

MARKETS and FINANCE

Saturday, Jan. 25.—The market was rather dull this morning and meat prices were depressed. The quotations for pork were a little lower, and beef was also down a little. Butter and eggs were rather scarce, and poultry is not coming in so free. There was a drop of 25c. all around in the price of dressed pork and hogs, and if the present depression lasts the prices will depreciate still more.

Poultry and Dairy Produce.
Butter, per lb. 0.30 to 0.32
Eggs, per dozen 0.20 to 0.22
Chickens, pair 1.50 to 1.60
Ducks, per pair 0.90 to 1.00
Geese, each 0.90 to 1.25

Fruits.
Pears, baskets 0.20 to 0.25
Apples, bushels 0.20 to 0.25

Vegetables.
Lettuce, bunch 0.05 to 0.10
Caulery, each 0.05 to 0.10
Potatoes, bag 0.85 to 1.00
Turnips, white, basket 0.20 to 0.25
Cabbage, dozen 0.50 to 0.55
Carrots, basket 0.05 to 0.10
Beets, basket 0.05 to 0.10
Onions, large, basket 0.10 to 0.15
Onions, small, basket 0.05 to 0.10
Squash, each 0.10 to 0.15

Meats.
Beef, No. 1, cwt. 7.00 to 8.00
Beef, No. 2, cwt. 6.50 to 7.00
Pork, No. 1, cwt. 5.50 to 6.00
Pork, No. 2, cwt. 5.00 to 5.50
Mutton, No. 1, cwt. 7.00 to 8.00
Lamb, No. 1, cwt. 11.00 to 12.00

Fish.
Salmon, lb. 12.00 to 13.00
Lake Ontario herring, dozen 0.50 to 0.75
White fish, per lb. 12.00 to 13.00
Clams, dozen 0.50 to 0.75
Pickled, lb. 0.08 to 0.10

The Hide Market.
Wool, pound, washed 0.24 to 0.30
Wool, pound, unwashed 0.20 to 0.25
Hides, No. 1, each 1.00 to 1.25
Hides, No. 2, each 0.75 to 1.00
Hides, No. 3, each 0.50 to 0.75

Hay and Wood.
Straw, per ton 11.00 to 12.00
Buckwheat, per ton 10.00 to 11.00
Hay, per ton 15.00 to 16.00
Wood, per cord 7.00 to 8.00

Toronto Farmers' Market.
The offerings of grain to-day were small, with no change in prices. The full market comprised 800 bushels of barley, which sold at \$0.82.

Hay in moderate supply, with sales of 20 loads at \$19 to \$20 a ton. Straw steady, two loads selling at \$14.50 a ton.

Dressed hogs are unchanged at \$7.50 to \$7.75 for light, and at \$7.25 for heavy. Wheat, white, bushel 80.90 to 81.00. Do, red, bushel 79.90 to 80.00. Do, spring, bushel 80.90 to 81.00. Do, goose, bushel 80.90 to 81.00. Do, hen, bushel 80.90 to 81.00. Do, turkey, bushel 80.90 to 81.00. Do, creamery, bushel 80.90 to 81.00. Do, dressed, bushel 80.90 to 81.00. Do, chickens, per lb. 0.12 to 0.13. Do, ducks, dressed, lb. 0.11 to 0.13. Do, turkeys, per lb. 0.16 to 0.18. Do, apples, per lb. 0.12 to 0.13. Do, potatoes, per bag 0.85 to 1.00. Do, cabbage, per dozen 0.40 to 0.50. Do, onions, per bag 1.00 to 1.15. Do, beef, hindquarters 8.50 to 10.00. Do, forequarters 5.50 to 6.50. Do, choice, carcass 8.00 to 8.50. Do, medium, carcass 6.25 to 7.00. Do, mutton, per cwt. 8.00 to 9.00. Do, veal, prime, per cwt. 9.00 to 11.00. Do, lamb, per cwt. 10.00 to 11.50.

British Cattle Markets.
London.—London cables are steady, at 11c to 13c per pound, dressed weight; refrigerator beef is quoted at 10c per pound.

Winnipeg Wheat Market.
Following are the closing quotations on Winnipeg grain futures to-day:
Wheat—Jan. 81.00 1/2 bid, May 81.14 1/2.
Oats—Jan. 54c bid, May 58c bid.

