World's Markets

GRAIN LETTER

Wheat—There was an extremely small amount of business done yesterday and prices for the most part have ruled steady to a shade lower. The trade was of a holiday character, the professional pit element was inactive. Liverpool closed 1-8d lower. Paris was quiet and unchanged. The Broomhall's weekly cable said "Weather unsettled and unfavorably affected." Price Current said, "Interior wheat offerings light owing to bad roads, car shortage and farmers holding. Growing wheat maintained an excellent condition."

North West cars, including Winnipeg totalled 701, against 642 this day a year ago. Minneapolis stocks increased 700,000 bushels for five days past week. Flour shipments from that point, 49,261 barrels. Clearances of wheat and flour equalled 639,000 bushels and of this amount 503,000 is in the shape of wheat. The market we think is a trading affair for some time yet. Nothing better than good scalping profits can be looked for, quick buys can be made on little dips and sales made on bulges.

STOCK LETTER

Stocks—Great Northern, Northern Pacific and some of the other high priced stocks of this cabinet experienced quite a shake up today, selling off from 5 to 10 points on some heavy realizing sales in these shares. The balance of the market, while rather nervous, held remarkably well considering this disturbing factor and we advise buying the good stocks on any further break, especially the medium and low priced issues which will soon come in for a good advance.

The bullish state of C. P. R. stock fell off a little, the quotations declining two points during the day. This dip is merely temporary as there is good reason to think that C. P. R. had not nearly reached its value. Those familiar with the stock market look for C. P. R. to outclass the Great Northern. A few years ago Great Northern was selling at par, $100 a share, and today it is over $300 with strong talk for another melon cutting. The C. P. traverses as good a country as the Great Northern. It has a much wider sweep and taps a greater territory; it has less competition and more valuable land grants which should alone make the road as valuable as the Great Northern. It has another distinct advantage over the G. N. in that it traverses the continent from sea and is an integral portion of the great overland and overseas commercial routes in the world.

QUOTATIONS

The following are the quotations showing open, high, low and close bids of the most important stocks on the New York stock exchange:

C. P. R., 195 1-4; 195 3-4; 193; 193 1-4.
A. C. P., 114; 114 3-4; 112 1-2; 112 3-4.
A. R., 153; 153 3-4; 151 1-4; 151 3-4.
Un. Pac., 148 1-2; 185; 181 7-8; 182 1-4.
St. Paul, 188 3-8; 192 3-4; 187 3-4; 191 3-8.

London, Dec. 14.—The Bank of Bombay has raised its discount rate from 8 to 9 per cent.

New York, Dec. 14.— Buy Canadian Pacific, St. Paul will also go higher. Get some L. & N. and don't be without a little Brooklyn for a long pull, even if you have to keep it until the rush starts to Coney Island.

Washington Dec. 14.—Secretary Shaw before the house committee on banking and currency today advocated the passage of laws providing for an elastic currency to serve as a buffer and safety valve. He advocated a tax of 5 or 6 per cent on emergency currency.

New York, N.Y., Dec. 14.—The persistency of rumors that St. Paul would "cut a melon" in the near future was the cause of exceptional display of strength in yesterday's market. The details of the new deal were well guarded but enough leaked out to cause considerable excitement.

London cable—Argentine cables say light rain has fallen locally. The weather has been generally favorable for harvesting operations of wheat and flax. The yield and quality are excellent.

Chicago, Dec 14.—Clearances, wheat 300,000 bushels; flour 47,000; corn, 1,000; oats 42,000; wheat and flour, 12,000 bushels.

New York, Dec. 14.—Forty loads of wheat worked for export so far this week.

Winnipeg, Dec. 14.—A Liverpool cable says, crop outlook in Russia good. Weather cold and showery. The stocks of wheat amount to 8,300,000 bushels against 6,600,000 bushels on November, but the stocks consists mainly of low grade. Loading of grain has stopped owing to renewal of strike.

Chicago, Dec. 14.—The Argentine news is now considered the all-important feature of the grain market. The professional pit traders supplied all the needs of commission houses, and at the close there was a decidedly oversold condition apparent and we believe that purchases around the opening this morning will be profitable.

QUOTATIONS.

