

The Toronto World

A Morning Newspaper Published Every Day in the Year.
MAIN OFFICE, 83 YONGE STREET, TORONTO.

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BETTER BUSINESS COMING.

Every business is down to hard pan; everyone is cutting things fine. But one by one, trade by trade, line by line, things are opening up. Mill after mill that was shut down or on half time is increasing its output; orders for goods are coming in; and money from abroad is steadily coming into the country for Canadian securities. The railways are still crying low earnings, but even earnings are looking up and the roads will be forced to put more men at work on or after July first in order to handle the increased business. The crop reports are of the most encouraging kind. As one observer on the other day put it: "Nature is now growing more in two days than she did in two weeks some time ago," and finances will suddenly loosen up in the same way before many days. Everyone is now confident of the outlook and that is half way over the hill.

WHO GOT TWO CENTS A MILE.

Editor World: Will you kindly give me an explanation how the two-cent rate came about on the Metropolitan Electric Railway in North York, as I understand you, Mr. Editor, had something to do with bringing it around.

King, June 3.

In answer to the above query The World begs to say that it is largely responsible for the two-cent-a-mile rate on the local railways in the province. When the railway bill was introduced in the legislature, and long before it was introduced, The World hammered away at the two-cent-a-mile rate as the maximum passenger rate on all trolley lines, and the legislature accordingly made provision for a two-cent-a-mile rate. But months after the act came into force the Metropolitan Railway refused to obey the law, and The World newspaper sent one of its reporters out on a test case. He tendered two cents a mile; it was refused, and he was put off the train; whereupon The World retained Messrs. Miller & Ferguson, who straightaway made a motion in the courts for a mandamus compelling the company to concede the two-cent-a-mile rate. The World at the same time tried to stir up the railway commission, but found that body at that time very slow. The lawyers of The World, however, were so successful that the company was given a day or two to comply with the law, or that an order would issue, and the rate thereupon went into effect, and the law was respected thereafter, so far as we know. The World does not deny that other people may have been working in the same direction, but the actual way in which the two-cent-a-mile rate came about was as described above.

JOHN SHAW'S PUBLIC RECORD.

Mr. Shaw has been from first to last an out and out progressive. His record as a friend of public ownership is without a flaw. When public ownership had few friends, he was one of the staunchest. His last public act in this respect was a practical application of the principle to the lighting of the streets of the city, by the city itself, and not by a private corporation, and the saving to the citizens by this one act alone was \$7000 to \$10,000 a year. He was an eloquent advocate of the viaduct scheme, both by pen and voice. The improvement to the water supply and an up-to-date sewage disposal scheme found in Mr. Shaw a most able and persistent advocate. Year in and year out the necessity of these great public works was brought before the public by Mr. Shaw.

After years of patient labor he is to be congratulated that one of his pet schemes for increasing the water supply is actually under construction, and the bylaw for an up-to-date sewage disposal system will shortly be submitted to the ratepayers and will undoubtedly carry. Besides these necessary works large additions have been made thru Mr. Shaw's influence to the ravine parks and to the playgrounds of North Toronto. Especially have the young men in the northern part of the city to thank John Shaw for at least two of the most convenient open air recreation grounds in the city. John Shaw is essentially a progressive, not in theory, but in actual practice. The electors of North Toronto should not be unmindful of his life-long devotion to their interests.

WHY NOT INCREASE RATES?

There are some people in Canada whose loyalty is such that they feel it their duty to sneeze when the King takes a pinch of snuff. Of somewhat similar tendencies is the paper which has taken upon itself the lucrative if unpopular task of interpreting the wishes of the leading Canadian corporations even before the wishes are expressed. The Financial Post in a recent issue asks why the railroads

THE QUEBEC BANK

Annual Meeting of Shareholders, Held Monday, the 1st June, 1908.