Bradstreet's Trade Review.
Montreal.—General trade here continues to show something of a quiet tone. While it is yet somewhat early to state positively just what the whole sale trade of the next few months will be, it may be taken for granted that the volume of business will be hardly up to the standard set by the same season last year. Orders, however, are coming in fairly well. Continued lack of cold weather in most parts of the country has acted against the movement of winter lines. Discount sales have been general among the retail trade of this city, and outside of this business has been quiet. The drygoods trade continues to report a good outlook for the spring and summer business. Textile mills are well satisfied with the amount of orders on hand and prices still hold firm. The grocery trade is showing an improved tone although it is still somewhat behind the movement usual at this time of the year. Canned goods and sugars continue firm in tone. General business is still unaffected by the tightness in money. Manufacturers are still inclined to observe economy in all directions.

Toronto.—There has been little change in trade here during the past week. The volume of business moving does not show much growth, but the general outlook is somewhat more encouraging. Travellers are sending in a fair run of orders and they report that, though buyers may, for the time being, hold off slightly, the retail trade of next spring should be good and that the re-order business should set in early. Clothing manufacturers report trade quiet. Retailers are holding many discount sales in this line. The fur business is also dull. The continued mild weather is supposed to be largely responsible for this. Clothiers look for an early improvement in conditions. The drygoods exporting trade is light and may be expected to continue so unless cold weather comes to stay. So far the season has been too open to much

help the business in heavy goods. The outlook for spring trade is bright.

Winnipeg.—General business holds a steady tone here although the volume has shown little improvement during the past week. Stealing is generally good and country trade is fair to good. Collections are generally satisfactory.

Vancouver and Victoria.—Wholesale and retail trade is fairly active in all parts of the province and collections are generally satisfactory. The outlook for provincial industries is good.

Quebec.—Travelers, as a rule, are sending in fair orders and the outlook continues favorable. Collections are generally satisfactory.

Hamilton.—Trade holds a quiet tone although retailers are making efforts to push reductions sales. Spring goods are moving and there is a good tone to orders. Receipts of produce are light. Collections are fair.

London.—Cold weather is wanted to help the winter movement of retail lines. Trade has had a slow tone during the past week or two.

Ottawa.—General business continues quiet, but wholesalers are looking forward to an excellent business early in the spring. Collections are only fair. Country trade has a good tone.

Cobalt Mines.
Ottawa Citizen.)

The Cobalt clean-up for 1907 is now announced and it represents twenty-eight shipping mines with an output of \$10,000,000.

This, notwithstanding the drawback of a strike which lasted during the whole busy season, and a money stringency which made it very difficult to get money for development. Cobalt is not like a placer mining camp. It needs machinery and labor to sink shafts in solid rock and hunt out the silver. It is like any other industry, needing time and capital to develop it. In three years it has produced about \$15,000,000 worth of silver. That is a pretty good record. An additional promising feature is that the mines that have been most worked stand highest in the list of shippers for the past year, indicating that the deeper they go the better the results. The original discovery, the Larose mine, still heads the list, with the Nipissing and Coningog good seconds. Then there are the O'Brien, Threthway, McKinley-Darrah and Silver Queen. The latter was known early in 1906 as the Hudson Bay, and paid something over \$125 for \$1 ares on a low capitalization before being sold to the present owners. These eight mines lie in a circle around Cobalt Lake and are the oldest mines in the camp. There is another circle around Cobalt Lake in what is known as the Kerr Lake district which are also panning out well, but are about a year behind the others in discovery, and, presumably, development. This latter group includes the Foster, Kerr Lake, Nova Scotia, Drummond and a number of others. They did about as well last year as the Cobalt group did in 1906. Scattered around, or among, these two groups are other mines which are at various stages of development, such as the Right-of-Way, Cobalt, and Temiskaming, also doing well, but not so long under development as the others.

Up to the present time not one of the mines of the Cobalt Lake or Kerr Lake groups has been a failure. The law case in Toronto is an example of over capitalization stretched to criminal lengths. Properties that had no subscription to the extent of \$300,000 taken out of the pockets of the public.

A BANK'S STANDING.
The Passing Out of Existence of the Sovereign Bank.