The following are the open, high, low and closing quotations on the most active stocks in the New York stock exchange yesterday:

C. P. R. 194 1-2; 201 1-4; 194 1-2; 201 1-2.
A. C. P., 113; 115; 112 5-8; 114 1-2.
Smelter, 151 7-8; 152 7-8; 150 7-8; 152 3-4.
Un. Pacific, 182 1-2 185 7-8; 181 3-4; 185 3-8.
St. Paul, 190 3-4. 198 1-2; 192 1-4; 195 3-8.
Reading, 145 1-4; 148; 144 5-8; 147 1-2.
Mo. Pac., 94 1-2 94 7-8; 94 1-2; 94 3-4.
Twin City, 105 1-2; 105; 100 1-2; 106.

STOCK LETTER

Stocks opened generally a little easier and for the first hour held somewhat easy and below last night's closing figures, thus giving those who followed our advice an excellent opportunity of taking advantage of this break and picking up some soom bargains. After the first hour, stocks became very active and strong lead by Canadian Pacific, for which as you all know we have been predicting a big advnace. Today C. P. R. again spurted and reached 201 1-4, seven dollars advance per share advances for the day. This is a bull market and we continue to advise the buying of all the good stocks on every little set-back, especially C. P. R. which has really only started on the advance which is to come.

GRAIN LETTER

Wheat.—Today activity and trading was in direct contrast with yesterday's sluggishness. The market has plenty of snap, and commission house brokers traded in more large lots than on any previous day this year. There was plenty of news which was generally of strengthening character. Argentine shipments were fair at 713,000 bu. against 1,136,000 bushels last year and since January 1 only 89,244,000 bushels, against 109,032,000 bushels in the same period in 1905. St. Petersburg dispatches said the government had purchased 67,000,000 bushels of wheat in Western Siberia for distribution among the famine sufferers in European Siberia. Crop outlook there is reported to be fair with weather cold and showery. Bradstreets report on the weekly clearances from Canada and United States makes export of wheat and flour 4,486,957 bushels against 4,430,102 bushels the same week a year ago. We believe in buying wheat on breaks for a fair scalping profit and also believe it will do to sell on quick bulges for like profits.

POPULATION OF THE WEST

(Toronto Star)

An official statement shows the nationalities of homesteaders in the West for the year ending June 30th, 1906. This statement does not justify the alarm about the West being occupied by aliens to the exclusion of our own people, the babel of tongues, and so on. You can, if you are eager to make out a case, publish a long list of foreign nationalities; but the number of immigrants under each of these alarming heads is small. The West is being peopled mainly by Americans Canadians, and people from the British Isles. There are 41,869 homesteaders; of these 12,850 are Americans 11,813 Canadians 8,970 English, 1,597 Scotch, and 543 Irish. In all, about 35,833 out of 41,869 are from the United Kingdom, Canada and the United States. The only others represented in any force are Austro-Hungarians 2,193, Germans 1,294, Scandinavians about 1500, Russians 684.

Comparing the settlement of the Western Provinces with the early settlement of Ontario, we find a greater proportion of English arrivals, a smaller proportions of Scotch, and a much smaller proportion of Irish. While, more Irishmen would be welcome, we suppose it is rather a good sign that immigration from Ireland has fallen off showing that the country is more contented and prosperous. There was a considerable American element in the early settlement of Upper Canada, partly U. E. Loyalists, and partly, like that of the present day in the West, composed of persons who were simply seeking cheap lands.

About one-third of the homesteads are taken up by Canadians. Besides the figures we have given, there are 2,951 "persons who had previous entry" who are Canadians either by birth or adoption. There is not much fear, if this proportion is kept up, that Canadians will not be able to hold their own.

As compared with older Canada, the French element in the West is small. There are only 792 Canadians from Quebec, and only 317 arrivals from old France. A French-Canadian writer complains that the immigration from France is not encouraged by the Dominion Government. But the fact is that a Frenchman does not want to leave his home, while the French-Canadian prefers to take a farm in the northern part of his own province. He is making his way also into Ontario and New Brunswick. Eastern Canada whether because of its institutions, or its geographical peculiarities, seems to suit him better than the West.

