O OTHEY LADOD	DENOUNCES MILITARISM.	HYOTEDIOUS ONIOIDE	her for their own - when sufficient	ly. "Tell me who he is, and he shall	growing and ill-suppressed impatience,	to himself, and finally turned to Chi-	
STUDY LABOR		MYSTERIOUS SUICIDE	booty had been acquired to enable them to quit their present calling and quar-	not live to enjoy his booty." "He was here but an hour ago," Chico	when Chico suddenly drew up his horse and looked about him like one awaken-	co, saying: "A hoe which I found," Chico said	
CONDITIONS IN HAWAII		OF WUMAN IN LUNDUN	relled about her in their cups, and vow-	replied calmly.	ed from a dream. "We are past the place," he cried.	"Brava! You have sharp eves"	
	the Pacific coast this summer, rebuked the United States for parading its na-		ed sudden death to any other who should be unwise enough to cast upon	"And you let him go — alive?" Lud- wig asked threateningly.	"It was told me that the treasure lay	creid the other, throwing up his arms	
ited States Commission	val force by the recent world cruise, according to a statement made by		her the eye of desire.	"Truly, I did. He was pursued and stayed but a moment to drink a cup	on the near side of the big clearing." "Fool not to speak before, then,"	with a cry of delight. Chico gave it him, and, sitting down.	
Will Make Investigation	United Supreme Court Justice Brewer	the Coroner's Inquest	smiled softly rose and flinging his	of mate, and to smoke a cigarillo. I	growled his companion. "I do not know	commenced to roll a cigarillo; he placed	
in September.	in an address before the State Bar As- sociation. Justice Brewer denounced	Was Suppressed.	Reappearing presently, he placed on	knew him slightly, for once we worked together.	where it is. We have wasted who knows how long."	it, rested one hand on the ground he	
	the expenditures made in military ex- periment and severely criticized the		the verandah a tin conister and iron hoe which he carried, and, sprinkling	"And the chalice-has he taken it away?"	"Pociencia, Ludwig," Chico replied, smiling mockingly. "When once you	side him over a grey twig-like thing that stuck up a few paces from the	
ashington, D. C., June 14 Wm. S.	recent cruise of the battleship fleet.	London, June 14 Several Sunday	himself with holy water from a recep- tacle that hung on the wall, went in	"Can one accuse me of such stu-	see the treasure you will not mark the	freshly-turned earth.	P
eeler, manager of the California As- ation, and Senator Dillingham,	SOUTH AFRICAN	papers print long accounts of what	search of his horse	buried his treasure beneath a tree not	considers her wings when there is	action, but grasping the hoe more	
rman of the United States immi- ion commission, it is announced,	FEDERATION ASSURED	they call the mysterious case of Mary Agnes Ruiz, who committed suicide in	He led it round ready saddled a little later, and, gathering up the heavy can-	far from here, telling me he would re- turn for it soon. He carried not only	prey to be had?" "Lead on, then," said the other im-	firmly, commenced to dig, only turning once to growi an impatient ejacula-	
visit Hawaii in September to in-	FEDERATION ASSURED	this city on May 16th. They lay particu- lar stress upon the suppression of news	ister and the hoe, mounted quickly and rode off along the verge of the forest.	the church plate, but other jewels which he had obtained-rings, a bag of	patiently.	tion at him. Chico drew greedily at his cigarello	
igate labor conditions in the isl- s. Their visit has been authorized		of the inquest, and her relations with an American multi-millionaire. Lloyds'	He returned in two hours, without	gold reals, and a necklace-Santa Ma-	They turned and galloped back along the track by which they had come,	until the ash glowed, touched the	MEA:
the commission. any communications have been re-	Referendum in Natal is Over-	Weekly' News attributes the woman's	any burden, and made the circuit of the estancia without dismounting,	dre!of pearls, three ells in length, and clasped with two diamonds which	but this time Chico scanned the edge of the forest narrowly, and presently	twig-like thing quickly with the burn-	
ed by the commission from Ha- an sugar interests, requesting it	whelmingly in Favor of	suicide to her "mad infatuation for A. G. Vanderbilt," and charges that the	humming a gay air the while. Finally he rode round to the corral, and after	Golconda could not equal."/ Ludwig drew a deep breath of relief,	drew up sharply with a cry of joy.	slowly. There was a sharp fizz, and he turned to Ludwig with a satisfied	