(To-day's Monetary Times.)
A bet was offered at Montreal, for instance, that the weakened financial condition would be gobbled up by a big brother before a twelve-month. Although gambling and betting do not make elegant twins, that bet is an interesting point. The Sovereign Bank has been gobbled up—only by a dozen big brothers instead of one.

The absorption of the institution has apparently taken some time, but a matter of time. Whatever efforts be made to bolster up the unnecessary, the law of the survival of the fittest is triumphant in the end. When the incompetent laborer, through his carelessness, met with a fatal accident, a delegation of his confreres broke the news to the bereaved. Everything was concealed until the critical moment. The wagon drew up to the widow's door. "Are you Widow Brown?" was the query. "Not Widow Brown," came the response. "Well, come along and look in the wagon." And the public were told on Saturday morning, briefly, without warning to look into the wagon. They may not yet have looked very deeply.

As an event in the financial world, the liquidation of the Sovereign Bank is almost unique. Its passage out of life was as quiet, complete and as effective as the melting of an ice block. Foremost is the fact that an institution—most of thirty-four—capitalized at three million dollars, having a deposit account of eleven million dollars, its shares in

the hands of several hundred shareholders, and possessing large foreign interests, should give up business without any crumbling of the national financial fabric. To the inspiration of whomsoever is due the solution of the difficult problem of placing a bank in a volume of past history, without blurring the pages of the present, is due also the honors of daring genius, and the thanks of the country.

Near midnight, with a quiet, business-like air, the men whose hands were the making of panic or peace, launched their edict to the anxious press. The story was told in cold type. It sped along the wires to Montreal, to Winnipeg, to Vancouver, to New York, to London. But the times did not sizzle with excitement. The press of Canada, who exhibited the pacific side of a possible panic, was infectious. "The Sovereign Bank has not failed; it has gone out of business. That is all." This astute frigidity from the heart of the sensationalist. The press of Canada could not but help reflect the spirit of this confidence, the feeling of unconcern.

The public became imbued with it. And the news caused less excitement than a notable had come to town. The aphorism that our country is the best in the world is forever proved a truism. It is questionable whether in any other country, such a severe incision into the economic solidity of a nation could be made without a serious setback or a financial upheaval. By a standing shoulder to shoulder, it has been urged, without truth, that the bankers of Canada have curtailed enterprise. It is now obvious that their united front is the only safeguard in periods of stress, and at times when a crisis looms large on the horizon, there are sometimes drawbacks to the fairly unanimous mind of our bankers. But their sane and conservative unanimity is an invaluable asset to a youthful, progressive and somewhat impatient country.

The man possessed of the most elementary knowledge of letters and affairs can compare, with credit to the Dominion, the different results accruing from the fact of a bank closing in Canada and the United States, respectively. The language of the will, the people are entirely distinct. Here, we have the heaven-blessed law of law and order. There a daily exhibit of contempt for the law. Here, our life is one of commercial peace and prosperity assisted in every conservative and legitimate way by our financial institutions. There, the same throbbing pulse of progress and its attendant blessings, but at every moment the possibility of a financial upheaval, one carrying all before it. Here, our men of iron will and unique resources, our crisis grapplers, are many. There, this same band of men is overwhelmed by a high-strung nervous public, and by crisis grapplers of the wrong kidney.

For a moment, imagine the unlikely event of a Sovereign Bank affair being handled by United States financiers in a manner similar to what is now history. If the president of the bank had faced the news-hungry crowd of newspaper reporters, or at least those who had not already woven a story from imagination—if he had confronted them, saying: "The bank has not failed; it has gone out of business. That is all." In such an event, he would probably be labelled the greatest joke of the year. The front pages of journals would tell, in letters large than your finger, that the bank had "crushed." This, because in that word there is the music of wreckage. Then would commence the people's lincup to the bank's bank's journals, the "bread queue" of French revolutionary times being outdone in its huculic look in its mad enthusiasm. Then, and much more, would happen elsewhere in a Dominion which soon may assume the role of financial posterity.