WINNIPEG MAN ROBBED

Fort William, Dec. 13.—During the few minutes that he was absent from a train on which he was a passenger, securing a lunch at a depot restaurant here, F. A. Healey, a prominent Winnipeg business man had stolen from his coach a suit cass containing ten thousand dollars in notes and negotiable paper. The valise, which was slashed open with a knife, has been recovered but there is no clue to the whereabout of the papers. Although the theft occurred last Tuesday, the police succeeded in keeping the matter a secret until today. Mr. Healey was on his way from Winnipeg to Catherines, Ont., where he intended to close some business transactions. When his train arrived here he alighted and walked across the street to a lunch counter where he remained less than ten minutes. When he returned the suit case was not to be found. He reported the matter to the police and did not resume his journey east until yesterday morning. Today the valise was found by a laborer in the west end of the city about three quarters of a mile from the C.P.R. track, but a little iron box in which the papers were contained, was gone. The police say the box contained no cash and that the contents are valueless to anyone but the owner, they also declare that they have absolutely no clue as to the thieves. A large reward will be offered for the recovery of the papers.

NEW RAILWAY PROJECTED

Ottawa, Dec. 13.—D. J. Macdonald, of Winnipeg, John A. Sandgreen, of Edmonton, Olive Pringle, of Ottawa, and Thomas G. Gallinger of Spokane, seek incorporation as the Edmonton, Dunvegan & B. C. Railway Company, to build a line from Edmonton to Fort George, B. C., by way of Dunvegan and the Parsnip River valley. A bill to incorporate the Masonic Protestant Protection Association of Canada, was introduced in the House. W. D. Staples of Trehearne, was informed by Hon. F. Oliver that owing to pressure of business it has been impossible for the government to take up the matter of re-opening up the Swan Lake Indian Reserve for settlement, but it was proposed to do so at an early date. H. B. Ames learned from Mr. Oliver that the land withdrawn from reservation for the watering of stock by the order in council of December 21, 1903, has been leased to the Grand Forks Cattle Company. It embraces four and three quarter sections.

CHARGE IS AGAINST BAPTIST CHURCH

Home Mission Board Is Heaviest Stockholder In Company Which Heron Charges With Graft

Lieutenant-Governor Hon. George Bulyea does not take very seriously the accusations of Mr. Heron, of Southern Alberta, that he has "grafted" the Dominion coal lands. In fact the governor sees in it something of a joke, inasmuch as that the Home Mission Board of the Baptist Church is one of principal benificaries of the deal which Heron is attacking.

Incidentally the governor gives a very interesting story of the formation and flotation of a company, the history of which is probably unique.

"It is a fact that I own coal lands in Alberta," said the Lieutenant-Governor yesterday, "or at least it is true that I own stock in a company which does own coal lands, and I guess title to some of these lands were taken out in my name, although I did not personally make the application and was not aware that my name was being used at the time that application was being made; not saying, nevertheless, that there is any reason why I should not have made the application personally and in my own name. I should have this right, along with any other citizen, as long as I comply with the regulations."

"I think, also," said the governor "that the date which Mr. Heron sets for the issuance of the certificates of title is probably correct; but admitting this to be the case, I fail to see what we are being charged with or why we should be charged with anything. The company acquired its titles in the orthodox manner. We are not locking up the land, but are spending $150,000 in developing and hope to be shipping 500 tons a day within the next year. And what is more to the point, the coal rights that we acquired from the Dominion were not the prime factor in the assets of the company, but merely incidental thereto. The company acquired coal lands by purchase from private parties, by purchase from the Hudson Bay Co. and by purchase from the Dominion government. It holds altogether 5,000 acres of land most of which is coal and, of which only a part was Dominion land."

Then the governor told the story of how the coal company came to be formed.

It was in 1905, when the governor was living in Regina, that a Baptist clergyman Rev. A. T. Robinson by name, wrote from Calgary stating that a friend of his Rev. Mr. Padby also a Baptist minister, had found a big seam of coal on the Elbow river, five or six miles from Lethbridge. Of course the two ministers had no money, so Mr. Robinson advised Mr. Padby to write Hon. Geo. Bulyea and Thos. Underwood as parties who probably could finance it for him.