nake a thorough study of conditions,	Union.	reporters present at the inquest were bribed to refrain from mentioning the	some minutes came out again upon the verandah, where he sat down and	his eyes sparkling at the very recital. He looked the embodiment of cruel	"Here are the five trees of which I was told," he cried triumphantly, and	smile.	1
cially those influencyed by immi- tion. The question of Japanese im-	Durban, June 14A referendum held	case. The verdict of the corner's jury	lighted a cigarillo, to wait for Heller's	greed as he leant forward, every mus-	pointed ahead, as he leaned forward in his high-peaked saddle, to five tall, li-	"You work diligently," he said, "but meanwhile, I shall go out a little into	Ent
ration will form but a portion of general investigation.	to decide whether or not Natal should	Charles 1. Windenborn, or a drift, in	It was not long before the latter	cle in his face twitching, while Chico watching him closely, saw that his	ana hung trees that stood out a little isolated from the densely massed for-	the pampas to mark that no one approaches. Riches, it is known, attract	1
nder the direction of Prof. Miles, work of compiling statistics re-	join the South African Union has re- sulted in favor of the junction by a	settled the affairs and paid a large staff at Mrs. Ruiz's Grosvenor street	came in sight, and approaching the estancia at a swinging gallop, hailed	bait had been taken. "I forgot also two emeralds that glit-	est behind.	men as the carrion attracts the vul- ture."	1
ling the Japanese on the Pacific	vote of 11,121 to 3,701. This assures the complete federation	establishment, was the first witness at the inquest. He identified the body and	Chico:	tered like the back of a lizard in the sun," he added.	"We hav' passed them already," Ludwig objected.	"Good!" said Ludwig, still digging	N Ster
at is progressing rapidly. It is aght the work will be completed	of the South African colonies, the Transvaal, Cape Colony, Orange River	testified that he acted as her agent.	devils. But you are wise, you take	"We will go this instant," cried Lud-	"Si, Ludwig, it is so, but I did not	and Crico turned and walked out across the pampas. When he had covered	一、粮料
tember 1st.	Colony, and Natal.	She was the wife of a wealthy Cuban, from whom she had separated. Laterly.	your siesta." "Si, Ludwig, the shade is pleasant.	wig, then, a sudden shade crossing his face: "Donnerwetter! Suppose the	notice them. However, we have still more than an hour of daylight."	some two hundred paces, he paused, smiling, and stood like a statue re-	new
OSE SHOE STRING	Practically the entire population of Natal is British, and the disinclination	he said, she had been in ill-health and depressed, and had declared that she		knave has come back and taken them with him?"	Ludwig made no reply, but spurring his horse to a gallop, darted off to-	garding the distant bent figure of his	ers
ESPONSIBLE FOR DEATHS	of a considerable element to enter the union was caused by the fear that the	was tired of life.	"So? You are wise!"	Beads of perspiration broke out on	wards the spot, while Chico, who fol-		gues Den
	confederation would be dominated by the Dutch.	Miss Elizabeth Caney, who was the companion of Mrs. Ruiz since last Jan-	Heller turned away, and led his horse to the corral at the rear of the	his forhead at the bare thought, but Chico hastened to reassure him.	lowed more slowly, felt that his plan had succeeded beyond his best expecta-	mingled. He seemed to he watching	men utiv
o Railway Men Killed by	the second s	uary, testified that Mrs. Ruiz had been very depressed at times, and took tab-	estancia, and Chico waited patiently on the verandah until he presently	"Impossible, Ludwig. He feared the pursuit, and was gone like an emu be-	tions. His trap, dexterously set, needed no further delay to enhance his com-	event both satisfactory and inevitable	The
Switch Engine at	COMPANIES INCORPORATED.	lets for insomnia. She kept a revolver, according to the witness, who further	reappeared, lighted a manila cheroot,	fore the hunters." His companion sprang up and began	panion's desperate eagerness.	The moments passed, his smile became more strained, he leant slightly for-	reve