The inner history of the Sovereign Bank happening is probably intricate. The man who will throw a thousand searchlights upon the event to show you why the institution is now one of the things that have been. There is naturally human nature, with its jealousies and idiosyncrasies figuring prominently in the deal. There are the revolutions of the financial world, bringing, in turn, light and shadow. But to the man, who can not look further than the plain tale of the day, to him who cares for naught but the safety of his savings, for the value of his stock, for the future of his children, the full passage of the Sovereign Bank into oblivion, even as will pass to-day, is one of the most remarkable events in the financial history of America. This fact will remain indelible despite the troublous ruffles which will mark the journey of liquidation during the next two years.

FEBRUARY ST. NICHOLAS.
The novel feature of the February St. Nicholas is the first instalment of "The League of the Gentlemen," a story of reproduction of the illustrations of girls and boys who have been cash prize and gold badge winners in St. Nicholas League contests. This feature is to be continued, as it is the wish of the League editor to publish the portraits of some of the "winners" of the League as may be possible. An interesting and suggestive showing it makes.

All the boys, and the girls, too, will enjoy C. R. Claudy's story of "Ford's Trip in a Runaway Balloon," the tale of a plucky boy's unusual and risky expedition. With the story go nineteen pictures, reproductions of photographs "taken on the spot," showing how a balloon is sent up.

The serials—"The Gentle Interference of Bob," "Harry's Island," "Three Years Behind the Gun," and "Famous Indian Chiefs," are well under way, and there are short stories, rhymes, and sketches in plenty. "Hints and Helps for Mothers" this month tells girls and boys how valentines may be made at home out of their own work, and at hand—valentines dainty and funny.

"For Very Little Folks Department" has several pages of jingles and pictures "All About Bobby Bear, Bubby Bear and Baby Bear."

CITY OF SUICIDES.
Vienna Had More Than One Per Day During Last Year.

Vienna, Jan. 24.—Three hundred and fifty-six men and 108 women committed suicide in Vienna last year. This is an increase of thirty-nine on the previous year, and enhances the reputation of the city for a pre-eminence in suicides among all the capitals of Europe. Further, 441 men and 298 women unsuccessfully attempted to take their lives.

Death of Aberdeen Professor.
San Remo, Italy, Jan. 24.—John Dove Wilson, emeritus professor in Aberdeen University, died here to-day. Professor Wilson was born in Scotland in 1833.

For assaulting an officer, Private Power at London has been sentenced to six months in the Central Prison and to be degraded.

Only One "BROMO QUININE" that is
Laxative Bromo Quinine & W. H. on every Cures a Cold in One Day, Grip in 2 Days

Fun for Times' Readers

Whereas, Etc.

"You take a short walk every morning before breakfast, do you?" said the doctor. "As a sort of constitutional, I presume?"

"No," answered the professor. "As a sort of pre-ambule."

Signs of Municipal Greatness.
"You seem to have quite a thrifty little city here," remarked the traveler, while the engineer was doctoring an overheated journal.

"Oh, we're getting along," said the native on the station platform. "We've got a bonded indebtedness and a roller skating rink."

Not at All Discouraged.
"Can't you realize that you're merely wasting my time and your own?" complained the busy merchant.

"Why so?" asked the insurance agent. "I hold you some time ago that I was insured by the limit."

"I know you did, but a man will say most anything to get rid of an insurance man," Philadelphia Press.

Ready to Give Testimony.
"Mr. Skaggs, could you be induced to give a testimonial that our peerless health food is responsible for your great age?"

"Sure," cheerfully piped the monogamist. "I credit my 90 years to the opportune intervention of that food."

The agent looked pleased. "You see," continued the old man, "I was 85 before the stuff was invented, and had sense enough to think that not to touch it." Philadelphia Ledger.

Assisting Him.
Weiries (who is telling an interminable yarn)—"Well, to make a long story short—"

Tired Listener—"Skip the rest of it."

Closing Reflections.
The last dodo was about to die. "My race becomes extinct," it feebly gasped, "because the burden of my name with its meaningless repetition, is too great to bear!"

Further embittered by the knowledge that the dodo was going to live on the poor old dodo breathed its last.

Practical Illustrations.
Teacher—"Cold, you know, is merely the absence of heat. To what simple phenomenon do we owe the absence of heat during the winter months?"

Class (in unison)—"The janitor doesn't turn it on."

Modus Vivendi.
The handsome but impecunious young chap who had married the rich and elderly widow began to hint that it was time to give him the control of her

THE GEORGIAN BAY CANAL
MAY BEAT OUT THE MISSISSIPPI RIVER.

