

"with." The task before them is no light one. The people in their desire for reform have condoned a blunder which, the Executive of the Clitzens' Committee will probably admit, might, with organized opposition, have wrecked their plans. The advocates of commission have a fair field for their chdeavors. Their work of writere have but hus hearm.

wrecked their plans. The advocates of commission have a fair field for their endeavors. Their work of Theophile Delcasse, who retired from the for the advocates of commission have a fair field for their endeavors. Their work of the Service and ministry a few years ago on the insistent invitation of the Service and ministry a few years ago on the insistent invitation of the Service and with their knowledge of commission of the press and with their knowledge of commission of the press and with their knowledge of commission cities, they were disagreeably surprised, we vere disagreeably surprised, we vere disagreeably surprised, we vere disagreeably surprised, we is a case against such drastic reforms as were proposed and ease on such slight information.

## THE FRENCH NAVY.

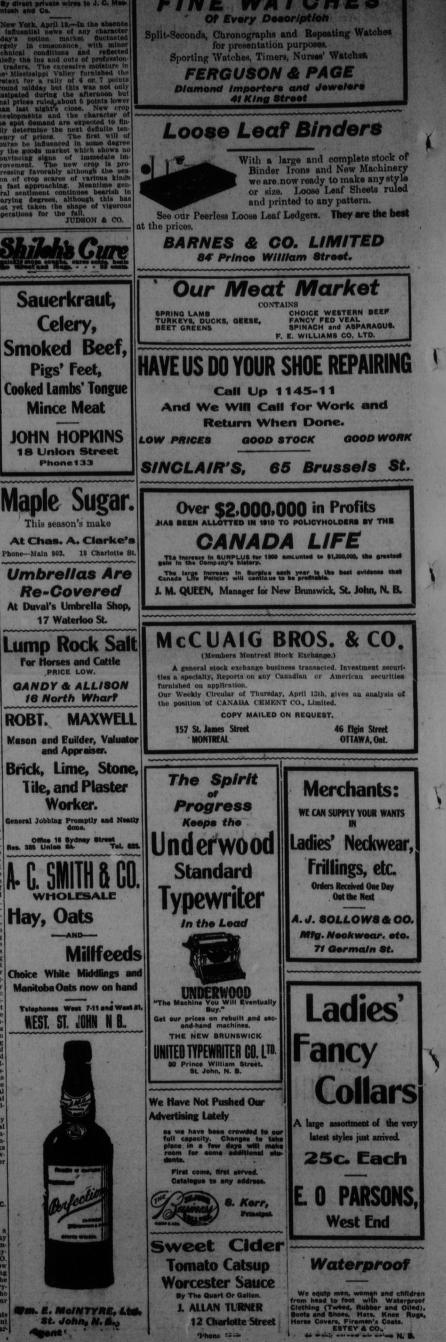
France has found a new place and a new line of ork for Theophile Delcasse, who retired from the for-

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United States bonds CLOSING STOCK LETTER.

private wires to J. C

New York, April 18.-The furth postponement of the corporation islons and the colorless general ancial prospect which confronted his morning austed its



a case against such drastic reforms is were proposed and also on such slight information.
As case against such drastic reforms is a were proposed and also on such slight information.
As case against such drastic reforms is awere proposed and so server been building, and some of them have never been properly equipped. Accidents and casualities have never been brown to under their motives they might have had some properly equipped. Accidents and casualities have never been brown to under their motives they might have had some properly equipped. Accidents and casualities have never been brown to under their motives they might have had some properly equipped. Accidents and casualities have never been brown to under their friends were "a gang of conspiration. These are the conditions which becase must face and their friends were "a gang of conspirations between been which and some personal end to serve. It was left to serve, at two draved contry's large industrial to on any yards. France can find the mere money as any other country in Europe-more easily that be standard congratuitates is friends the enemy of abusines in most. But to spend it honestly and advantageoutly, to mose which are used understood, the energy and organization which gave them victory, cannot congratulate them on their press.
RECIPROCITY AND EMPIRE RELATIONS.
It is quite evident that the full scope and effect of the fact to a high order on difficiency—all this are used and for stores creas and have transpective to reduce their lines on atock to be and to serve. Landities are allowed play for the handling of the serve and densitie one.
Matter the reduce the serve are applied to the serve and the pression of the propose and of ships crews and to bring the various to the end serve are applied to the serve and the serve and the serve and the propose control to bring the various to the end to the fact to a high order on anticip and advantageous to the sensule propose contro

It is quite evident that the full scope and effect of the Taft-Fielding agreement has as yet scarcely begun to be appreciated. Public attention has been directed no far chiefly to the Canadian-United States aspect. Free Trade in natural products and reduced rates on certain manufactured products as between these two countries, though an important phase, is by no means the only one. Whilst this naturally claims our first attention it important considerations. Chief among these is the effect of this pact on Canada's trade relations with the Empire.

The interest is not precise on certain the string is an integral part of the British Empire to the British Empire to the British Empire to this union, and arising out of cumstances of birth and development, which can.

By direct private wires to J. C fackintosh & Co.

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