Fresno,	Organizations Licensed to Carry on Eusi- ness in the Province.	stated that her mistress wass looking	hammock, began to speak:	to pace hurriedly up and down the	A flock of scarlet macaws rose from the trees as they approached and fled	ward in an attitude of rigid attention. Ludwig's figure moved regularly as	to V ful
	the second s	Miss Caney declared that she had no	'I hav' been to Juarez' ranche," he said, excitedly, "and there-naturlich-	tions of delight and impatience, and	shricking, vivid spots of color against	the dug, before the heavy green back-	west
esno, Cal., June 14 At the in-	(From Friday's Daily.) The Provincial Gazette this week con-	idea that Mrs. Ruiz had a bullet hole	was the Englishman, Henderson, with Nina, while that old fool, her father,	only pausing from time to time to	the green foliage that flaunted over- head.	the drama in which he was a protag-	from
t over the remains of two railroad	tains notice of the incorporation of the following companies:	empty chamber, was lying on the bed.	watched them smiling. Head of an	rolled a fresh cigarillo, and lighted it	They drew rein, and, dismounting, tethered their horses.	onist. Then, suddenly, a livid flash shot up about him towards the rapidly	can into
who were run over and killed by witch engine in the local yards, it	Beach House, Ltd., to run a social club, with a capital of \$25,000.	shot, and there was no doubt that the		pretence of delay. He protested plea-	"It is here that the treasure is bur-	darkening sky, a perpendicular cloud of smoke rose into the air, and a sullen	ada' blin
brought out that the men lost r lives because of a loose shoe-	Bridgeview Land Company, with a capital stock of \$50,000.	case was one of suicide. Reynolds' newspapers say that the	he cried quickly. "Then the Senor	santly that the sun was still too hot for exertion, and for some little while lis-	ied," Chico said slowly, "at the base of the central tree."	roar boomed out upon the pampas and	cam
ng. I the witnesses testified that they	Canadian General Underwriters' Asso- ciation, with a capitalization of \$150,000.	extraordinary efforts were made to pre-	Ingles must die. Think you, Ludwig. I-shall permit him to take from me	tened unmoved to Ludwig's reproaches	A sudden wave of suspicious distrust came over the German.	reverberated among the trees. One swayed and fell crashing to the ground,	line, the
Switchman Gasquel step over be- on the rails to tie his shoestring.	Irwin-Lindsay Company, with a capital stock of \$10,000	where Mrs. Ruiz died four hours after	Nina, the beautiful, the soft-eyed. Shall	arms, yawned tolerantly and professed	"Why should the man have told you	then the smoke floated away in light wreaths, and Chico moved quickly for-	line
that he did not notice the oncom-	Michel Water, Light & Power Company, capitalized at \$50,000.		it be that the muchacha will love one of his nation? Caramba. If I thought	"Let us go, then, and since you are	where it lay?" he said quickly. "There should be freshly-turned earth, but	ward, and, standing a few moments	the and
freight cars and locomotive. As- int Yardmaster H. W. McIntosh	Pender Island Recreation Society, under the Industrial Communities Act.	house were hurried to Paris. Alfred G. Vanderbilt cannot be found in London.	it possible"	fatigued I shall fetch the horses. Plague to it that I sent the peon to	I see it not. For me, I do not be-	later beneath the trees, looked about him with a cruel smile on his thin lips.	sout
his life in a vain attempt to save used. He rushed to the latter and	The Royal Standard Confectionery	He has not appeared at the horse show	cd savagely. "Yours or his she is not, but mine."	Asuncion to-day."	"So it is," Chico interrupted, and	His quick glance fell, at length, up- on an inert prostrate figure that lay	the easy
to pull him away from the track,	on business in Vancouver. The Eastern Land Company, of West-	since the evening papers first men- tioned the suicide on Thursday.	Chico laid a menacing hand on his	He turned away to the corral as he spoke, reappearing presently with two	eye fell'upon the handle of the hoe,	crushed and distorted beneath the fall-	char dust
Gasquet pulled the other way and were run down.	field, N. B., is given an extra-provincial	BIG BRIDGE OPENED.	knife. "Yours?" he sneered. "We shall see," Ludwig said sullen-	horses ready saddled. 'Where do we go?" Ludwig asked	noon and carelessly left only half	en tree, the poncho which covered it torn and ragged, the agonized, staring	rich
