ANCOUVER will be New York's greatest rival for supremacy of any city on this continent. It is the natural gateway of the commerce-not of Western Canada alone—but of all the great commerce that must arise between the Orient and the Missouri Valley and the Great Lakes. The great natural highways of commerce between St. Paul, Duluth and Chicago and the Pacific Ocean lead through the Pine River Pass and Yellowhead Pass to Vancouver. Traffic can be handled over these highways at 60 per cent. of the cost to the railroads operating over the American Rockies, and it is just as well that American railroad magnates should recognize the fact. Moreover, let me add, that while Vancouver is more advantageously situated for internal and ocean commerce than any other city of the continent, the beauty of its situation far and away excels that of Naples, Venice or New York. It is a summer health resort, and its winters are milder than those of Atlanta. It has a population of 100,000; in 60 years it will outstrip Paris and Berlin."-P. A. O'Farrell, U. S. Pure Food Commissioner, in the N. Y. World.

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9 THIS PROSPECTUS IS ISSUED THE 25th OF JUNE, 1910, AND FILED WITH THE REGISTRAR OF JOINT STOCK COMPANIES