Possible Far-Reaching Effect of Proposed New Waterway—Fort William an Ocean Port—Twenty-seven Locks Between Georgian Bay and Montreal.

Ottawa, Jan. 24.—An interim report of the Georgian Bay Canal survey, dealing with the canalization of the French River from Georgian Bay to North Bay, a distance of 81 miles, and giving some general observations on the whole canal project, has been presented to Parliament. The complete report of two years' work done by the survey will be presented later in the session. Meanwhile as a guide to members who intend to take part in the debate on the Canal project in the Commons on Monday next the interim report gives a list of the salient facts as to the benefits which, according to Sir A. S. Lambton, chief engineer of the survey, would accrue from the construction of the canal. The approximate cost of the French River section would be, according to the engineers' figures, \$10,000,000. This is calculated on a basis of a ship canal varying from 22 to 24 feet. The whole length of the canal from the Georgian Bay to Montreal would be 440 miles. It is pointed out that the ascent from the Georgian Bay to the summit level is 659 feet, making a total lockage of 705 feet. This would be overcome by 27 locks, varying in lift from 10 to 30 feet.

The report states that the proposed canal would mean a saving of distance from the route to the British market. From Fort William to Liverpool via New York is 4,929 miles, while via the Georgian Bay Canal it would be only 4,123 miles, a saving of 806 miles in favor of the route via Georgian Bay, Ottawa and Montreal. The route also is described as practically a chain of deep lakes or wide river expansions, so that the construction of the proposed canal would involve the canalization of only 27.5 miles and the improvement of only 55.5 miles, leaving 357 miles of free navigation. It is computed that the route would be about two days faster for each trip from the head of the lakes to an ocean port than by any other route, apart also from its advantages in having an enormous superiority as to carrying capacity. This would naturally have a great tendency to reduce transportation rates on grain and other products, and in case of congestion at the terminal elevators at Fort William or Port Arthur before the close of navigation the great depth of the waterway would enable the largest lake boats to reach an ocean port, fully loaded, without breaking bulk.

Mr. Robert F. Avery, a prosperous and highly respected farmer and salesman for the Union Cheese Company of Marlborough, died suddenly on Friday of heart failure.

A Soft, Velvety Skin.
It is produced by using Jersey Balm. Thousands of bottles have been sold in Hamilton, and no toilet preparation has given such universal satisfaction. It softens and whitens the skin, prevents tan, freckles and pimples, and is a perfect cure for chapped hands, roughness of the skin, etc. Sold only at Gerrie's drug store, 32 James street north. Price, 25 cents.

PRETENDED TO BE DEAD.
Englishman Charged With Defrauding Insurance Co.

Los Angeles, Cal., Jan. 24.—William Watson, an English pottery manufacturer, was arrested here yesterday on a charge of defrauding an English insurance company out of \$6,000, which it paid upon alleged proof of Watson's death. Watson, it is said, had confessed that after borrowing considerable money from Mrs. Helen Lampert he had his life insured for \$6,000 in Mrs. Lampert's favor and \$1,000 in favor of his wife. Then he had his clothes left on the beach at North Sunderland, and left the country, going to Paris and Quebec and finally coming to the Pacific coast.

It is probable that Watson will not be extradited, as the insurance company believes it will be able to recover from the estate of Watson's beneficiaries, both of whom have recently died.

ILL, HIS HAIR TURNS RED.
Typhoid Patient's Raven Locks Now of a Flaming Hue.

Canal Dover, Ohio, Jan. 24.—Following his recovery from an attack of typhoid fever, Calvin Myers, twenty-eight years old, is flaunting a crop of vivid red hair, where once raven locks adorned his head.

Myers recovered two weeks ago from a long siege of typhoid, in which he was close to death for a time. Soon his hair, remarkably black, began to show tinges of red. Now it is brilliant red and seems to assume a more vivid hue each day.

Physicians who have examined Myers admit the change baffles them and that they are at a loss to explain the hirsute modifications in connection with the attack of typhoid fever.

North Lanark Liberals have nominated Mr. Robert A. Galbraith, and East Simcoe Conservatives have nominated Mr. J. T. Hart for the Legislature.

HISTORIC PLACES.

EARL GREY'S ADVICE TO THE STUDENTS OF THE UNIVERSITY.

