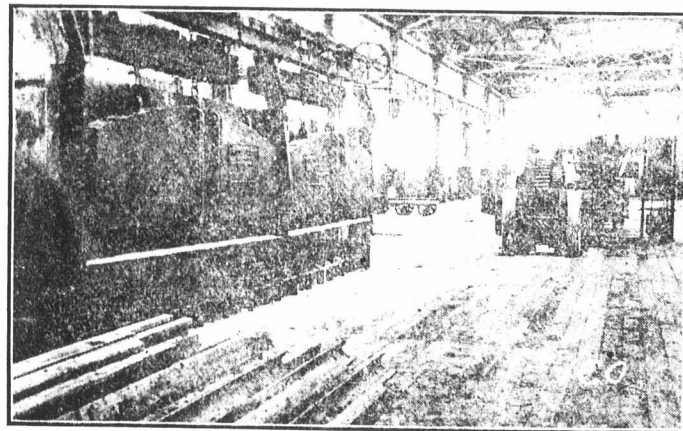
you have



- ☐ A clean workshop without smoke or soot.
- ☐ Only half the furnace space necessary.
- ☐ Less than half first cost of furnaces.
- ☐ No chimneys or flues required.
- ☐ Instantaneous and perfect control of temperature.
- ☐ Higher temperatures obtainable.
- ☐ No heaters, coal or ash handlers required.
- ☐ No coal or ash piles.
- ☐ Less Waste of fuel and less time required to bring furnaces up to working heat.
- ☐ No waste of fuel after work is done as supply is shut off instantly.

Let us help you to investigate your conditions.

"MECOL" FURNACES DESIGNED AND BUILT IN CANADA FOR ALL INDUSTRIAL PURPOSES.



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May-Oatway Automatic Fire Alarm Systems

Approved by the Government of Canada, the Governments of Great Britain, New Zealand, Australia, South Africa and all important fire underwriters' associations in the British Empire and U. S. A. Proven by sixteen years of continuous use, and is today protecting hundreds of millions of dollars' worth of property. Self-adjusting, operates at any temperature, and has an unequalled record for saving property from destruction by fire.

Pyrene, the most efficient fire extinguisher known. Hundreds of thousands now in use, especially desirable for automobiles, motor boats, homes, office buildings and factories where oils, paint, varnish and highly inflammable materials are used. Puts out any and all kinds of fire. Approved by underwriters' laboratories.

Chemical fire extinguishers are standard the world over. Approved by underwriters' laboratories and all underwriters' associations.

Davey Automatic Fire Escapes, safest and best fire escape. In use in thirty-one countries. Installed in the Government Buildings at Ottawa and Toronto, the C. P. R. Hotel at Algonquin Park, and many other buildings throughout Canada and the United States.

We are headquarters for fire fighters' supplies.

Ontario May-Oatway Fire Alarms, Limited

26-23 Adelaide Street West,
Toronto, Ont., Canada.

Eight Months Exports 1916 Reach Value \$275,657,792 In Manufactured Products

Total for Eight Months Bigger Than Whole Year Exports for 1915. New High Records Established 1916 Total Will Exceed \$325,000,000.

Each passing month of the statistical reports for the fiscal year 1916 continue to show record figures. At the beginning of October a prediction was made that the Canadian revenue would touch a high water mark for the year beyond all previous expectations. Railway earnings continue to show increases over 1915, though in the past couple of months the increases were not quite as large as were the increases earlier in the year. Bank clearings for practically every city in Canada, reporting to the Clearing House, have shown increases for every month up to the commencement of October.

Figures recently published show that the manufactured products exported from Canada totalled for eight months of this year a value of \$275,657,792, the total for this eight months being larger than the value of the total exports of merchandise from Canada in any entire year previous to 1910. The exports of manufactured products for the eight months of this year ending with and including August were nearly double in value the entire exports of such products for 1915, and more than four times the value of such exports for the whole twelve months of 1912, 1913, 1914.

