IMPORTANCE OF SILVER VALUES

MORETON THEMEN'S PROPOSED SOLUTION

Financier Outlines Course He Would Pursue in Giving Metal Standing.

Moreton Frewen, of London, a director of the G. T. P. who is now in Canada again is expected shortly to visit the coast. Mr. Frewen is recognized as one of the best informed financiers on the subject of bimettalism. When he visited Victoria some months ago Mr. Frewen addressed the Canadian Club on that subject. He recently addressed the Canadian Club in Ottawa on the question.

That the low value of silver was responsible for the stimulus of Asiatic industries and the consequent depression of British, Canadian and other Western industries was the statement made by Mr. Frewen, in his address. Mr. Frewen took as his topic the silver question in its relation to European and American commerce with the Far East, and he dealt with the matter in a practical and forceful manner. There was a good attendance of members and the address was much appreciated. Mr. Frewen expressed the hope that the Canadian minister of finance would co-operate with the financiers of Great Britain and the United States in the adoption of some scheme which would advance the price of silver, and immediately stimulate and foster industries here. His suggestion was the acceptance of a policy enunciated in 1891 by Lord Goschen, that is, that a number of small notes guaranteed by silver, good as legal tender for only twenty shillings in Great Britain or ten dollars in Canada or the United States, be issued.

The question of silver exchange, he said, was little understood. For thirty years he had studied the matter, and had come to the conclusion that in the present silver exchange there was a desperate and deep-seated disease which was a menace to western civilization. He pointed out how the low silver exchange affected the industries here and the effects of the great fall in silver in the last eighteen months. Eighteen months ago the business man in the Orient who wished to buy here paid five and a half silver taels for a gold pound. To-day he has to pay eight silver taels for the same gold value. The result is that exports to the East are suspended.

This was by great odds the greatest question of the century and the longer its settlement was delayed, the greater would be the difficulty and suffering. The same fall in silver results in the mills at Manchester, say, closing, and mills at Bombay springing up, to supply China. A stimulus is afforded Oriental industries at the expense of Western industries. The manufacturer in Canton sells in California and receives five golden dollars. Some years ago these five golden dollars would have been equal to three silver taels in Canton. To-day they are equal to eight. The wages in the Orient have not increased, with the result that for the five golden dollars realized in California the Canton manufacturer can pay sixty laborers instead of twenty-five, with the consequence that Bombay industries are stimulated at the expense of British, American and European industries.

Mr. Frewen expressed the opinion that in the next twenty-five years gold would rise so rapidly that wages and the cost of commodities would be double. If so, no manufacturer would be safe. If there was no correspondent rise in silver wages in China the cotton and other industries would be turned over to the Asiatic. Of what use would it be to keep out Asiatics from our borders if we admit their products bonused and stimulated by every fall in silver?

The Goschen Plan.

Lord Goschen's proposal in 1891 was that the governemnt should make a demand, payable over eight or ten years, for one thousand million ounces of silver, and thereby bring silver sharply to five shillings an ounce. In conversation with the United States secretary of the treasury, the secretary had asked why Canada should not co-operate and make a market for Cobalt silver. Lord Goschen had estimated that the point of saturation was for silver at thirteen shillings per capita. If instead of the silver there were issued notes guaranteed by silver he thought this would be increased twenty shillings per capita.

Mr. Frewen thought Canada should co-operate with Great Britain and the United States in the issue of these small notes. Some say that after twenty years the price of silver would fall again. To this Mr. Frewen replied that if the tragic lessons of twenty years were lost, if the enormous object lesson showing the faster-ing effect on Asiatic industries of cheap silver, did not bring about a generation better than their fathers, the experiment was not worth while. He, however, was confident that if once silver got back to its own rating, if the exchange with Hongkong and China were restored it would appear criminal for modern statecraft to allow silver to fall back to where it now is.

In closing, Mr. Frewen quoted the words of Prof. Francis A. Walker in London, who said he recognized in the silver question a problem far more important than any problem of finance, a problem involving the progress of civilization of the Western nations.