Met With an Enthusiastic Reception From the Students When He Entered the Theatre—Governor-General Made Himself Popular With the Boys.

Toronto, Jan. 25.—With the singing of "God Save the King," and the University of Toronto yelp about a thousand students last night welcomed his Excellency Earl Grey, when, with his party, he entered the Royal Alexandra theatre.

His Excellency spoke on the subject of "Loyalty," which included loyalty to ourselves, to the University, and to Canada. Our loyalty to ourselves, he said, required the maintenance of self-respect, and also that we should keep continually before us a high ideal.

Such an ideal the late Cecil Rhodes had, he lived long enough to add substantially to the dominion, and when he died provided scholarships for the universities.

Your support is wanted to help in the celebration of the three hundredth birthday of Canada by consecrating the ruins of Abnaki.

Earl Grey remarked on the cold reception which the gray walls of the jail now standing on the ruins gave to the immigrants of their arrival in this country. The jail should be torn down and the ruins consecrated, so as to always be preserved as a landmark. The recently-revived interest in the preservation of landmarks owe to a great extent to our present King.

As the Plains of Abraham have been the scene of so many achievements, French as well as English, it can be made a historical monument without hurting the feelings of any part of the people. "The year 1759 decided the destiny of Canada. It was made a part of the British Empire, the French population were given a liberal government, and as an indirect result the New England colonies gained their independence.

"It is my hope that every person in the empire will take an interest in this work, and will contribute to it by giving even a few cents for the beautifying of the Plains by making drive-ways, a museum, and a colossal statue."

He wrote to an old school friend of mine, now the head of a school, who had been asking me why we did not do anything toward this end. I told him what we were going to do, and asked if his boys did not want to contribute, as it is as much a work of the empire as of Canada. He wrote back, saying that each one of them was going to give a little, about a shilling, towards it.

"Somebody has asked why the Government should not undertake this work. I should feel miserable if the accomplishment of such a work were left in the hands of any Government."

GAVE LIE TO ARCHBISHOP.
Member of the Newfoundland House Creates a Sensation.

St. John's, Nfld., Jan. 24.—An extraordinary scene occurred in the Assembly last night. Finance Minister Jackson endeavored to justify his assertion that M. P. Cashin's opposition to the Bonding Bill was due to the Premier having refused him an Executive position which Mr. Cashin solicited.

Mr. Cashin on Wednesday called upon his colleague, Ellis, supporting Premier Bond, to exonerate him from the imputations. Mr. Ellis did so unreservedly and Sir Edmund Morris, former Minister of Justice, confirmed Mr. Ellis.

Yesterday Hon. Mr. Jackson read a letter from Archbishop Howley, stating that Mr. Cashin had waited on the Archbishop after the election, requesting his influence.

Mr. Cashin stated the letter and the assertion of the Archbishop were unqualifiedly untrue, that he had asked nobody to secure the position, which he neither wanted nor would accept.

The denial was prepared to make on oath at any time before a tribunal. The episode has caused consternation, Cashin being a Catholic in good standing and devoted to his Church. Morris, Ellis and Jackson are also Catholics.

PRONOUNCED TO BE GENUINE.
Freer Bible Manuscript Nothing Less Than a Complete Codex.

Detroit, Jan. 24.—Prof. H. A. Saunders, of Michigan University, told the Detroit Archaeological Society to-day that the Freer Bible manuscript, recently brought from Egypt is nothing less than a complete codex, covering two-thirds of the Bible, and as authentic as any of the three codices heretofore known, namely, the Vatican, the Alexandrian, and the Sinaitic.

He is convinced of this because of the character of the manuscript. They are a Greek transcript of some older manuscript, in which instance they are on a par with the three other recognized codices. The age of the collection, Prof. Saunders places at from 400 to 600 A. D.

The book does not contain the Revelations of John, since the end is in the collection, and this part of the Scripture is lacking. Dwelling on this feature, Prof. Saunders made an interesting observation. The Freer Bible manuscript were found not so many years ago at the same place where, presumably, this Freer codex was unearthed. This present codex, the professor offered as a theory, was part of a Bible of six books, which included the Revelation of St. Peter, instead of St. John, and was used by a Greek Church in Upper Egypt and buried or lost at the time of the Moslem invasion in 640.

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