## **Embezzlement**

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# DEBENTURES DEALT --IN-

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(SUCCESSOR TO J. F. RUTTAN).

Established 1880.

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PORT ARTHUR & FORT WILLIAM. Post Office ddress, -Port Arthur, Ont.

### WHY DISLIKE GERMANY?

It is of no use disguising the fact that in Great Britain, and to a certain extent in her colonies, there exists, at the present time, and has existed for some years past, a strong feeling of antagonism to Germany. Whether this be fairly based or not, there is certainly another side to the story, and this side was voiced by W. L. Alden recently in the Pall Mall Gazette, of London. Speaking of the feeling of irritation held by Britons at the idea that the Germans should attempt to build a powerful navy, this writer says:-

"The complaint that Germany is building a powerful fleet is simply childish. Germany is a great power, with large colonial possessions and a growing commerce. She needs a powerful fleet for the protection of her interests. Since when has it been a crime for a great nation to build a fleet without first asking the permission of England? The United States is building an immense navy, for which they have no use except for purposes of aggression, since no one dreams of attacking them; but Enghostility. Englishmen find no fault with France or Italy when they build new battleships and cruisers. It is only Germany that cannot build a man-ofwar without being accused of dark designs against England. Is this quite worthy of a great and intelligent people? The German mercantile marine is rapidly growing. Statistics show that during the years 1903 and 1904 the Atlantic steamship line which carried the greatest number of saloon passengers between England and America was the North German Lloyd, while the greatest number of steerage passengers on the same route was carried by another German line-the Hamburg-American. The reason is not far to seek. The North German Lloyd Company has the fastest ships on the Atlantic trade, and the great ships of the Hamburg-American company offer exceptional accommodation to third-class passengers. Is there in this any reasonable cause for complaint against Germany? Let the English companies build faster ships than the German companies, and the former will carry the greater number of saloon passengers. Let the English companies furnish as good accommodation to steerage passengers as the German companies furnish, and the English ships will gain the greater share of the emigrant traffic. Much the same is true of the Australian trade. The North German Lloyd company is gaining the greater share of the Australian passenger trade because it has placed on the route twin-screw ships of great tonnage, on least as much consideration for their May the best man win?"



Head Office for Canada: 6 COLBORNE ST., TORONTO A. E. KIRKPATRICK, - MANAGER

reasonable rates.

### Tenders for Debentures of the Moose Jaw, N.W.T. SCHOOL DISTRICT.

Sealed tenders will be received by the undersigned up to 18k. (6.00 p.m.) on 1st August, 1905, for the purchase of Fifty-five Thousand Dollars (\$55,000) of Debentures of the Moose Jaw Public School District No. 1, N.W.T., as authorized by the Department of Education. Debentures are in denominations of One land does not regard this as an act of Thousand Dollars (\$1,000) each, and bear interest at five per cent. per annum.

> HAROLD JAGGER, Secretary-Treasurer,

Moose Jaw, N.W.T.

### **DEBENTURES**

Clare School District No. 83, N.W.T., four miles square, valued at fifteen dollars per acre, without debt, invites bids for One Thousand Dollars in Ten equal consecutive annual instalments, bearing interest at Six per cent. per

PETER McLELLAN, Secretary-Treasurer, Arcola P. O., Assa.

The City of Fernie, in the Province of British Columbia, has the following two lots of Municipal Debentures for sale for which separate tenders will be received up to 10 o'clock a.m., on the 20th July, A. D. 1905, at the City Office, Fernie, B.C., \$60,000 for Water Works and \$40,000 for Sewerage. These two lots of Debentures will bear the date of issue, and bear interest at 5% per annum, payable yearly, and are repayable in thirty years from date of issue. The Bonds will be \$100 each.

The highest or any tender not necessarily accepted.

CALVERT VARTY, City Clerk, City of Fernie, B.C.

Dated at Fernie, B.C., June 28, 1905.

passengers as the Germans show, and they will have nothing to fear from board of which especial pains are taken German competition. Would it not be to make passengers comfortable, instead wiser to do this than to complain that of conveying to them the impression the Germans are wickedly trying to that they are simply tolerated. Let the gain a share of the ocean passenger English companies build better ships trade? What has become of the British than the Germans build, and show at spirit of fair play, and the old maxim,

Steady savi way to This Compa pleased to account, an come you as 31/2% Inter

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