While the exports of ammunition, food products and wearing apparel for the soldiers have been largely responsible for these big increases in exports, there have also been increases in products other than war order products. An example of increases not due to war orders are forest products which for the twelve months ending with August showed an increase of 15 per cent over the year 1915. For the twelve months ending with June, of which details are now available, the value of the exports of forest products was \$66,559,366. For the twelve months ending with June the forestry exports from Canada were valued at \$15,717,159 to the United Kingdom and \$47,082,837 to the United States. The 1916 exports for the year ended with June show the following figures:

Articles Exported.	12 Months ended June, 1916.	
	To United Kingdom.	To United States.
Logs	\$ 52,084	\$1,026,701
Lumber—Deals, pine,	1,363,445	31,707
Spruce and other Laths,	8,497,831	337,606
Palings and pickets,	11,712	2,386,937
Plans and boards,	2,230,654	21,196,880
Shingles,		3,631,611
Timber, square	429,764	30,735
Wood blocks for pulp		6,102,170
Wood pulp,	672,673	10,793,647
	\$15,717,159	\$47,082,837

The exports of wood pulp increased from \$9,257,036 for the twelve months of 1915 to \$12,220,988 for the twelve months ending with June, 1916, an increase of approximately \$3,000,000. The wood pulp exports to the United States for this latter period reached a total value of \$10,793,647. Other than iron and steel exports due to munition orders, these pulp exports are among the biggest increases in the Canadian export increases for 1916.

Canada's Telephone Record

Automatic and Manual for Every Service.

Canada has led the world in telephones. Dr. Alexander Graham Bell invented his first telephone in Canada. The first automatic or girlless telephone that was capable of giving service to any number of subscribers was also invented by a Canadian, and Canada is still keeping in the front rank as far as the manufacturing of up-to-date telephone equipment is concerned. No Canadian need go outside of Canada, and no Britisher need go outside of the Empire to purchase the very best in either manual or automatic telephones.

In regard to the automatic, the Canadian Independent Telephone Co., Limited, has manufactured the Lorimer Automatic, which is designed for service in cities and towns, and will give the most efficient service to any number of subscribers. This system was the first automatic system on the market that would serve one thousand or more subscribers without the service of a girl operator, and was designed by reason of the perseverance of Canadian energy and the expenditure of much Canadian capital.

The Canadian Independent Telephone Co., is also manufacturing the Presto-Phone, which is an automatic telephone system designed particularly for factories, departmental buildings or any inside system where fifteen or more telephones are required. It gives quick, accurate service without any girl operator. The first cost is not very much greater than the cost of the ordinary intercommunicating telephone, and in the larger systems it eliminates the cost of a girl operator.

In manual telephones the Canadian Independent Telephone Co. is manufacturing the very highest class of equipment. Whether it is central energy for the cities or towns, or magneto telephones for the rural party lines, the company is able to supply telephones that are the equal of any made anywhere. In all its products the company established a high standard of quality, and that standard has been maintained—nothing but the very best of workmanship and material entering into the building of Canadian Independent telephones.

It will be a source of much pleasure for the company to supply information in regard to any telephone wants you may have. We desire especially to emphasize the fact that there is no necessity to go outside of Canada for either automatic or manual telephone equipment, you can purchase equipment that is designed by Canadians and made in a Canadian factory for less money than you can purchase any foreign made equipment, and at the same time secure telephone service the equal of any as regards efficiency.

Write for our Bulletins stating what particular telephone service you are interested in.

CANADIAN INDEPENDENT TELEPHONE COMPANY, Limited.

263 Adelaide Street West,
Toronto, Ont., Canada.

The following chart shows the value of the exports of manufactured products for the eight months of 1916 ended with and including August as compared with the corresponding period of previous years:

1916	\$275,657,792
1915	\$ 94,584,420
1914	\$ 42,693,957
1913	\$ 34,295,792
1912	\$ 26,389,102

Brown's Copper & Brass Rolling Mills, Limited

Producers of **Beaver Brand Metals**

MADE IN CANADA

SHEET METALS

High Brass Low Brass
Bronze and Gilding Metal

—IN—
SHEETS, ROLLS, PLATES,
STRIPS AND COILS

Special Cartridge Metal

For every variety of Shells

ENGRAVERS AND SIGN BRASS

Beaver Brand Metals

UNEQUALLED IN QUALITY
OR FINISH FOR

Stamping, Drawing and
Spinning.