Proceedings of the Ninetieth Annual Meeting of the Shareholders of The Quebec Bank, held in the Banking House, on Monday, the 1st of June, 1908. Present: Messrs. W. A. Marsh, Vesey Boswell, John Shaw, John T. Ross, A. E. Scott, Gaspard LeMoine, H. E. Patton, G. G. Stuart, K.C.; Andrew C. Joseph, Thomas McDougall, Archibald Laing and others.

On motion of John Shaw, Esq., seconded by A. E. Scott, Esq., the chair was taken by John T. Ross, Esq., and Mr. R. C. Patton was requested to act as Secretary of the meeting.—Carried.

In the absence of the President, the Vice-President read the report of the Directors, and Thomas McDougall, Esq., the General Manager, read the statement of the affairs of the Bank as on the 31st May, 1908.

Report of the Directors of The Quebec Bank to the Shareholders thereof, made at the Annual General Meeting, held at the Head Office of the Bank in Quebec on Monday, the 1st day of June, 1908.

The Directors of The Quebec Bank beg to lay before its Shareholders the Balance Sheet of the Bank and its Profit and Loss Account, according to the Statement of the 31st May last, the closing of the year.

JOHN T. ROSS, Vice-President.

GENERAL STATEMENT

15th MAY, 1908.

LIABILITIES.

Capital Stock	\$2,500,000 00
Reserve for Interest due to Depositors and for Re-bate of Interest on Current Bills Discounted	115,352 71
Balance of Profits carried forward	146,990 49
Unclaimed Dividends	\$1,612,238 30
Quarterly Dividend No. 178, payable 1st June 1908	2,500 00
Notes in circulation	\$1,447,668 00
Deposits not bearing interest	\$72,128 00
Deposits bearing interest	7,028,535 47
Balance due to other Banks in Canada	292,167 00
Balance due to Agents in Great Britain	251,769 50
	\$10,592,359 11
	\$14,651,049 21

ASSETS.

Specie	\$71,142 71
Dominion Notes	\$16,667 50
Deposits with the Dominion Government for security of Note Circulation	\$9,600 00
Notes and Cheques on other Banks	422,792 24
Bonds and Securities	1,058,543 70
Call Loans on Bonds and Stocks in Canada	\$16,290 28
Call and Short Loans elsewhere than in Canada	10,000 00
Loans to other Banks in Canada secured, including Bills re-discounted	107,666 54
Deposits made with and Balances due from other Banks in Canada	\$,846 96
Deposits made with and Balances due from other Banks in Foreign Countries	228,507 99
Time Loans on Bonds and Stocks	\$358,447 99
Notes and Bills Discounted Current	10,658,511 09
Overdue Debts (Loss provided for)	30,395 20
Real Estate other than Bank Premises	47,322 81
Mortgages on Real Estate	2,570 00
	\$10,497,647 13
Bank Premises and Furniture	228,444 13
	\$14,651,049 21

THOMAS McDOUGALL, General Manager.

PROFIT AND LOSS ACCOUNT.

Balance at credit of Profit and Loss Account, 15th May, 1907	\$70,843 46
Profits for the year ended 15th May, 1908, after deducting charges of management and making provision for bad and doubtful debts	281,067 08
	\$351,900 49
Dividend 13-4 per cent., paid 1st September, 1907	\$33,750 00
1st December, 1907	43,750 00
13-4 " 2nd March, 1908	43,750 00
13-4 " payable 1st June, 1908	43,750 00
Reserved for Pension Fund	5,000 00
Reserved for depreciation in securities held	25,000 00
	\$205,000 00
Balance at credit of Profit and Loss Account carried forward	\$146,990 49

Moved by John T. Ross, Esq., seconded by Gaspard LeMoine, Esq., that the report and Statements now read be adopted and published for the information of the Shareholders.—Carried.