J. S. Ewart, K. C., asked what effect the silver notes would have on the present gold notes. Mr. Frewen did not consider that there would be any effect as gold secured notes in affecting the level of the money market. Attracted by the slightest higher level, imports come into Canada and exports are curtailed, with the result that the balance is against Canada. The United States manufacturers demand this difference in gold. Mr. Frewen said he would like to see the silver notes take the place of the unsecured treasury notes. Great Britain just now was in a position to take advantage of the small silver notes because so many old age pensions of five shillings a week were being paid.

In reply to Angus Fraser, K. C., who asked what was the cause of the reduction in the price of silver, Mr. Frewen said that two years ago India had good harvests and bought eighty million ounces of silver for coin. Last year she had bad harvests and bought none.

D'Arcy Scott asked what assurance there would be that the silver notes would be taken readily if they were not legal tender for any amount. Mr. Frewen could see no reason why they would not be. The United States silver certificates were not legal tender, but there was no difficulty in having them accepted in buying and selling.

YEAR WAS POOR FOR COSMOS STEAMERS

Prospects Better for Coming Season on Account of Tehauntepec Railway.

The report of the Kosmos line for the year 1908 states that the traffic with the West Coast of America was exceptionally unprofitable, more especially as regards Chile, where commercial affairs were in an extremely depressed condition. The falling off was so great indeed, that whereas in former years outside steamers had to be chartered to cope with the cargoes offering, last year several of the company's own boats had to be laid up for months at a stretch, and even at the present time the fleet is not in full employment. Not only in the case of Chile, but also in that of all the other countries on the West Coast, there was a serious setback, and the same may be said with regard to the coastal traffic from California to Central and South America. During the last few weeks of the year, however, a slight improvement was manifest in all West Coast business.

The company took a share last year in the transport of coffee from Central America, both by way of Magellan Straits and via the Panama railway, but the shortness of the harvest rendered that business unsatisfactory. This year's coffee harvest is more abundant, and as the company has made arrangements with the Tehuantepec National Railway Company, whereby an extraordinary short connection with Europe is afforded across the Isthmus of Tehuantepec, a better result from the conveyance of coffee cargoes may be confidently expected in the current year.

The profit and loss account for three years shows dividends of 14 per cent. in 1906; 9 per cent. in 1907; and 3 per cent in 1908.

DOZEN SHIPS TAKEN AT UNION RATES

Lumber Chartering Picking Up —Offshore Quotations for Past Week.

Chartering of grain ships has aroused considerable attention recently, and about a dozen have already been taken for new season loading, practically all at union rates, although one, a very small, handy vessel, got 25s. for barley from this port, says the Commercial News, of San Francisco. Word has been received from London that the union minimum rate of the International Sailing Ship Owners' Union will take effect again on this Coast on May 1st. Shippers apparently consider the union rate a reasonable one for early loading, and at present there are no vessels offering for less.

Lumber chartering has also picked up somewhat. At the close of last week a vessel was taken at 52s. 6d. to load on the Sound for U. K. It is understood that a couple more are likely to be taken at an equally high rate. Puget Sound to New York was done recently at $12 for one of the California Shipping Company's vessels, which will probably be sold on her arrival. She was chartered in New York. Hastings Mills to Sydney has been done at private terms, as Puget Sound and Grays Harbor to Guaymas. Coastwise business is dull, with rates still uninviting.

Offshore rates are quoted approximately as follows: Lumber from Puget Sound or British Columbia to Sydney, 27s. 6d.@30s.; to Melbourne or Adelaide, 30s.@35s.; Port Pirie, 30s.@35s.; to Fremantle, 37s. 6d. @40s.; to Japan ports (steamers), 30s.; Callao, 38s. 9d.@40s.; direct nitrate ports, 38s.@40s.; Valparaiso for orders, 40s.@ 42s. 6d.; 2s. 6d. less to a direct port; to South African ports, 42s. 6d.; to U. K. or Continent, 50s.@52s. 6d.; Guaymas, $5.50; Santa Rosalia, $6.50; Honolulu, $5.75@$6.00.

