

To the Trade

New Goods

In every department arriving daily. When you are in the city come in and

See Us.

JOHN MACDONALD & CO. Wellington and Front Streets East, TORONTO.

NEW AMERICA'S CUP CHALLENGER

Sir Thomas Lipton Admits That Watson Lipped Fire in Design.

Sir Thomas Lipton has made some of his plans public in an interview with a representative of an English yachting paper.

"Every stroke of work which has been done upon her," he said, "has been under the personal supervision of Mr. E. J. E. John Ward, the managing director of Messrs. Denny, or of Mr. Jackson."

"As for the design, I cannot, of course, give any details of that just at present; but I am both surprised and delighted to hear that you are so interested in the design."

"The responsible designer of the boat," replied Sir Thomas, "is Mr. William Fife, who gave some valuable assistance."

"It would be accurate to describe her as embodying the ideas and experience of both our leading designers."

"Has any date for the launch been suggested as yet, or any arrangements made for the trial races?"

"The work is well advanced, and we must, of course, delay the launch, and we will not until such time as we may expect favorable weather."

"It has been rumored that there will be no trial races in American waters."

"I have no objection to that," said Sir Thomas, "but I am sure that the American yachtsmen will be glad to have the trial races in American waters."

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There is no intention of abandoning that part of your plan.

"None whatever. We look to the trials in American waters as a big advantage over the previous ones."

"You may count anything possible that we can accomplish and that promises to better in any way our chances in the Cup contest."

"I expect to leave no stone that might help us to win untried."

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Fairweather's Jackets and Cloaks

Whether your choice is from the most costly seal-skin or the handsome fur-lined garment—on down to the plain, serviceable "wearing" furs—it is quite as important that you have a care in selecting—and just here we specially invite visitors to the city over the holiday season to visit our showrooms and see our collection of fine manufactured furs as possible to see outside of the city—we make everything we sell and we guarantee everything we make."

Handsome Fur-lined Cloaks 40.00 to 125.00

Elegant Seal-skins 175.00 to 350.00

Rich Dressy Persian Lamb 100.00 to 175.00

Grey Lamb Jackets 37.50 to 50.00

Electric Seal Jackets 30.00 to 65.00

Bokharan Jackets 4.00 to 60.00

Coat Jackets 35.00 to 65.00

Astrachan Jackets 25.00 to 40.00

Order by Mail.

J. W. T. FAIRWEATHER & CO. 84-86 Yonge St., Toronto

FIRE TOOK LONG JUMPS. Girls Escape Fire From Two and a Half Storeys.

Bristol, Conn., Jan. 1.—Fire late this afternoon caused serious damage to the amount of \$12,000 to the stockinette factory of N. L. Bireg & Sons Company.

Tracing Mrs. Hall. Bay City, Mich., Jan. 1.—It is believed here that Mrs. C. A. Hall, who with her 11-year-old son, escaped from the International Hotel, Windsor, Ont., Christmas night, after being directed to produce the boy in court in Toronto, came directly to Bay City, reaching here Friday, Dec. 26.

President J. K. Forestry and Secretary Bowman of the L. P. Hockey League will meet in the Y.M.C.A. parlors to-night at 7:30 to sign contracts. All teams are requested to be on hand.

LOCAL TOPICS. There will be a convention of Sunday school officers and teachers in the Metropolitan Church on the evening of the 22nd instant, which will be addressed by several prominent Sunday school workers.

The Toronto General Ministerial Association meets in the Y.M.C.A. Hall, Yonge-street, Monday at 10:30 a.m. Subject: "The Spirit and Aim of Ministerial Work," by Rev. A. B. Winchester.

ARE PRICES ON THE WANE?

A Prominent New York Brokerage House Convicted That Such is the Case.

LOWER RANGE OF PRICES EXPECTED AS COMMERCIAL EXPANSION HAS BEEN OVER DISCOUNTED.

Laidlaw & Co., New York, in their annual financial letter, say: "The ability to predict accurately the future of the stock market cannot be so easily conceded to any individual, but when we have established a standard to our satisfaction it is not unreasonable to estimate the general course of the market by contrasting the existing standard of values with that which we believe should exist under normal conditions."

"One year ago, when the present high tide of prosperity showed no sign of receding, we concluded our annual summary as follows: 'We feel that the prices which now exist are fully justified by the prosperity of the country, and by the returns which they make upon investments, and while it is not unreasonable to expect that the fluctuations of speculative sentiment may carry prices at times higher than those which now prevail, the relation of prices to values and securities is such that for the most part we believe that a conservative action, such as that which we have advised, is the wisest course to pursue.'"

"That this view was in the main correct is borne out by figures which we have set forth in the close of Saturday, Dec. 25, 1902, and Sunday, Dec. 26, 1902, and the close of the year, 1902, shows a decline of 32 active stocks, notwithstanding the fact that the average price of 32 active stocks at this time was higher than it was at the same time last year. In other words, the average price of 32 active stocks this year is about 10% higher than it was at the same time last year. This is a very good indication of the fact that the market is overvalued, and that a conservative action is the wisest course to pursue."

"There are factors which must be taken into consideration at the present time which a year ago did not exist, but which now have a more important bearing on the general situation. The first of these is that despite the steady increase which the price of gold has made since the close of the year, the operating expense and cost of maintenance have advanced so far that the net profit of the gold mines is wholly disproportionate. The price of gold is now about \$100 per ounce, while the cost of production is about \$75 per ounce. This is a very good indication of the fact that the market is overvalued, and that a conservative action is the wisest course to pursue."