RODS AND BARS

BRASS and BRONZE

in most every variety of Shapes

MANUFACTURED BY THE
COLD ROLLED AND DRAWN

AND ALSO
EXTRUSION PROCESS

SPECIAL ALLOYS to meet all requirements
for the manufacture of Primers and
Fuses, for Shells.

SPECIAL MARINE BRONZE ROD
for SHAFTING and BEARINGS

We are glad to announce to the Trade that we have completed a New EXTRUSION MILL for the manufacture of Brass Rods and Shapes. The capacity of this New Mill will be 2,000,000 pounds per month.

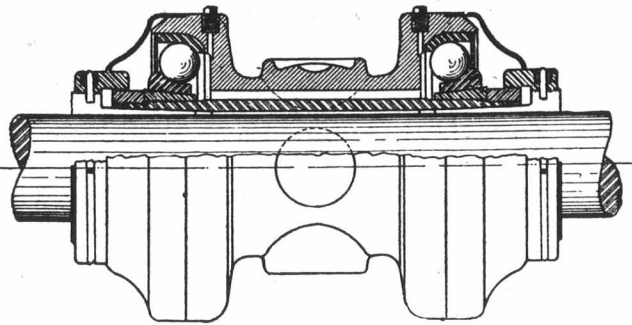
In addition to this we are building a New Sheet Rolling Mill, which will increase our capacity over 100 per cent., and give us a total production of 3,000,000 pounds Sheet Metal per month.

Our combined output for 1917 will be 5,000,000 pounds monthly.

Brown's Copper & Brass Rolling Mills, Limited

New Toronto - - - - ONTARIO

You Can Increase Your Power Without Increasing the Size of Your Power Plant



Your present line shafting is consuming from 15% to 60% of your power. The Chapman Double Ball Bearing will save this waste and turn it into productive energy.

They will also reduce your oiling and attention to a minimum. They fit any adjustable hanger and the change can be made with but little delay to you.

In Use in Over 2,000 Canadian Factories.

ONE MAN can do as much trucking with this ELEVATING TRUCK

as several men with several ordinary trucks



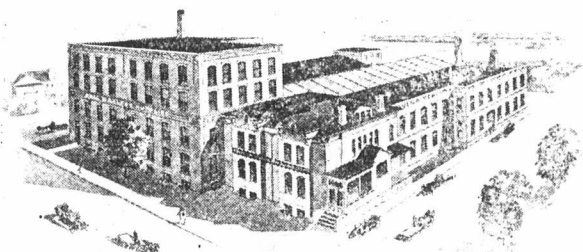
IT EFFECTS ENORMOUS SAVINGS IN TIME AND LABOR IN HANDLING SHELLS OR ANY OTHER FACTORY PRODUCT WHERE NUMEROUS OPERATIONS ARE REQUIRED. All material is stacked on the platforms. To move material the truck is backed under the platform; the handle of the truck is then pushed down, keeping the button depressed, which raises the truck bed and with it the loaded platform, at the same time automatically locking it in its raised position. When hauled to the desired position the button is pressed and the handle is raised, lowering the platform to the floor. The truck is then drawn from underneath and is ready to move another platform. Raising and lowering of the Truck can be operated with one hand only.

—can be raised or lowered at any angle. We shall be pleased to submit prices and give any particulars required.

The Chapman Double Ball Bearing Company
OF CANADA, LIMITED

339-351 Sorauren Avenue - - - Toronto, Canada

Transmission Ball Bearings Co., Inc.
1407 West Ave., Buffalo, N.Y.