Liverpool mail advices report as follows: Wheat—North Pacific paid union rates for September-October, San Francisco same for August-September. Australian wheat and coal dull. Nitrate freights firm at 17s. to 17s. 3d. Grimsby, Antwerp or Tyne to San Francisco and Portland done at 15s. Thames to Portland, 3,000 tons cement, done at 8s.

A Portland dispatch received yesterday says: The biggest day's business in sailing tonnage suitable for grain loading transacted in many years was done today by local exporters. A total of eleven vessels were reported chartered, with a net tonnage of 21,331 tons. This includes the French barques Babin Chevaye, Cornil Bart, Hoche, La Hermitte, La Rochejacquelin, Michelet and Neuilly, the French ships Marechal de Castries and Leon Blum, the German barque Lisbeth and the German ship Elfrieda. All except the Elfrieda, Leon Blum and Lisbeth have been taken for outward wheat loading. The last three named will bring general cargoes from Europe, but are not reported chartered outward. The union rate of 27s. 6d. for grain cargoes prevails.

FALLS DEAD.

San Francisco, April 20.—An unusual thirst resulted to-day in the death of Patrick Murphy, a salor, 25 years old.

Murphy arose this morning feeling very "dry." He sought in vain for some liquor which would alleviate the pain of a parched throat. Whisky helped some but did not "touch the spot." Beer he considered a "Dutchman's" beverage. Finally he hit upon a scheme and repairing to a nearby restaurant he ordered a bottle of Worcestershire sauce.

After drinking the last drop of the condiment, Murphy staggered back to his lodgings where he fell dead in the hallway.

HORSE THIEVES ARE AGAIN ACTIVE

Daring Bands Infest Ranching Districts Along the Border.

Horse thieves are again active in the Wood Mountain and Elm Springs district of Southern Saskatchewan, and across the border in the United States. Recently a bunch of twenty-three head were seized at Medicine Hat by the police on the charge that they were stolen from a party in Montana. The man who offered the horses for sale held a bill of sale, and the matter will therefore go to the courts. Three weeks ago W. H. Ogle, a well known rancher of the Wood Mountain district, missed a bunch of thirty-two head under circumstances which led to the conclusion that they were stolen. The matter was reported to the police, and Inspector Richards at once went to work, and, with the co-operation of the United States sheriffs, located the horses at Ambrose, N. D., some distance west of Portal. Mr. Ogle and the inspector went to Ambrose, and news was received later that Mr. Ogle was returning with his horses, but that the horse thief had not yet been secured. The brand—a combination of the figures 3 5—had been changed to a combination of W. B. Jas. Thompson, who was in Moose Jaw recently, reported the continual presence of horse rustlers in these border ranching districts.

FOOTBALL PLAYER DIES.

Winnipeg, April 21.—James Buzza, a Rugby player, who was struck on the head by a football, is dead from his injuries.

TWO PROFESSORS WILL RETIRE.

Winnipeg, April 21.—Rev. Dr. Bryce and Dr. Hart, Manitoba college professors, are retiring from the staff.

SUNLIGHT SOAP

No trouble with Sunlight Soap. Just follow the directions on the wrapper and Sunlight does the rest. Costs little—does much—never injures hands or clothes.

CONSERVATION OF RESOURCES

Commission to Number About Thirty Will Be Appointed.

(Special to the Times.)

Ottawa, April 21.—Hon. S. Fisher has given notice of a bill for the appointment of a commission on the conservation of natural resources in accordance with the recommendation of the Arlington conference. The commission will consist of twenty-five to thirty men chosen without regard to their political views.

Y. M. C. A. BUILDING AND CANADIAN CLUB

Harry Hemming Offers a Suggestion With Respect to Luncheons.

