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## Topics of the Day

**L**ATE cables announce that Sir Wilfrid Laurier and the Hon. Mr. Fielding will this week confer with the authorities of France on trade relations, and that Sir Wilfrid will then go on to Italy, there to discuss matters of mutual interest with the government of that country. Is this not somewhat remarkable? What is Downing Street thinking of that it allows colonial ministers to discuss matters at first hand with foreign authorities? Has it forgotten that, when the late Sir A. T. Galt was Canadian High Commissioner less than thirty years ago, it refused to allow him to be present at negotiations with foreign governments relating to Canadian trade?

The truth of the matter apparently is that Downing Street is gaining in common sense and colonial representatives are gaining in reputation. It has not always been quite sure what would happen if such innovations were permitted, but various experiments have reassured it. Sir Charles Tupper assisted directly in the negotiations leading up to the treaty between Spain and Canada and also to the Franco-Canadian treaty of 1893. Moreover, the colonies are demanding and securing a greater voice in their "foreign" relations. They are being treated less as children and more as equals, less as colonies and more as federated or attached nations. The bonds of Empire are strengthened by such concessions.

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It is worthy of note that while these events were proceeding in Europe, Canada was celebrating Victoria Day with a fervour never before equalled. All sorts of economies were passed upon the Empire, its sovereign and its statesmen. Canadian youth, of all ages, in every province, were duly impressed by speakers from various walks of life that they must bear true allegiance to the British crown. The 24th of May is a national holiday and it was perhaps never quite so imperial as it was this year. Extended self-government does but increase the imperial spirit, at the same time adding to the national self-confidence.

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The latest reports from Manitoba maintain that almost as great an acreage will be sown with wheat this year as last. This is encouraging if strictly accurate. The West seldom loses an opportunity of saying a good word for itself and hence all these statements must be taken in moderate doses. If the acreage sown is as great as last, both the West and the East may rejoice that Nature's forbidding countenance during the past few weeks has not been attended with serious results.

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Last week it looked as if the longshoremen's strike in Montreal had petered out. Monday's news was less reassuring in a way. The demands for increased wages have been made again, but this time the men are making use of the Lemieux Law and are asking for a board of arbitration. This is somewhat disturbing to the shipping interests, but it is a better state of affairs than a prolonged, hard-headed strike.

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The Lemieux Law is also being tested by the Spring-

hill miners, and a commission is now sitting to arbitrate the differences between the Cumberland Railway & Coal Company and its employees. It will be remembered that the men went out, but when informed that they were breaking the law by so doing, they went back to work pending an investigation.

The longshoremen of Halifax are also asking for an increase in wages of five cents an hour. About one thousand men are involved.

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The opinion with regard to Cobalt stocks seems to be decidedly varied just now. Some of the Toronto and New York brokers have been selling "short" and as a consequence the prices in the open market have declined. Nipissing stands now at 11 bid as against 12.80 six weeks ago; similarly Silver Queen has declined from 1.50 to 1.24; Green-Mehan from .73 to .62; Trethewey from 1.26 to 1.05, McKinley from 1.55 to .75 and Foster from 1.40 to 1.07. The probable explanation is that the brokers realise that the public is short of money, that there are plenty of people with a little mining stock who can be frightened, and this is a good time to make money selling "short." A few months ago they were making

money booming the same stocks on which they are now making short sales.

The lesson to be learned is an old one, namely that the broker and his confidantes are always ready to fleece the "lamb." They get the earliest information and know the conditions of the market much better than the ordinary investor.

Then again, certain brokers are using the daily papers to advertise mining stocks that are absolutely worthless. There are at least a dozen on the market selling from six to twenty-five cents that are valueless. Large sums are being made out of these advertisements, some brokers having "cleaned up" half a million dollars already. Two or three million dollars' worth, on a conservative estimate, of worthless stock has already been disposed of to small investors.

These kindly gentlemen are now sending agents to London, to continue the work there. The brokers and the newspapers are making money, and the small investor may go hang. It is the old story again.

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Dominion Square in Montreal, though not a large area, is becoming a notable and attractive spot. Situated as it is in the middle of the greatest city in Canada, it is proper that it should be ornamented with some of Canada's greatest national monuments. Therefore it is fitting that the monument to the Strathcona Horse should be erected at that particular point. At the unveiling, the impressive sight was witnessed of soldiers of two races marching shoulder to shoulder, a spectacle which speaks volumes for the tone of the national spirit.

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It looks as if Canada has entered upon a mineral era. The latest province heard from is Manitoba, which sends a cheerful despatch to the effect that iron ore assaying sixty-one per cent. hematite has been discovered near Roblin in Boggy Creek. The fortunate prospectors are Mr. M. J. Galvin, Toronto, and Mr. T. Wagner, nephew of Senator Wagner of Buffalo.



The Empress of India arriving at Victoria from Yokohama.