Rev. Padby wrote; the coal seam was examined and found to be good. Arrangements for floating a company were made, and the incorporporation was placed in the hands of L. M. Johnston, solicitor of Lethbridge, who at the same time started out to acquire the coal lands in question by purchase from whoever owned them. When it came to making application to the Dominion government, the solicitors naturally used the names of the incorporators of the company, one of whom was the Lieutenant-governor. Another was the president of the company, Thos. Underwood. He is a conservative.

The papers of incorporation were issued from the office of the provincial secretary of the province of Alberta a couple of months ago and the "Diamond" Coal Company is now in full swing, rushing development work on the property. They have a big gang of men working under the direction of Mr. Reynolds, C.E., who opened up the International Coal & Coke Co.'s property at Coleman, always reputed to be the best opened mine in the mountains. Reynolds is running in a whole string of tunnels from the face of the river bank into the coal seam, which is seven to eight feet thick, and is putting in an incline railway to hoist the coal from the level of the months of the tunnels to the prairie level up above. It is probably the simplest and cheapest coal mining that is being carried on anywhere in the west. When the company has completed its present plan of development it will have invested $150,000 and will be shipping five hundred tons a day.

But about the Home Mission Board. When it came to incorporating the company, Rev. Padley had the company set over, as a reward for his services in finding the coal, a large block of stock to the Home Mission Baord of the Baptist church.

The company is incorporated for $1,500,000, but of this only a little over a million has been issued. The Home Mission Board owns 400,000 shares of this million.

The trustees for the Mission Board G. F. Stevens and C. W. Clark, of Winnipeg, and Thos. Underwood, of Calgary. So far only 200,000 shares of the treasury stock have been placed on the market, and that amount was taken up by some Toronto parties at 50 cents a share. That would make the block of stock which Rev. Padely gave to the mission board worth $200,000 before development was commenced on the property. The probabilities are that it would now bring twice the money. Padley was given a little stock for himself besides the block that went to the Mission Board, but he practically gave it away.

NOTES.

"Pud Glass is lost to the Wanderers. He has signed with Montreal at I have never seen a football game, but I have guessed at pictures of them that could not escape my gaze, and to me the spectacle of educated young men rolling over one another in the dirt was—well, not gentlemanly."

Andrew Carnegie never saw a game of football, but says it ought to be abolished. "The conduct of all athletic contests," said Mr. Carnegie, "should be gentlemanly in the extreme. Now a salary of $750 for ten games. He asked $950 from the Wanderers.

TAXES ON VACANT LANDS

London, December 8.—The advocates of land value taxation will find further material in support of their cause in a blue book issued by the colonial office. It comprises a series of replies from South Australia, New South Wales, and New Zealand to questions put to them by Lord Elgin in April last, in regard to the working of taxation on unimproved land, both for municipal and state purposes. The general experience shows that the methods pursued for bringing in vacant lands to bear a share of the public burdens has been to the great benefit of the community at large either in revenue or in bringing land into the market.

In New Zealand rating has been adopted for both municipal and state purposes. There are 118 boroughs, in addition to other local authorities, and of these eighteen rate on the capital value of the land, fifty two on annual value, and forty-three on unimproved property in each case being "capital" $10,506,115; "annual" $134,410,385, and "unimproved" $153,354,170. Of the four chief cities Wellington and Christchurch have adopted unimproved value, and in no case where this system has been chosen has there been a change to any other. The decision to adopt the act rests with a poll of the ratepayers.

The state tax is imposed under the Land and Assessment act of 1901 and so far as land is concerned an Amending act was passed in 1893 exempting all improvements. The result of this taxing only unimproved land led to a liberal outlay of capital and more employment, this increased expenditure having the effect also of enhancing the unimproved value.

The building trade has benefited, landowners being rendered anxious to put their property to the best use, for rates and taxes on vacant sites are increased in proportion to the value of adjacent sites; rents show a tendency to fall, and land speculation has been diverted to undivided block of property, etc.

The reply from South Australia states that although a land value assessment for municipal rating was passed in 1903, no corporation has yet availed itself of its provisions. For state purposes, however, an act passed in 1885 and amended in 1894 for taxing unimproved land values has been worked with success, early difficulties having gradually disappeared. The original act laid it down that unimproved value should mean the actual value of any land less the value of all improvements, or in other word, the amount for which the land would sell without visable improvements. The rate which has varied from time to time, is now 2 mills in the dollar all round, with an additional two mills on values above $25,000, and 20 per cent. on and added to the taxes paid by absentees.