TRAM LINES IN CITY.	license, with Roy Frederick Likely, of Vancouver, attorney for the company.	New York, June 14Half a million	IJ. The mention of Nina Juarez, the	eagerly. "Along the verge of the forest. The	hidden in a clump of high grass." He	face turning up a sightless gaze upon the sky. Beside it, the ground had	whie
	Western Canada Power Company, of Montreal, is given a license as an extra-	people witnessed the dedication Satur-	subject of frequent quarrels between	treasure lies buried beneath a large	Tudwig The latter was scanning the	been unheaved by the explosion, and	P. F. will
Monthly Meeting.	jr., of Vancouver, as attorney for the	day of the Queensboro bridge, connect- ing Manhattan and Long Island city.	them, stirred Chico again to thoughts of revenge.	They mounted at once and rode off.	ground about the central tree, and passing partly round it gave a cry of	and a gold coin that glittered dully.	arid
e first subject down for discussion	company. Loyal Mining Company, of Eau Claire.	The bridge is the largest of its kind in the world, its cost being \$10,000,000.	"Lef it be then for to-day," he said. forcing a smile. "I have something	Three hours of day still remained, but the sun had lost something of its heat.		Chico picked up the coin, glanced contemptuously at the dead man and	Th
he agenda paper of the board of at its regular monthly meeting	extra-provincial company, with head office	A parade over the new bridge was the feature of the ceremonies. President	of the greatest importance to tell you."	and they suffered little discomfort from that cause. The German rode	dug."	went over to the horses which stood near, dozed by the crash, sweating and	bur the
sday afternoon was "Tramway rs." In opening the proceedings		Taft sent his congratu'ations through	"Of the plate-the gold and jewelled	along silently, hardly looking at his	and, indeed, as he indicated, the dry	shivering with fear. He took off their	man Ocea
n Leiser, president, referred to the	-The W. C. I. U. nome committee	Secretary of War Dickinson. The cel- ebration will last a week. Saturday	has been stolen from the church -	occasionally emitting a musical chuckle	earth showed signs of having been re- cently disturbed, and stamped down	reins of the other. He rode forward a	of t Bart
	gratefully acknowledges donations from the following ladies for last month:	was principally given over to the ath-	taken away before we had time to se- cure it." ISLI	which Ludwig misinterpreted as a sign	again closely. On its surface was the track of a foot, and just within it a	few yards, turned sharply, and glanced	Hera
to be taken up that night between	Mrs. Reid, Mrs. Spencer, Mrs. Frank Grant and Mrs. Munsie. The Times			prospect of such a great, yet easily ac- quired treasure.	gold coin that glittered dully in the	"Buena noche, Senor, good-night,"	Rich To-d
t not be wise for the board to dis-	and Colonist were also received,	General KILLED IN MINE.	brought his hands sharply together.	They had ridden for nearly an hour,	sunlight. Ludwig's excitement rose to fever	he cried, mockingly, and setting spurs to his sorse, galloped out upon the	Can
it until they saw what was done is meeting. It was, therefore, de-		Nanaimo, June 14.—Another fatality was reported from Cumberland on Sat-	"Who has done it?" he cried harsh-	and Herrel began to exhibit signs of	heat, he strode up and down muttering	pampas.	Eve
to lay it over to the next month- neeting.	city announcing the death of Mrs. John Brennan at her residence in North Syd-	urday where a Chinaman last his life					zine
other question affecting the Tram-	nev. Cane Breton on Wednesday last	an inquest there this week on his death	a successive public sector and a sector sector		in the state of a state of the		Cess
been discussed on previous occa-		and also that of Robinson, whose death in the mine was reported Friday.	Mastann P	anada Waaa	l Pulp & Pap	on Co Id	neo of i
on the streets on which wholesale			A A COLCI, II A	allaud WOOL			aut
chans could receive or deliver their is. Mr. Goward being present was	THE HIDDER	TDEACHDE					pape
ed if anything could be done in this ter.	I I I I I I I I I I I I I I I I I I I	N TREASURE					had
T. Goward expressed the opinion	BY JOHN	HASLETTE					the
it was rather a big order to ex-				sets.	jority of the operating paper mills of C		110