The General Manager explained that whilst Mr. John Shaw appreciates the support given to him by the Shareholders of the Bank during the time that he has been its President, still he wishes to say that he does not present himself for reelection to the Board this year, because, for personal reasons, he finds it necessary to diminish the

number of his business engagements. The usual resolutions conveying thanks to the Directors and Officers were passed, after which the following Shareholders were elected Directors for the ensuing year: Messrs. John T. Ross, Gaspard LeMoine, W. A. Marsh, Vesey Boswell, Thomas McDougall, G. G. Stuart, K.C., F. W. Ross, Esq., and Andrew C. Joseph, Esq. At a meeting of Directors held immediately after the Annual Meeting, John T. Ross, Esq., was elected President, and Vesey Boswell, Esq., was elected Vice-President.

should not increase their rates now that the traffic is small, in order that their revenue may equal that of last year, when business hummed. The suggestion will be pleasing to the railway magnates, who have been sitting up nights worrying over methods for reducing expenses and increasing business. It is, of course, unfortunate that The Post has withheld its advice so long. Months of worry, of work, and of decreased earnings might have been saved the traffic managers had this cure-all been discovered sooner. What simpler than an increase as soon as business began to sag? True, traffic might have continued to decline with accelerated speed. What of that? Just bump the rates. The total revenues would be sustained. Owing to the soaring rates, it might be impossible to skip stoves to the west, and one might go out where formerly there were ten. Such a condition would have no terrors for the railway man. A supplement to the tariff would bring the same returns as the other ten. Such is The Post's position.

Two great fallacies appear in this reasoning. One is that the railways are like common industrial companies which operate under competitive conditions and without enjoying any special privileges from the state. The other is that by increasing rates indefinitely the gross income may be kept up to a definite figure. The latter pro-

position is as fundamentally wrong in fact as the former is in fact. The prosperity of the railways depends essentially on the prosperity of the country, on the amount of traffic there is offering, and on the density of the population, which last operates on both the freight and passenger departments of the service. Now it must be the object of the railways, as it is of manufacturers, to increase as soon as possible the volume of business moving. That this can be done by increasing prices is a childish perversion of known facts. We have but to point to the cases of copper and iron in the United States. When the depression came a few months ago the price of copper was lowered, the price of iron was maintained at the old level. The result was striking. While great quantities of copper have been sold, and business in allied industries has revived, iron has been dead.

But the railways can no longer assume the attitude of independence of public interests which formerly did service to their great advantage. A charter is granted to a railway by the people, not in order that certain capitalists may make large profits, but primarily in order that the people may receive a certain service, always under the provisions of the Railway Act. By their inordinate greed and their methods of discrimination, the railways themselves forced the appointment of a railway commission. After ample investigation this body has passed on the

THE TORONTO WORLD.

rates now in force and there is no danger of them changing their opinion. The conditions are improving from year to year for the railways. Rates which were fair when the existing lines were opened will be excessive now that the country has become much more thickly settled. The profit from the immense increase in local traffic has far more than counterbalanced the increase in wages and supplies. The Post asks why the railways should alone be prevented from increasing rates in the face of increased costs. What, the people ask, are the railways giving for the immensely valuable privileges with which the people endowed them, and which have been growing from year to year? The value of the privileges has grown with the cost of operation.

QUEBEC BANK.

Another highly satisfactory report was presented by the directors of the Quebec Bank to its shareholders at the annual meeting on Monday last. The net profits for the year were \$281,067, about 11-1/4 per cent. on the capital stock of \$2,500,000. Contrary to the experience of several financial institutions, deposits with the Quebec Bank increased during the year. Quarterly dividends equal to 7 per cent. on the capital stock were paid to shareholders, the balance to the credit of profit and loss at the end of the year being \$146,990-49, as compared with \$70,843-46 carried forward in 1907. The circulation of the bank was exceptionally well maintained, considering the business reaction, this being only about \$20,000 less than that of the previous year. The statement shows the bank to be under a very capable administration.