In the new building which the Y.M.C. A. hopes to erect in this city, Harry Hemming of the Driard hotel sees the only solution of the difficulty which has always existed in connection with the luncheons of the Canadian Club.

"So long as my hotel is full of guests I cannot adequately handle these luncheons," said he, "coming as they do just at the hour when my regular guests require attention. What is true of the Driard applies as well to every other hotel in town."

"If the Y.M.C.A. erect a building of the proportions which they plan," he added, "the whole trouble can be cured. The luncheons can be held in the spacious auditorium, and the association or the ladies' auxiliary of it can provide a luncheon at fifty cents and make a good profit. There will be no confusion, no interference with the regular guests, and it will be an altogether admirable arrangement throughout.

"I feel the club might well subscribe to such a movement which will give them the very arrangement they require. Personally, I hope the Y.M.C.A. make it go."

WHITE EAGLE WINS CITY AND SUBURBAN

(Special to the Times.)

London, April 21.—City and Surburban handicap—1, White Eagle (10 to 1); 2, Dean Swift (100 to 15), 3; Lafayette (100 to 8).

OFFICERS ELECTED FOR THE CATHEDRAL

Vestry Meeting Held Last Evening Was Well Attended by Members.

The vestry meeting of Christ Church Cathedral was held Tuesday There was a good attendance and great interest was shown in the reports presented for the year.

The officers elected for the year were as follows:

Rector's Warden—A. J. Hollyer.

People's Warden—E. H. Hiscocks.

Church committee—A. W. Crease, H. O. Litchfield, A. J. Dallain, Sydney Child, Herbert Kent, H. S. Crotty, A. Muir, G. E. Green, C. Holmes, A. E. Allen.

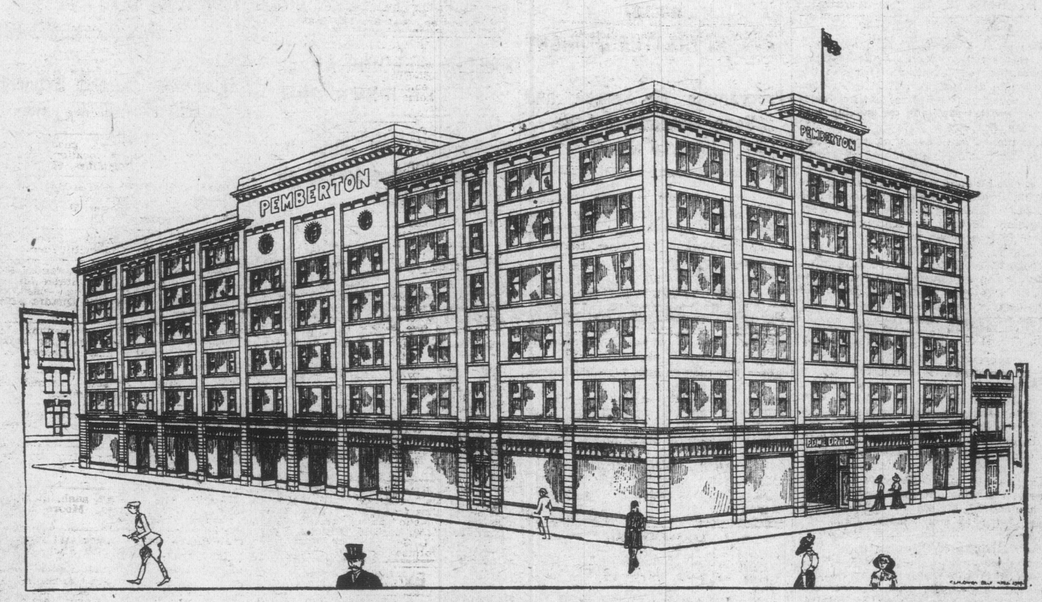
Sidesmen—H. Kent, Geo. Harvey, J. D. Virtue, S. Child, C. Holmes, H. Godson, G. E. Green, A. E. Allen, Edgar Brown, D. Kent, E. H. King, V. Bagshawe.