"The second factor is that the price of raw materials and the increased cost of production have advanced so far that the net profit of the manufacturing industry is wholly disproportionate. The price of raw materials is now about \$100 per ton, while the cost of production is about \$75 per ton. This is a very good indication of the fact that the market is overvalued, and that a conservative action is the wisest course to pursue."

"It is shown that during the current calendar year, 1902, the price of raw materials and the increased cost of production have advanced so far that the net profit of the manufacturing industry is wholly disproportionate. The price of raw materials is now about \$100 per ton, while the cost of production is about \$75 per ton. This is a very good indication of the fact that the market is overvalued, and that a conservative action is the wisest course to pursue."

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THE ROBERT SIMPSON COMPANY, LIMITED

Directors: J. W. Flavell, A. E. Ames, H. H. Fudger. January 2. Store Closes To-Day at 5.30 P.M.

Holiday Crowds Continue. We have been pleased to note the unusually large number of shoppers in the store this week. Really, one might have thought it was the week before Christmas instead of the week after.

This confidence we value as one of the chief assets of this great and growing business, and we will earnestly endeavor to maintain and increase it during this year of 1903, into which we have just entered.

The White Goods Sale. Greater interest every day; more saving chances and further additions of new styles appear as assortments become complete.

GOWNS, of good cotton, Mother Hubbard, 4 rows embroidery insertion, and 12 hemstitched tucks, ruffle of hemstitched lawn on neck, front, and cuffs, sizes 36, 38, 40, 42, 44, 46, 48, 50, 52, 54, 56, 58, 60 inches, regular value \$10.00, WHITE GOODS SALE PRICE \$7.50.

GOWNS, of fine cotton, cambric finish, yoke of solid hemstitched tucks, lawn ruffles, edges with Valenciennes lace on neck, cuffs and around yoke, sizes 36, 38, 40, 42, 44, 46, 48, 50, 52, 54, 56, 58, 60 inches, regular value \$12.00, WHITE GOODS SALE PRICE \$9.00.

GOWNS, of fine cambric, round yoke of 5 rows lace insertion and 20 hemstitched tucks, ruffle of heavy embroidery on neck, cuffs and around yoke, sizes 36, 38, 40, 42, 44, 46, 48, 50, 52, 54, 56, 58, 60 inches, regular value \$20.00, WHITE GOODS SALE PRICE \$15.00.

GOWNS, of fine cambric, decollete, low neck, cuffs, show sleeves, fine heading and silk ribbons around neck and cuffs, ruffle of fine embroidery around neck, yoke, and cuffs, sizes 36, 38, 40, 42, 44, 46, 48, 50, 52, 54, 56, 58, 60 inches, regular value \$25.00, WHITE GOODS SALE PRICE \$18.00.

CORSET COVERS, of fine nainsook, low cut V-neck of small tucks and lace insertion, ruffle of Torcheon lace around neck, perfect fitting, sizes 32 to 42 bust, regular value 45c each, WHITE GOODS SALE PRICE 35c.

DRAWERS, of fine heavy cotton, 10 small tucks and wide cambric ruffle, open or closed styles, sizes 28, 30, 32, 34, 36, 38, 40, 42, 44, 46, 48, 50, 52, 54, 56, 58, 60 inches, regular value \$2.50 each, WHITE GOODS SALE PRICE \$1.75.

PETTICOATS, of English cambric, French band and dust ruffle of lawn, 18-inch flounce of fine lawn, cluster of small tucks, and 9-inch ruffle of very fine heavy embroidery, lengths 38, 40, 42 and 44 inches, regular value \$2.50 each, WHITE GOODS SALE PRICE \$1.75.

CORSET COVERS, of fine nainsook, front two rows fine Valenciennes insertion and heading, with 3 rows of ribbon across top, insertion and ribbon across back, ruffle of lace and ribbon on neck and arms, sizes 32 to 40 bust, regular value \$1.35 each, WHITE GOODS SALE PRICE \$1.00.

Men's 50c Socks 25c. Men's Finest Pure Wool Plain Black Cashmere Half-Hose, medium and heavy weight, fashioned, double sole, toe, and heel, makers' sample pair, regular 50c quality, Saturday, per pair \$0.25.

\$7.50 Fine Lace Curtains, \$4.48. Swiss and Brussels Curtains—98 pair of them. One of our White Sale items for tomorrow. Nottingham Sash Netting is another one, underpriced proportionally as much.

Men's \$25 Fur Coats, \$19.85. Time you were getting into a fur coat, if you're driving much these days. Fur's the thing for winter time in this country, and the Men's Store is the place to buy your furs.

35c Oilcloths, 22 1-2c, Saturday. The Carpet Store is setting down after the general re-arrangement we told you of. This lot of oilcloth is rather in the way.

A DOZEN BOTTLES OF GRAPE JUICE ONLY \$1.80. Put up, sterilized, and slightly carbonated by J. J. McLaughlin, Chemist, 161 SHERBOURNE STREET.

22c 59c. 700 yards or over of heavy Canadian Oilcloth, in good patterns and clean colors. The widths are 1 yd., 1 1/2 yds., 2 yds., and 3 yds., suitable for dining-room, kitchen, halls, pantries, etc. Special Saturday, square yard.