CANADA'S PLACE IN THE EMPIRE

Of the 48 colonies in the British Empire, Canada takes the lead. She is by far the largest and most important. She was the first colony to ask for and receive self-governing powers, and was the first to form a confederation. She was also the first colony to introduce a British Preferential Tariff. As Canada stands first amongst the colonies, so the "Canadian" Automobile and Carriage firms are leaders in their class. Thousands of well-pleased customers in every part of Canada are using them to-day with the greatest satisfaction. These firms are made by the Canadian Rubber Company of Montreal, and are a "standard equipment" for the automobiles. Sold at all the company's branches in Canada. Toronto branch, Front and Yonge-street. Telephone Main 207.

AT OSGOOD HALL

- Single Court, 11 a.m.
1. Ro. Solicitor.
 2. Boyd, Shaw and Cassels.
 3. Chalmers v. Kennedy.
 4. Quebec Bank v. Sovereign Bank.
 5. Re Bennett's estate.
 6. Reynolds v. Manley.
 7. Vankkaughnet v. Toronto Towing and Storage Co.
 8. Divisional Court.
 9. Dorst v. Toronto.
 10. Rex v. Wellman.
 11. Morton v. Ontario Accident.
 12. Rex v. Spittal.
 13. McAllister v. McAllister.
 14. Re Keys.
- Toronto Non-Jury Sittings.
1. Boland v. Falvey.
 2. Falvey v. Falvey.
 3. Foley v. Barber.
 4. Montreal v. Barber.
 5. Dominion Express v. Maughan.
 6. Haslett v. Mann.

In the non-jury sittings Mrs. Annie Boland, St. Clair-avenue, is suing her father, Patrick Falvey, for \$892.25, as recompense for attending on her mother during an illness of 11 years, and for medicines supplied. Her mother had been ill for 18 years, and her attendance was necessary for her mother's fee of \$20 a week, board and other expenses, and in addition the use of the St. Clair-avenue house, of which her father is now also suing for possession. Mrs. Boland alleges that from January, 1899, until the death occurred in 1907, Falvey did not contribute to his wife's support. A general denial is entered.

Justice Magee, in the Curry-McLaren \$7000 mining case, will reserve judgment long enough for counsel to communicate with the defendants, who are both away, in an effort to effect a settlement.

The divisional court has allowed the appeal of the Coleman Development Company of Cobalt as to the validity of their claim.

Pay your election bets with G. H. Munn & Co. Extra Dry.

Pacific Coast Excursions.

Daily until Sept. 15, round trip tickets to British Columbia, Pacific Coast and California points will be on sale at C. P. R. ticket offices at reduced rates from \$37.50 up. With choice of routes, by Canadian and U. S. lines, with liberal stop-over privileges.

A Week-End Outing

can be had at moderate cost if you take advantage of the reduced rates offered by the Grand Trunk Railway System for Saturday to Monday trips. Return tickets will be issued at single fare with ten cents added, to many points in Ontario, good going Saturday or Sunday, returning any train Monday. Full information at city office, northwest corner King and Yonge-streets.

150 Were Killed.

MOGODRI, Morocco, June 3.—The Anglos Tribesmen, supported by the Cherifian troops, recently engaged the Mtougus tribe near here and defeated them in a bloody battle. The losses on both sides were heavy. The Mtougus left 150 dead on the field.

At Bronte Fresh Air Home.

Mr. Hall yesterday took out a score of aged, sick and worn-out people, also several little children, to the City Mission Fresh Air Home at Bronte, where they will enjoy a two weeks' rest and holiday, free of charge.

Old Coughs

Keep in close touch with your family doctor. No medicine was ever made that could take his place. Trust him at all times.

Old coughs, desperate coughs, rasping coughs, extremely persistent coughs, coughs that shake the whole body. It takes a strong medicine, a doctor's medicine, to master such coughs. A great many people rely on Ayer's Cherry Pectoral.

Lowell Mass.

THE T. EATON CO LIMITED

EARLY CLOSING DURING JUNE, JULY AND AUGUST THIS STORE WILL CLOSE SATURDAY AT 1 P.M.