Established 1854

Incorporated 1898

One of Canada's Factories

which is organized to produce

- ORNAMENTAL IRON WORK
- ORNAMENTAL BRONZE WORK
- STEEL CLOTHES LOCKERS
- STEEL SHELIVING
- WIRE PRODUCTS OF ALL KINDS.
- COAL HANDLING EQUIPMENT

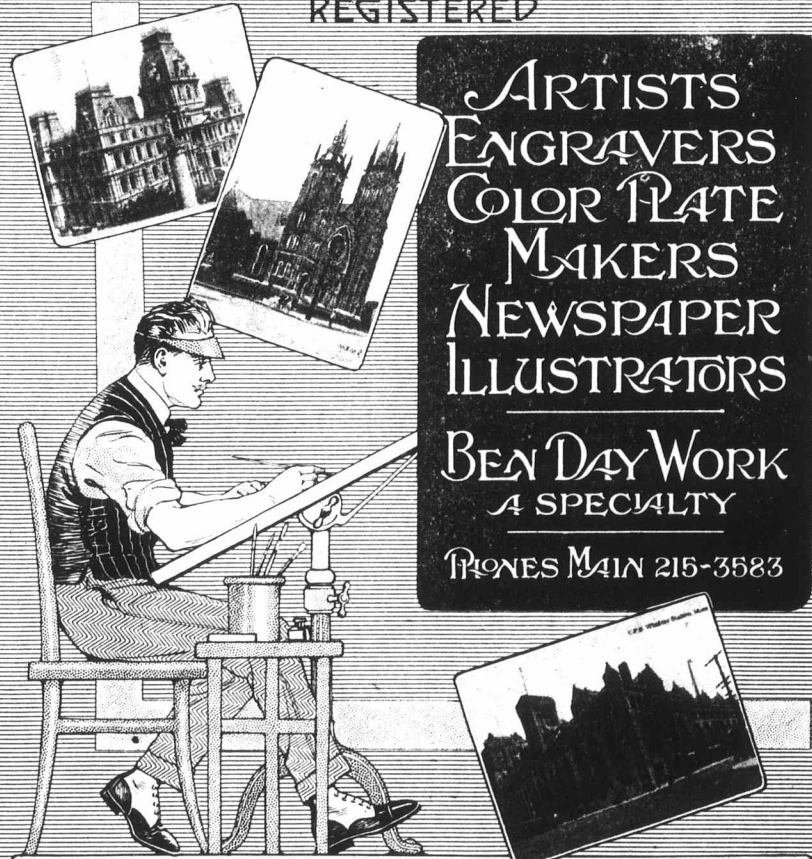
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**The GEO. B. MEADOWS Toronto Wire,
Iron and Brass Works Company Limited**

479 West Wellington Street
TORONTO, - - - Canada

THE MONTREAL ENGRAVERS

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A RIGHT QUALITY PRODUCT FOR EVERY PURPOSE

SATISFACTION

To obtain satisfactory results the Proper Material should be used. The Sherwin-Williams Co. make a special product for each and every purpose.

Your Home can be easily made bright and cheery by the application of a little paint or varnish, at a very small cost.

Besides improving the appearance, it will also lengthen the life of the object.

Do not put an article in the attic because it looks old or worn out, but use some of our **Brighten-Up Finishes**, and make it look as good as new.

Each product is made in large batches, always uniform and carefully tested by experienced experts, before it is placed in the cans.

S-W-P for outside and inside painting, **FLAT-TONE** for interior walls and woodwork, **FLOORLAC** for varnishing and staining the floors, **MAR-NOT VARNISH** for Hardwood floors, **SCAR-NOT VARNISH** for furniture and inside woodwork, **REX-PAR** for front doors and exterior work, as well as many other lines, cannot be beaten for entire satisfaction.

To the Manufacturer

The Sherwin-Williams Co. make a specialty of manufacturing special products for all Manufacturing Products.

The goods are tested, made and prepared by experts and will give you entire satisfaction.

Every manufacturer can obtain any special finish or effect on any surface by using S-W goods.—A full line of specialties are offered to you, which can be obtained without any delay.

If you do not quite know what you require, get in touch with us and take advantage of our Fifty Years Experience in Paint and Varnish Making, which we are freely offering to you.