Rural-deanal Conference—H. O. Litchfield, H. Kent, H. S. Crotty.

Synod Representatives—H. O. Litchfield, E. R. Parke, A. J. Dallain, Mr. Elkington, H. S. Crotty, E. H. Hiscocks, T. R. Smith.

EARTHQUAKE SHOCK.

Mexico City, April 21. — A severe eruption of the Colima volcano, followed by an earthquake shock, has spread terror and confusion among inhabitants in nearby towns and villages. Numbers deserted their homes and fled to points outside the affected zone. The quake was first felt at 8.40 in the evening, and lasted eight seconds. The oscillation movement was from east to west, accompanied by loud subterranean rumblings and detonations. No loss of life has been reported.



HOW NEW PEMBERTON BLOCK WILL LOOK

The new Pemberton block at the corner of Fort and Broad streets will be a credit to Victoria. With the greatest energy the firm of Pemberton & Son has taken in hand the construction of a block to take the place of that destroyed by fire a few weeks ago.

The site of the new block is now almost cleared, the last wall having been thrown down on Wednesday. The owners, Messrs. Pemberton & Son, have decided to put a basement under the whole building, the excavation for which was commenced Wednesday. Some idea of the work already done may be gathered from the fact that over two thousand yards of rubbish have been hauled away since the fire.

The block will be six stories high, will cover an area of 16,500 feet and will be fireproof, being constructed of reinforced concrete and steel throughout. No wood will be used except for doors and windows and a few of the floors. Pressed brick will be used for the fronts, carried on granite columns.

It will consist of 11 stores on the ground floor with cellars under. The Fort and Broad streets corner will be occupied by Messrs. Pemberton & Son. The second, third, fourth and fifth floors will contain some 120 large offices, averaging 18x24 and 25 burglar proof vaults.

There will be two entrances with staircases and electric elevators, which will give easy communication to any part of the building. The main entrance on Fort street will be 18 feet wide. The arrangement of the top story is as yet undecided.

In talking over with the architect the quantities of materials required in the construction, he gave the information that the estimates are not completed, but there will be about 8 or 10 carloads of steel, 6 or 7 thousand barrels of cement, 5 thousand yards of gravel and 1,000,000 bricks required in the building.

The only contracts that are let up to the present are to Colbert & Son for the heating and plumbing, and to W. Skillings for the excavating.

STEAMER ERNA BRINGS VERY LIGHT CARGO

Rough Trip North From San Francisco—Few Passengers From California.

Steamer Erna arrived on Wednesday from Corinto and way ports, bringing eight passengers from San Francisco, two of whom left the steamer here. These were John H. Worthington, whose brother lives in Victoria and who is here on a visit, and the other William Wilson, is going on to Seattle. The other passengers have gone on to Vancouver on the steamer.

The Erna brought 14 passengers to San Francisco from Mexico and Central America, as well as a quantity of fruit. For Vancouver the vessel has 250 tons of general freight, including some plaster and asphalt from San Pedro and San Francisco.

From San Francisco north the vessel had rough weather, head winds making the trip a rather slow one.

On her next southbound trip the Erna is going on to Panama, where she will take a big consignment of lumber, including a number of big toothpicks, 60 feet long.

—John Arbuthnot and party have returned from the north, where they visited the mines at South Wellington and also at the Suquash river. They report that the showings at the latter place are very good and that development work is being pushed ahead. The party returned on Mr. Arbuthnot's private launch Loretta.

THE CAPTURE OF FISHERY SCHOONER

Captain Declares He Was Outside the Three Mile Limit.

Vancouver, April 21.—In a statement this morning the captain of the fishing schooner Woodbury declared he was quite four and a half miles from shore when captured by the Kestrel. He denies that any shot fired by the cruiser hit his vessel, and declares all his dories were in at the time. The Kestrel summoned him to surrender.

Captain Newcomb, of the cruiser, the captain of the Woodbury and United States Consul West are holding a meeting on the Kestrel this afternoon.