In this colony the effect of the taxation was beneficial to the building trades, in breaking up suburban lands On rents, house property, and vacant sites the effect was not great, owing to the small pieces of land held, many persons owning their residences. On the other hand land speculation was checked.

From New South Wales it is also stated that the system has not yet been adopted by municipalities, though a proposition of the kind is on foot. For state purposes, the unimproved value rate is fixed at four mills on the dollar, a sum of $1,200 being allowed by way of exemption. The land tax revenue has risen since 1899 from $1,269,505 to $1,616,835 last year.

RECREATION FOR DECEMBER

The second instalment of Ernest Russell's forceful series, "The Sons of the Settlers," running in this magazine, is a remarkably good essay on the genesis of the pioneer spirit. Mr. Russell ably delineates how the New England pioneers "built upon piles of their own driving," to quote Thoreau, and succeeds admirably in convincing the reader that the poverty of the settlers had its compensations both in their own lives and in shaping the national character. "The Christmas Dance at Jimmy Friday's," by Sid Howard, a story of the lumber woods, is sure to touch the heart of every one possessed of the Santa Claus spirit. In "Dutch Corners Days," by Roscoe Brunbaugh, this able writer tells in a quaintly humorous manner the story of a smash-up at a love-feast, which is an event in a little Pennsylvania community. "Vivienne," by F. L. Harding, is a cleverly written romance of the Canadian wilderness. In "With the Mountain Cowboys," Edwin L. Sabin side-steps the shooting, swearing and swaggering cowboys of story and stage, and shows them still mighty interesting as they really are. "Jungle-Hunting in Panama," by Holton C. Curl, makes fascinating reading and is probably the first authentic report by one who has been there." "Doc" and His Buck," by Ernest McGaffey, tells of the taking of a noted buck deer which had long evaded the best hunters in Arkansas. "High ground in Fox Hunting," by Gen. Roger D. Williams, is a superbly illustrated and finely written article. Other good features are "A County Gone Mad," by J. Williams Macy, Jr.; "The Passing of Reel-Paw," by Dennis H. Stovall; "Cruising the Fjords of the North Pacific," by D. W. and A. S. Idiling's; and "The Football Season in the East," by W. N. Morice. The departments are replete with the best of information, and the December Recreation is decidedly the best number that has appeared.

LETHBRIDGE COAL

Calgary, Dec. 13.—Although the coal strike has been settled at Lethbridge it will make little difference to the supply of Calgary for at least two months more," said a prominent coal merchant here.

"We have no soft coal on the premises though we are expecting three cars shortly. This is only a bucketful and will not last very long, and it was only sent along as a sort of 'keeping in touch' way."

At the Lethbridge mines the back orders will be filled first and these must be enormous.

Other merchants in the city are in the same fix regarding soft coal and it is fortunate for the consumers that there is plenty of hard coal and Blairmore coal to be had. But for a good supply of this coal Calgary would have been in a sorrowful plight this winter, and apart from a little delay in the delivery consumers have been able to obtain this coal throughout.

AN EDUCATIONAL PROBLEM

Red Deer News; Evaris has an education question of its own and opinions are sharply divided on the same, it would seem to a great extent to be a question of married versus single. At present the school is closed, as under existing arrangements there is only school during six months of the year and this mainly owing to the attitude of the bachelors, who compose the majority of the ratepayers, on the extra cost necessitated by a twelve months school, whilst on the other hand it is asserted that what learned during the six months teaching is forgotten by young children during the vacation; meanwhile the bachelors dominate the situation not only by their voting power, but also, owing to the fact that the trustees are of their number. It is sincerely to be hoped on behalf of the children that some way out of the present difficulty will be found and that such as will be agreeable to all parties.

GUILTY OF OUTRAGE.

Bulletin Special.

Prince Albert, Dec. 14—Frederick Snell, a shoemarker of Melfort, was found guilty at Prince Albert today of outraging two girls of twelve years. Judge Prendergast deferred judgment until tomorrow.

TERRY McGOVERN.