Furniture factories, Bridge Building firms, Machine shops, Carriage and Automobile shops, should get in touch with us.

A perfect finish for your special requirements is assured when S-W goods are used.

Let us work with and for you, to procure the desired results.

Our Policy and Service

The Sherwin-Williams Co. offer you the complete co-operation of its staff and are placing at your disposal its large Decorative Department, composed of artists who will draw up for you suggestions for Decorating your Home, your Office, your Hotel or any building or buildings that you may have. We will prepare color schemes and suggestions for any part of your building, one room or more, from kitchen to drawing-room, free of all charges.

This is your opportunity to get new ideas for refinishing your Home or Office.

It is our policy to aid our friends to obtain their desire in regard to painting or varnishing.

We want you to be satisfied with the results and your painter with the goods, as well as protecting and insuring longer life to your buildings.

The best material for the work on hand, only, should be used. Our goods are carried in stock by the best Hardware Merchants, and can be obtained without delay.

The Sherwin-Williams lines are made by special machinery of our own design; made for durability, beauty, strength and satisfactory results for their users.



THE SHERWIN-WILLIAMS Co.
of Canada, Limited



PAINT, VARNISH & COLOR MAKERS
LINSEED OIL CRUSHERS

FACTORIES: MONTREAL, TORONTO, WINNIPEG, LONDON, ENG.
OFFICES & WAREHOUSES: MONTREAL, TORONTO, WINNIPEG, CALGARY, VANCOUVER, H. LIFAX, N. S., LONDON, ENG.

ONTARIO—A Province With a Concrete Foundation

DO you notice that the big things of Canada are being constructed of concrete? Why is concrete the chosen material for all our big undertakings? The reason is a simple one. Canadians have the mistakes of the rest of the world to profit by.

We are young—our development is the world's last big development. Among countries, Canada is a stripling—a stripling with unusual strength and unusual qualities. These, aided by a knowledge of what to avoid, are going to result in a country to be described only by the one adjective "wonderful."

Now, to have a wonderful country, it is important that the big public undertakings be conceived and executed in a manner that shall ensure **permanence** as well as **beauty**.

And it is "permanence" that Ontario is making sure of when she builds her buildings, her bridges, her highways and her elevators of Concrete.

It is "permanence" that first led our engineers to select concrete for foundations. It was for "permanence" that they later chose it for sidewalks, and then for floors, and for highways and for bridges. To-day, concrete is the material chosen for nearly **all** big structural undertakings.

The superiority of Concrete is so completely accepted, its use so general, that its adoption for even the most difficult requirement no longer awakens an interest. But so important is concrete to our national development that we **should** try to remember how large a part it plays in the building up of our cities and our rural districts.

How many Torontonians, for instance, know that the following important buildings owe their beauty and permanence to concrete.

CANADIAN KODAK
R. S. WILLIAMS & SONS
THE ROBERT SIMPSON CO.
FARMERS DAIRY CO.
W.M. WRIGLY JR. CO.

How many of us ever stop to think that, but for concrete our great Harbor improvements, and our great grain elevators—unsurpassed in size and strength by any elevators in the world, would not have been possible.

With the success of Concrete so amply demonstrated, is it not evident that this, the modern building material — permanent, fireproof, economical — must be the standard material on which to base a permanent Canada.

CANADA CEMENT COMPANY

LIMITED

MONTREAL

BANK OF MONTREAL

(ESTABLISHED 1817)

CAPITAL PAID UP, \$16,000,000. RESERVE FUND, \$16,000,000.
 UNDIVIDED PROFITS, \$1,321,193.
 TOTAL ASSETS - - - - - \$390,421,701.

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Savings Department connected with each Canadian Branch and
 interest allowed at current rates.

Collections at all points throughout the world undertaken at favourable
 rates.

Travellers' Cheques, Limited Cheques and Travellers' Letters of
 Credit issued, negotiable in all parts of the world.

This Bank, with its Branches at every important point in Canada, offers
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