You cannot possibly have a better Cocoa than

EPPS'S

A delicious drink and a sustaining food. Fragrant, nutritious and economical. This excellent Cocoa maintains the system in robust health, and enables it to resist winter's extreme cold.

COCOA

Sold by Grocers and Storekeepers in ½-lb. and 1-lb Tins.

THREE STEAMERS TO ENTER DRYDOCK

Sakkarah Bringing European Freight Which Came Over Tehauntepec Railway.

(From Wednesday's Daily.)

The Kosmos liner Sakkarah, which is due here on Thursday night or Friday morning with nitre from South America, is also bringing a consignment of European cargo which arrived via the Tehuantepec railway. This is the first time a vessel of the Kosmos line has carried any of that cargo, but it is understood that in future they intend to feature that part of the business.

The Sakkarah will go into drydock here when she arrives, the Shearwater, which at present occupies the dock, moving out, probably at the end of the week.

There is a good deal of demand for the drydock here just now. The Greenwich, which arrived this afternoon, will dock after she has discharged, probably going in on Monday next, and the Indravelli is due here on the 28th for her annual clean up. The work on all the vessels is being done by the B. C. Marine Railway Co.

—The post office department is calling for tenders, to be in Ottawa by noon on May 21st, for the transfer of the mails between the post office and the E. & N. station thirteen times a week each way, for four years from July 1st next.

UNION COMPANY IS TO GET NEW VESSEL

Camosun Will Not Visit This Port Until New Vessel Arrives.

The local office of the Union Steamship Company has been notified that the steamer Camosun will not run to this port this year, but that by another season the company will have another steamer, when Victoria will be included in the route.

Some time ago the Union Company made an effort to secure suitable wharfage at the inner harbor, but none could be obtained. Dockage at the outer wharf is not considered satisfactory for boats of the class of the Camosun, as it is too far away from the centre of the city. This fact and the large amount of business expected this year in connection with the building up of Prince Rupert, as well as the small number of steamers the company has to operate, makes it difficult for them to run to Victoria this year. Connections will be made with the ferry steamers to Vancouver and through rates given from this port, and the company expect to do considerable business with Victoria indirectly.

A new steamer will be secured before another season, one that will be equal to or better than the Camosun. It is not known definitely whether this craft will be built especially for the work or purchased.

The Union Steamship Company further announce that they will have direct connection with Stewart City and other points on Portland Canal. The Camosun will arrive at Prince Rupert on Sundays and will meet one of the smaller steamers owned by the company, which will sail direct for the new mining region.

The Camosun, which has been overhauling at the Machinery Depot's ways, left on Wednesday for Vancouver.

LICENSE TO AN EXTRA-PROVINCIAL COMPANY.

"COMPANIES ACT, 1897."
CANADA,
Province of British Columbia.
No. 478.

This is to certify that "Anchor Fire and Marine Insurance Company, Limited," is authorized and licensed to carry on business within the Province of British Columbia, and to carry out or effect all or any of the objects of the Company to which the legislative authority of the Legislature of British Columbia extends.

The head office of the Company is situate in the City of Edmonton, in the Province of Alberta.

The amount of the capital of the Company is fifty thousand dollars, divided into five thousand shares of one hundred dollars each.

The head office of the Company in this Province is situate at Victoria, and Harold Bruce Robertson, barrister-at-law, whose address is Victoria aforesaid, is the attorney for the Company.

Given under my hand and seal of office at Victoria, Province of British Columbia, this fifteenth day of March, one thousand nine hundred and nine.

(L. S.) S. Y. WOOTTON,
Registrar of Joint Stock Companies.