Terrence McGovern, the prize fighter, who is matched to fight young Corbett in Baltimore late in January has been taken to the observation ward of the King's County Hospital in Brooklyn for examination as to his sanity. Accompanied by his wife and stepfather, Joseph Kenny, McGovern arrived from Washington and went to his home in Brooklyn. According to the police he acted in so peculiar a manner at home that Mrs. McGovern was frightened. He then left the house and probed with a stick into the ash barrels along the curb. When the waggons came to remove the ashes McGovern is said to have pursued the drivers with his stick, but said he was doing it playfully.

The fighter was confined in a private room under the care of Dr. Charles Mossly and was exceedingly irritable. He was possessed of an hallucination that he had suddenly won $27,000 on the races, and great precaution was taken lest his trouble should take a violent turn. Three or four keepers were kept on guard near his room.

It is now understood that a Winnipeg sport enthusiast has offered to donate one of the most handsome cups ever given in sport in Canada, which will represent the amateur champion-

HORSES LOST OR STRAYED

A REWARD

Will be paid for the following described horses, which strayed from Ross Creek, Alta., the latter part of April last.

One filyy colt, rising 3 years old, light bay, with white star on forehead and two white hind feet, no brand; weight about 1,150 lbs.

WANTED

WANTED—TWO HUNDRED HEAD of horses or cattle to winter; also tender for 25, 50, 70 or 100 tons of green feed, 100 tons of hay, to be delivered in Edmonton before April 1st. Apply S. L. Dagsgard, two miles west of St. Albert.

WANTED—TEACHER (FEMALE) for Whitefish Lake Indian Day School; duties to commence as soon after New Year as possible. Salary $400 per annum. Send testimonials to Rev. A. R. Aldridge, Vermilion, Alta.

WANTED—A TEACHER FOR 1907 for Deep Creek, S. D. No. 307, applicant to state certificate and salary. Apply John Fluke, Sec.-Treas. Beaver Hills P. O., Alberta.

GIRL WANTED FOR HOUSEWORK on farm; three in family. Apply F. A. Smith, Winterburn, Alta.

SCHOOL TEACHER WANTED FOR East Clover Bar School District, No. 1001, term one year; duties to commence first Monday in January. Apply stating certificate held and salary required. Applications to be in by 20th of Dec. M. Katam, Secretary-Treasurer.

STRAYED

ESTRAY—FOUR ONE-YEAR-OLD, cattle, red, with white marks; came to my place about Dec. 3; 3 heifers, one steer; owner can have same by proving property and paying expenses. Murdoch McLeod Belmont.

R. N. W. M. POLICE

Sealed Tenders, addressed to the undersigned, will be received up to 4 p. m., of the 18th day of December, 1906, for the supply of:

2500 bushels of oats at Fort Saskatchewan.

1000 bushels of oats at Edmonton.

Oats to be well cleaned, free from all foreign matter, to be delivered in such quantities as required. One-third of the quantity to be delivered in good sound sacks, which become the property of the R. N. W .M. Police,

Each tender must be accompanied by an accepted bank checque equal to five per cent of the total amount tendered for.

Lowest or any tender not necessarily accepted.

For full information re delivery, etc., apply to the officer commanding at Edmonton or Fort Saskatchewan.

No paper will be paid for inserting this advertisement unless authorized.

D. A. E. STRICKLAND, Inspr.

Commanding "G" Division and Edmonton District.

Fort Saskatchewan, 4th December, 1906.

P. Heiminck & Co.
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For comfort, warmth and wear. Ever try one? You can't realize how useful they are until you do. The best cold repellers ever worn, and nothing can equal them for wear. Keeps the body warm and comfortable in the coldest weather. Made of either Duck, Leather or Corduroy and lined with the best bark-tanned sheepskins with the wool on. Clarke's Coats have extra high storm collars, large inside, chest-protecting, sheepskin flaps, strong, unripable seams, big, unsagable pockets and, in fact, every feature to make them warm, comfortable and serviceable coats. Every coat fits as a coat should fit, so as not to bind any part of the body. Guaranteed by our brand "Clarke's" that is on a label sewn on every coat. See that yours has it. Most dealers have them.
A. R. Clarke & Co., Ltd., Toronto, Can.

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Stock certificates will be sent direct or through any bank or banker.
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References, capital National Bank, First National Bank.
N.B.—The prospects for a rapid advance in this stock are such we cannot hold this offer open for longer than one week.
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