that it was rather a big order to expect rails to be laid on all the busi-ness streets. This was especially true

was disturbing Stretci

schemes in his dark mind.

The company have acquired 55,669 acres of Pulp Land on Quatsino Sound, Vancouver Island

jority of the operating paper mills of Canada and there is no question but that inside of 18 months the stock of this corporation will be selling at a handsome premium; er the time to buy stock in remer

when the city had an action at law the forest lay the pampas, shivering chalice straightened him in his seat against the company to restrain them and sparkling in a heat mirage, not a with an inward gasp of surprised from doing that very thing. Further grass stirring in the breathless sun- delight. Here was a fortune to his culty in the mechanical arrangements. When the legal point was out of the motionless sea of yellow herbage. way they would take it up with the C. In the shade of the veranduh of his of his days in comfortable idleness. P. R. and see what could be done estancia on the rim of the forest, He rose when the service was con-It was decided to refer this to the sat Chico Llanos, smoking innumer- cluded, and after making some ennext general meeting. able sigarellos and turning over many quiries in the town, returned at even-

DEATH OF W. A. COOPER.

Teacher at Saanich Passed Away at Hospital on Thursday.

KEEPING CHILDREN WELL

Every mother should be able

to recognize and cure the minor

ills that attack her little ones.

Prompt action may prevent ser-

tle life. A simple, safe remedy

in the home is therefore a ne-

cessity, and for this purpose there is nothing else so good

as Baby's Own Tablets. They

promptly cure all somach and

bowel troubles, destroy worms,

break up colds, make teething

easy and keep children healthy

and cheerful. Mrs. Jos. Leves-que, Casselman, Ont., says:-"I

have used Baby's Own Tablets

and have always found them satisfactory. My child has grown splendidly and is always

good natured since I began us-ing this medicine." Sold by

medicine dealers or by mail at

25 cents a box from The Dr.

Williams' Medicine Co., Brock-

ville. Ont.

ous illness-perhaps save a lit-

indubitably successful. A rich foreign-er, hot upon materials for a book, converting the ceremonial plate to Th edeath occurred in this city Thurs-The death occurred in this city Thurs-day morning of William A. Cooper at the St. Joseph's hospital. Deceased, who has been suffering for the past twelve months; entered the hospital ten days ago and underwent an operation. He was unable, to the estancia and later brought them. had paid toll for his temerity; some his own use. He appraised its value however, to survive the operation and a store of gold pieces; even the bank the jeweis that studded it could be asked away resterday.

however, to survive the operation and passed away yesterday. Deceased was born in Ireland 31 years ago and leaves a wife and a young son to mourn his loss. For the past 18 months and prior to that time was engaged in teaching at Mount Sicker. He was edu-cated at Cambridge and Dublin universi-tles, and had been in British Columbia for the past three years.

fortably in the shade, sipping his sacrilege!" he whispered aghast, mate and staring thoughtfully into "And what of that?" Ludwig refor the past three years.

Dr. W. G. Lyle, who is E. H. Harri-man's psysician, says Mr. Harriman is had begun to scent a grievance in the diamonds fetch a smaller price on that not critically ill with an organic trouble, as had been reported. Mr. Harriman's found him too aggressive and obsti-Chico was at pains to explain that

as had been reported. Mr. Harriman's only illness is muscular rheumatism, the physician said. He had advised Mr. Harriman to consult an eminent Vienna specialist for the complaint. Mr. Harriman in Paris. Stillman in Paris. Stillman in Paris.

fortunate trait in Heller's character, For a time Chico continued to or so Chico told himself, the single question with a striking appearance blot upon a nature admirably adapted of virtue, then they had guarrelled, for knavery. He had borne with it almost fought, but finally patched up for a considerable time, but now the a peace, on the condition that Ludwig moment had arrived when merely Heller should himself attempt to passive resistance became more foolish steal the mass vessels, while Chico than politic. was to store them at his estancia