The objects for which this Company has been established and licensed are:

To make and effect contracts of assurances with any corporation or corporations, company or companies, person or persons, against risk or loss or damage by fire, lightning, accidents and casualties in or to any house, dwellings, stores or other buildings whatsoever, and any goods, chattels, pure bred registered live stock, and personal estates whatsoever, and for such time and for such premiums and considerations and under such notifications and restrictions and upon such conditions as are bargained and agreed upon and set forth by and between the company and the insured, and to do all such things pertaining thereto or connected therewith, and as such have perpetual succession with a corporate seal and powers from time to time to make, alter, break or change the same. To carry on any business which may seem to the company capable of being conveniently carried on in connection with the above or calculated, directly or indirectly, to enhance the value of or render more profitable any of the company's property. To purchase or by other means acquire any free hold, lease hold or other property, or any estate or interest whatsoever, or any right, privilege or easement over and in respect of any such property, and any real or personal property or rights whatsoever, which may be necessary for or may be conveniently used or may enhance the value of any other property of the company. To acquire and undertake the whole or any part of the business, goodwill and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which this company is authorized to carry on, and as part of the consideration for such acquisition, to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance with any such person, firm or company, and give or accept, by way of consideration for any of the acts or things aforesaid, property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received. To improve, manage, cultivate, develop, exchange, let or lease, or otherwise, mortgage, sell, dispose of, turn to account, grant rights and privileges in respect of, otherwise deal with all or any part of the property and rights of the company.

To invest and deal with the monies of the company not immediately required in such manner as may from time to time be determined. To borrow or raise money in such manner as the company shall think fit, and in particular in the issue of debentures or debenture stock, perpetual or otherwise, and to secure the repayment of any money borrowed, raised or owing by the mortgage, charge or lien upon the whole or any part of the company's property or assets (whether present or future), including its uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the company of any obligation or liability it may undertake. To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments. To apply for, promote and obtain an Act of Parliament of Canada or any Act of a Provincial Legislature for enabling the company to carry any of its objects into effect, or for effecting any notification of the company's constitution, or for any purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated, directly or indirectly, to prejudice the company's interest. To enter into any arrangements with any Governments or authorities (supreme, municipal, local or otherwise), or any corporations, companies or persons that may seem conducive to the company's objects or any of them, and to obtain from any such government, authority, corporation, company or person any patents, charters, contracts, decrees, rights, privileges and concessions which the company may think desirable, and to carry out, exercise and comply with any such charters, contracts, decrees, rights, privileges and concessions. To subscribe for, take, purchase, underwrite or otherwise acquire and hold, shares or other interest in, or securities of, any other company having objects altogether or in part similar to those of this company, or carrying on any business capable of being conducted so as, directly or indirectly, to benefit this company. To remunerate any person, firm, or company rendering services to this company, whether by cash payment or by allotment to him or them of shares or securities of the company credited as being paid up in full or in part or otherwise. To pay all or any expenses incurred in connection with the formation, promotion and incorporation of the company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling or guaranteeing the subscription of any shares, debentures, debenture stock or securities of the company. To procure the company to be registered or recognized in any Province of Canada or in any other foreign country or place. To promote any other company for the purpose of acquiring any or all of the property or undertaking any of the liabilities of this company, or of undertaking any business or operations which may appear likely to assist or benefit this company or to enhance the value of any property or business of this company, and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares or securities of any such company as aforesaid. To sell or otherwise dispose of the whole or any part of the undertaking of the company, either together or in portions, for such consideration as the company may think fit, and in particular for shares, debentures, debenture stock or securities of any company purchasing the same. To distribute among the members of the company in kind any property of the company, and in particular any shares, debentures, debenture stock or securities of other companies belonging to this company, or of which this company may have the power of disposing. To do all such things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

Notice is hereby given that, 30 days after date, I intend to apply to the Hon. Chief Commissioner of Lands for a license to prospect for coal and petroleum on the following described lands: Commencing at a post planted at the north-east corner of the small bay to the west of Old Tlahn Village, on the west coast of Graham Island, about three-eighths of a mile, and marked "J. A. Coates' S. E. corner," thence north 80 chains, thence west 80 chains, thence south 80 chains, thence east 80 chains to the place of commencement.

JOHN ABLESON COATES,
By W. A. ROBERTSON, Agent.
March 24th, 1909.