The proposed increase in the strength of the Militia, and of the Northwest Mounted Police force were alluded to, also the intention of the Government to apply part of the surplus revenue in reduction of the public debt. An intimation was given that the Session would be short.

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The Debate on the Address, has gone on all the week, the Opposition having the work much to themselves, as the Government is evidently bent upon economizing time.

The war situation continues to be enveloped in a fog of contradictory rumours. Russia has evidently met with a stronger, more wily, more expert foe than was anticipated. The Russian General, now on his way to take full charge of the conflict, boasts that he will capture Japan, and then make peace at the capital—Tokio. This reminds us of Moltke saying that he knew several ways of landing an army in England, but, how to get it back again was a problem he had not solved! Before Japan could be turned into a Russian Province the European Powers would have a word to say, and probably there would be few Russians left alive on Japanese territory.

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The decision of the Minnesota Court, that the merger of the Northern Pacific and Great Northern Railroads is illegal, has been upheld by the United States Supreme Court. The decision had been discounted, and a degree of relief was felt when the uncertainty that has so long prevailed over this matter was ended. It is announced that the judgment will be strictly obeyed. The Securities Company will be dissolved as early as is practicable, and the securities of the Great Northern Railway and of the Northern Pacific will be exchanged for those originally deposited.

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The pith of the judgment given by the Supreme Court is in the following passage:—

"The stockholders of the two old companies are now united in their interest in preventing all competition between the two lines, and that they would 'take care that no persons are chosen directors of the holding company who will permit competition between the constituent companies, make a common fund in the hands of the Securities Company upon the basis of the certificates of stock issued by the holding company. No scheme or device could more certainly come within the words of the act, 'combination in the form of a trust or otherwise* * * in restraint of commerce among the States or with foreign nations,' or could more effectively and certainly suppress free competition between the constituent companies. This combination is, within the meaning of the act, a 'trust'; but if not, it is a combination of restraint of interstate and international commerce, and that is enough to bring it under the condemnation of the act. The mere existence of such a combination, and the power acquired by the holding company as trustee for the combination, constitute a menace to, and a restraint upon, that freedom of commerce which Congress intended to recognize and protect, and which the public is entitled to have protected. If not destroyed, all the advantages that would naturally come to the public under the operation of the general law of competition, as between the Great Northern and Northern Pacific Railway companies will be lost, and the entire commerce of the immense territory in the northern part of the United States between the Great Lakes and the Pacific at Puget Sound, will be at the mercy of a single holding corporation, organized in a State distant from the people of that territory.'"

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The Bank of Nova Scotia proposes to add $500,000 to its capital by issuing 5,000 new shares. The capital will be raised to $2,500,000. The reserve fund is $3,000,000.

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A prominent citizen of Toronto when discussing the question as to the probable fate of the Ontario Government, said that the Hon. Mr. Ross would do a wise thing were he to put the temperance question squarely before the electorate. then, if he fell from power on that issue, he would fall with a dignity worthy of and consistent with his long record as a statesman.

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In reference to the arson case at Breault's Mills, P. Q., we are informed that Liboire Courtois, described as a pulp-wood merchant, has been sentenced to a term of seven years in the penitentiary, by the Court of King's Bench, Three Rivers, for having set fire to some property in May, 1903. A suspicious fire in the above mills which spread along the railway track, causing damage to extent of over $10,000, Courtois' portion of the insurance was $2,475. Messrs. Hanson & Kennedy, the well-known adjusters of Montreal, were sent to adjust the loss, and their suspicions being aroused, they thoroughly investigated the matter, with the result of securing a conviction for arson against the person above named. This should serve as a warning to those who are tempted and become incendiaries for the sake of gain, and so run the terrible risk of being punished as felons.

PERSONALS.

ON SUNDAY, THE 13TH INST., there passed away, at Syracuse, a most estimable Christian woman, the wife of Mr. L. A. Wilson, manager of the North American Life Assurance Company, for New York State. Mr. Wilson has the sincere sympathy of a large army of friends in the great loss he has sustained.

MR. J. K. MCCUTCHEON, superintendent of agencies, Federal Life Assurance Company, was in Montreal this week. He states that the Company's business in this province, is steadily increasing.

MR. ROBERT JUNKIN, Manufacturers' Life, Toronto, paid a visit to this city on 17th inst. He reports very satisfactory progress being made by the Company, the addition to the total assurance in force last year having been above the average in proportion to amount written.