So far, the ventures which he had ed in ill-concealed impatience for his

ing to the estancia, where Chico wait-

The long-continued controversy on until such time as they could melt the meum and teum over the spoils of the gold plate and remove the jewels battle of wits had come to a head on from the chalice. the previous evening, culminated, as And now Chico sat on the shady

it were, in a controversial impasse verandah, smoking steadily, and pa-which made further combination impossible and unpleasant. It came of his confederate, one which should about in this way: On the previous be subtle, but effective, easy of accommorning Ludwig Heller had paid a plishment, yet drastic and final.

within, and for a time gave himself up to full enjoyment of the melodious for a possible hitch in the arrangeservice, which was, he assured him- ments meant almost certain death at self, very excellently conducted. The the hands of his intended victim, building held no more attentive lis-Heller was away at the moment. tener; he was passionately fond of reconnoitring about a neighboring music, and sat there at ease in mind, estancia at present tenanted by an body, and estate, until the celebration Englishman who had aroused the of the Holy Eucharist began, and the anger of both knaves by feast of hearing gave place to a gor-geous feast of sight. To such a con-firmed conpoisseur in jewels the question was of uncommon beauty, and his attenelaborate gold plate upon the altar both Chico and Ludwig had marked

Water Power.

In addition to the vest Pulp Limits acquired, the company have also secured a 20,000-inch water record on Marble Creek, at Quatsino Sound, capable of developing from 10,000 to 15,000 h.p. This creek derives its source from three lakes. 20 miles in length and is thus permanent the year around.

Capacity of Plant.

The plant when fully complete will have a capacity of 600 tons of news and wrapping per week. We are rushing the work along and feel confident that we will have the pulp plant with a weekly capacity of 100 tons in operation by December 1st of this year.

Cost of Manufacture.

With our tremendous pulp limits, which enable us to secure our pulp wood at a nominal figure, and spiendid water power, the cost of manufac-ture of news and wrapping paper should not exceed \$30.00 per ton. At present news is jobbing in British Columbia at \$60.00 per ton, the freight rate in carload lots from Ontario and Quebec being \$17.00 per ton.

Local Markets.

The local market of the company extends east a thousand miles to Moose Jaw and tributary region. Within the above territory the annual consumption of paper is estimated at a thousand tons exclusive of that used by printers and newspapers. The five daily papers at Victoria and Vancouver alone consume over 100 carloads of paper per year.

Foreign Markets.

The foreign markets of the company consist of China, Japan, New Zealand, Australia, Hawaii and the Philippines. In 1908 the above countries imported over \$10,000,000 worth of wood pulp and paper, principally from Norway, Sweden, Germany, Eastern United States and Eastern Canada.

Freight Rates to Orient.

A freight rate of from \$3.00 to \$5.00 per ton can be secured from British Columbia to China, Japan, New Zealand and Australia, on wood pulp and paper as against a rate of \$7.00 to \$15.00 per ton on the same commodities from Eastern Canada and Europe. Being from 3.000 to 5.000 miles nearer the Oriental market than Eastern Canada or European mills we not only are able to secure a much lower freight rate, but also a lower insurance rate.

Natural Advantages of British Columbia.

News and wrapping paper are manufactured principally from Spruce, Hemlock, Balsam and Larch wood; one ton of chemical wood pulp requires approximately two cords of four-foot wood. At present Spruce and Hemlock wood is worth from \$6.00 to \$9.00 per cord in Eastern Canada; our facilities enable us to secure it at less than \$3.00 per cord. In 1908 the American mills were obliged to pay from \$9.00 to \$15.00 per cord.

Progress of Work.

We are proceeding as fast as possible with the work. The erection of the plant has been placed under the exclusive supervision of Mr. Chas. B. Pride, of Appleton, Wis., one of the most distinguished authorities on the erection of pulp and paper mills in the United States, having built more than 50 of the leading mills of the country and he is confident at being able to have the pulp mill in operation by December 1st, of this year.

Sale of Stock.

In offering the preferred stock of this corporation, we do so with a feeling that it is the best industrial stock ever offered for subscription in Western Canada. At present it is impossible to buy stock in the ma- Stocks thereafter participate equally.

W. K. HOUSTON, Member of W. K. Houston & Co.

is six months before a wheel has been turned, not after it is in operation. Profits in Pulp and Paper Manufacture.

