

The Imperial Conference.

The question of tariff preference has occupied the chief attention of the Imperial Conference this week.

The attitude of Canada was stated by Sir Wilfrid Laurier as being one of adherence to the resolutions of 1902. Premier Deakin, of Australia, in a speech continuing through parts of Tuesday and Wednesday is reported as saying that the oversea dominions were the best customers of the Mother Country, and to have urged that greater co-operation was the necessity of the Empire's continued existence. Australia was not likely to find a market on the Continent, therefore she wished to obtain the greater advantage of the British market. It might be expected that with a preference on wheat, her exports would be increased four-fold, and by the help of increased export of butter, an additional population of 40,000 would be employed. He pointed out that the purchasing power of the British Empire was an enormous asset, and should be used unitedly. He contended, if retaliation were in prospect, by the powers discriminating against Great Britain, the colonies would desire to treat especially with those countries doing a large export trade with the Empire. It was to be anticipated the day would soon arrive when there would be a committee of experts, whose duty it would be to review the trade of the Empire as a whole, with the view of increasing trade between the various constituent parts. In his opinion Australia was steadily moving towards preference. Premier Deakin concluded that there should be a preference in population as well as in trade, and preference also in channels of trade. The maintenance of all these links between the portions of the Empire would stimulate and embody a sentiment of unity of the Empire, which would decide its destiny.

Sir Joseph Ward urged strongly that it should be remembered that Great Britain's outward trade with continental countries was almost, if not quite, at its limit, while the colonies were only beginning their expansion. He suggested assistance to shipping and communication by outsiders opening the Suez canal, in which New Zealand would take its part. New Zealand would also do its best in the matter of bringing Australasia within 20 days of the United Kingdom via Canada.

Miners' Strike.

By the middle of the week word came from Fernie, B.C., that mine workers and operators had agreed to submit the proposed settlement of their differences to a referendum vote of the miners, to be taken yesterday. The agreement favoured by the owners and the leaders of the men is stated to be on the basis of a compromise concerning hours of labour, and a net increase in wages of 5 p.c.

Sovereign Bank Changes.

Mr. Randolph MacDonald has resigned the presidency of the Sovereign Bank of Canada, and becomes vice-president; Mr. Aemilius Jarvis, accepts the presidency; Mr. Duncan M. Stewart resigns the vice-presidency; Mr. J. H. Dunn has been elected a member of the board. Mr. MacDonald owing to his large personal business is unable to devote the necessary time to the presidency, but will still give his active and loyal support to the bank as vice-president. Mr. Aemilius Jarvis who has been prevailed upon to assume the presidency is an able financier, having a large experience in banking and financial circles, and the selection is spoken of most favourably by bankers generally. As Mr. Duncan Stewart has recently suffered from overwork it is probable that he will get additional managerial assistance, which may take the form of a joint general manager. The rumour that there will be an amalgamation with another bank is denied, for under the new auspices and with such a connection as Pierpont Morgan, and the Dresdner bank, who are large shareholders, the future growth and prosperity of the Sovereign is assured, and it will probably rank among the large financial institutions of Canada.

Death of Mr. F. G. Cox.

Mr. Frederick G. Cox, second son of Senator Cox, died in Toronto, early Tuesday morning, having contracted pneumonia on Saturday night. From the organization of the Imperial Life Assurance Company in 1897, Mr. Cox was managing director, resigning that position to become president of the Provident Investment and Mortgage Company, in January of this year. The death of so generous-hearted a man as Mr. Cox will affect a wide circle of personal and business friends, whose sympathy is warmly extended to the bereaved family.

Opening of River Navigation.

That navigation between Montreal and Quebec would commence to-day was confidently expected yesterday. On Wednesday the Cap Rouge ice moved down with the tide, but again jammed against the piers of the Quebec bridge. A number of liners have been waiting at Quebec, and as they will seize the first opportunity of getting up the channel, Montreal harbour will present an animated scene during the opening days of the season.

Change of Name.

As will be seen on another page of this issue, by special act of Parliament, the Accident & Guarantee Company of Canada, will in future be known as the Sterling Accident & Guarantee Company of Canada. No one will doubt the wisdom of the change in title.