Bargains in Summer Wear

Starting the summer half-holiday programme on Saturday. Want to sell clothing to just as many people in five and a half days as we would in six, which desire accounts for this exceptionally strong list of Bargains for Friday.

Start sharp at 8 o'clock and keep it up all day—there are price-reasons enough.

Men's Clothing

SUITS, fancy worsteds, medium and dark shades of grey, seasonable weights. Single-breasted sack style. Italian linings. Sizes 36 to 44. Regularly 12.50, for 7.95

RAINCOATS, young men's and men's, imported dark olive cravette, full length, wide skirt, half lined or lined all through. Sizes 34 to 46. Regularly 10.50 to 15.00, for 6.50

FANCY VESTS, cream cashmere and white duck, fancy patterns, detachable buttons. Sizes 34 to 44. Regularly 2.00 and 2.50, for 1.19

TROUSERS, striped worsted, side and hip pockets, good tailoring. Sizes 32 to 42. Regularly 3.50, for 1.99

Misses' Wear

COATS, covert cloth, broadcloth and boxcloth, scarlet, navy, black and fawn, sizes 32, 34 and 36. Regularly 6.50 to 8.00, for 2.50

SHIRT WAIST SUITS, white lawn, white, navy and tan linens, sizes 14 to 18 years. Friday bargain 1.89

Millinery

DRESS HATS, stylish trimmed. Friday bargain 3.65

STREET HATS, reduced materials. Friday bargain 2.95

OSTRICH BOAS, black, white and grey, 58 inches long. Regularly 10.00, for 5.98

CHILDREN'S BONNETS, untrimmed, leghorn and Italian body straw, white, blue, pink, maize and natural. Regularly .55 to .79, for39

FLOPS, brown, green, navy, etc., round, square and bell crowns. Regularly .39 to .69, for25

DRESS SHAPES, good colors, including natural. Regularly .25 and .29, for19

Men's Headwear

FELT HATS, Derby, fedora and Alpine shapes, raw and bound edges, calf and Russia leather sweatbands; black, brown and fawn. Regularly 1.50 and 2.50, for75

CHILDREN'S SAILORS—Plain and variegated straw, wide, medium and small brims, square and round crowns, bows and streamers at back and side. Regularly 1.00 to 2.00, for79

MEN'S HATS, straw boaters, Canton and rustic braids, wide and narrow bands. Regularly 1.25, for49

Women's Wear

PETTICOATS, imported silk and silk moirette, accordion-pleated flounces, with tuckings, ruching, etc., and underpiece, broken sizes. Regularly 8.00 to 18.00, for HALF PRICE.

WAISTS, New York and Paris waists, silk and lace, trimmings of Valenciennes, guipure and cluny lace and medallions, three-quarter sleeves, broken sizes. Regularly 8.00 to 20.00, for HALF PRICE.

WRAPPERS, printed percale, fancy designs and stripes, fitted lined waist, flounce on skirt, navy and white and red and white. Regularly 1.00, for50

WHITE WAISTS, sheer lawn, with Valenciennes insertion, embroidery panels, some with all-over embroidery fronts, buttoned back, three-quarter sleeves. Regularly 3.00 to 4.50, for 1.59

WALKING SUITS, all-wool Venetian cloth, black and navy, semi-fitted coat styles, some with vestec, skirts pleated and gored circular. Regularly 9.50 to 11.00, for 6.98

SKIRTS, black, brown, green and navy all-wool French Venetian cloth, pleated, with strap-ping. Regularly 6.75, for 4.95

Hosiery

MEN'S, cotton, cashmere, merino, double heel and toe, seamless, sizes 10 to 11. Regularly .18 to .25, for15

WOMEN'S AND CHILDREN'S, ribbed black cashmere, seamless, double heel and toe, sizes 6 to 10. Regularly .25 and .35, for18

BOYS' AND GIRLS', ribbed black stainless cotton, seamless, double heel and toe, sizes 6 to 10. Regularly .18 to .25, for12 1-2