No industry, not even mining itself, has yielded as large and perman-ent dividends as the manufacture of Wood Pulp and Paper, and there is no reason why the mill which we are now erecting should not pay at least 25 per cent. annual dividends. Under much less favorable conditions the Eastern Canadian and English mills are paying from 10 to 25 per cent. With our natural advantages we should be able to make a profit of approximately \$15.00 per ton on newspaper, \$20.00 per ton on wrapping paper, and \$15.00 per ton on box board and pulp board. The Pacific Coast mills of the United States are now making a net profit, after deducting depreciation, operating expenses, bonds, etc., of approximately \$15.00 per ton on wrapping and \$15.00 per ton on box and pulp boards and this after paying from \$6.00 to \$8.00 per cord for wood. In 1908 the Laurentide Paper Co. showed a profit of \$251,458. The Kellner-Partington Pulp and Paper Co. showed a gross profit last year of \$1,252,205. The official United States Government Report, issued at Washington, D. C., July 25th, 1907, Bulletin 80, showed that the mills of the State of Oregon made a profit of 20-2-3 per cent. of the value of goods over all expenses. The three mills in the State of California showed the value of goods over all expenses, of 19 per cent. The gross profits of the International Paper Co. for the year ending June 30, 1908, amounted to \$1,635,918.

Under date of February 10, 1908, Mr. Herman Ridder, President of the American Newspaper Publishers' Association, filed charges, against the Paper Trust of the United States, and in his disposition to Hon. Chas. J. Bonaparte, Attorney-General of the United States, said: "News print paper raills that are not entirely modern are now making

paper at figures that show a profit of more than \$20.00 per ton on the paper prices just announced by the International Paper Co., \$52.50 per ton. other words, for paper delivered, say in New York, up-to-date mills are making a profit of more than 60 per cent. on the cost of manufacture, delivery and storage, and they are making a profit of more than 40 per cent. upon a reasonable allowance for the capital required for a modern plant."

With our close proximity to the Oriental market, there is no reason why we should not make, conservatively, 10 per cent. more dividends than the Eastern Canadian or American Mills. In 1908 Australia imported over 60,000 tons of News, principally from Eastern Canada and Europe Why should we let this great volume of paper go to Eastern Canada, Eastern United States and Europe, when we are in a position to control it. ourselves? Every dollar of paper used in the Orient should be furnished from Western Canada. With sufficient mills to produce the goods, what country is in a better position to control the trade of the Orient than British Columbia? Not only are we able to manufacture News and Wrapping Paper from \$2.00 to \$8.00 per ton lower than Eastern Canada and Ameri can mills, but we are from 2,000 to 3,000 miles nearer the great Oriental markets. The demand for News and Wrapping Paper is gradually increasing, and, within ten years, China, Japan, Australia and New Zealand will be absolutely dependent upon this province for its supply of pulp and paper. We know the big dividends that the paper mills of the world are paying, and with our immense timber limits, covering 86 squares miles, which assures a permanent supply of wood at a nominal cost there is no reason why we should not pay even larger dividends than the present operating mills.

The Preferred Stock is entitled to a cumulative dividend of 7 per cent., payable out of the net profits of the Company before any dividend is paid on the Ordinary Stock, after a like amount has been paid on the Ordinary Stock, both

We Now Offer for Subscription the Remainder of the First Issue of

300,000 PREFERENCE SHARES IN BLOCKS OF 100 SHARES AT \$1.00 PER SHARE Payments: 15 per cent. on application; 15 per cent. in 30 days. Balance 10 per cent. per month until fully paid. **DIRECTORS** : COL. HENRY APPLETON, R. E., retired, Dir. British Canadían Wood & | JOSEPH McPHEE, General Merchant, Cumberland & Courtenay. Paper Co., Ltd. CHARLES J. V. SPRATT, President Victoria Machinery Depot, Victoria. F. J. MARSHALL, formerly Assistant Manager National Bank of India. DR. LEWIS HALL, Mayor of Victoia, B. C. CHARLES LUGRIN, Editor Colonist, Victoria, B. C. FREDERICK APPLETON, Director M. R. Smith & Co., Ltd., Victoria.

GREELY KOLTS, Director and Fiscal Agent British Canadian Wood. Pulp & Paper Co., Ltd.

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