Men's Furnishings

SHIRTS, navy or grey Campbellford flannel, collar attached or neckband; sizes 14 to 18. Regularly 1.00 and 1.25, for59

SHIRTS, fancy colored negligee, separate or attached cuffs; stripes, checks and figure patterns. Sizes 14 to 17 1-2. Regularly .75 and 1.00, for50

UNDERWEAR, plain or ribbed balbriggan, natural cream shade and fancy colors. Sizes 34 to 44. Regularly .34 to .59, for29

Women's Underwear

VESTS, ribbed white cotton and hile thread, short and no sleeves. Sizes 32 to 38. Regularly .35 to .50, for19

CORSET COVERS, nainsook, round yoke, with lace insertion, beading, ribbon and lace. Regularly .85, for43

GOWNS, nainsook, slip-over style, Swiss embroidered yoke, with beading and ribbon, elbow sleeves. 56, 58 and 60 inches long. Regularly 2.00, for 1.00

CORSETS, white coutil, medium high bust, long hip and back, four hose supporters, sizes 18 to 26. Regularly 1.50, for75

Gloves

WOMEN'S, French kid, two-dome fasteners, oversewn seams, grey, brown, navy, green, black and white. Regularly .75 and 1.00, for49

WOMEN'S, hile thread, two-dome fasteners, silk-stitched backs, black and white. Regularly .25, for19

Boys' Clothing

SUITS, two piece, light and dark grey mixed all wool tweeds, single-breasted box pleated and double-breasted plain styles. Knee pants. Sizes 24 to 28. Regularly 4.00 to 4.50, for 2.68

FANCY SUITS, sailor style in light grey tweed; Russian in red and brown small checked worsted; elastic bloomer and knee pants. Sizes 21 to 25. Regularly 3.50 to 4.50, for 2.59

WASH SUITS, sailor blouse and Russian style, English Calcutta and American percales; knee and bloomer knickers. Sizes 21 to 26. Regularly .75, for48

THE T. EATON CO LIMITED

190 YONGE STREET TORONTO

Tales of a Store.

No. 8.

One of the wonders of the world are the great Pyramids of Egypt. It is difficult for moderns to understand how such engineering feats could have been accomplished, if, as we must believe, the Egyptians had no construction machinery as we have to-day. Those who have watched the artists and laborers at work on the new building of the Robert Simpson Co., Limited, must have seen the concrete foundations.

Now concrete is supposed to be a very modern material manufactured in a simple way from simple substances for its purpose.

As a matter of fact military engineers used it many years ago. For it is as hard as adamant and grows harder every day it grows older.

And so some have come forward with the theory that the great pyramids of Egypt were not built of stone hoisted by machinery into place and set, but of concrete, the whole growing to the apex by layer after layer of concrete.

Be that as it may, if strength and enduring quality count for anything in the construction of the new building of the Robert Simpson Co., Limited, then its foundations, which are of concrete, and all its floors and roof, which will be of reinforced concrete, make for public safety. When finished this store will be one of the safest and strongest in the world.

WE OUTFIT Camping Parties

MICHEL & CO., Limited

We furnish the Provisions, Tents, Utensils, Blankets, Maps and General Camp Outfit; and assist in selecting a route and arranging the details for a trip.

A Little Campers' Manual on how to Camp out and What to Do—10c. Charts of Canoe Trips, from 50c.

MICHEL & CO., Limited

7 King St. West

JOHN STRAVAL

Ladies' Special Hosiery. While the price of hosiery is great, all this is due to the fact that the quality is so good. All this is due to the fact that the quality is so good. All this is due to the fact that the quality is so good.

Special Hosiery

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Ladies' Special Hosiery

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Dress Lingerie

Dress Lingerie. While the price of lingerie is great, all this is due to the fact that the quality is so good. All this is due to the fact that the quality is so good. All this is due to the fact that the quality is so good.

Ladies' Special Hosiery

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