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TWENTY-SEVENTH YEAR

HAS NO POWER TO ENFORCE FOR POLICYHOLDERS' PROTECTION DEPOSITS OF SECURITIES

Insurance Commission Begins Its Work With Examination of Supt. Fitzgerald—Some of the Law's Weaknesses Develop During Rather Aimless Search For Information.

Ottawa, March 14.—(Special.)—"It will be impossible for me, at the conclusion of examination of any witness, to put questions thru the medium of other counsel."

So did Mr. Helmutt put his foot on Dominion Counsel Shepley's suggestion that the Ontario and Quebec counsel representing the policyholders should ask questions thru him.

Counsel representing the Dominion government were George F. Shepley, K. C., and W. N. Tilley, representing the Province of Quebec, Calixte LeBlond, representing the Province of Ontario, L. F. Helmutt, J. R. Geary and W. S. Andrews, as expert actuaries and accountants. For the Sun Life appeared R. C. Smith of Montreal; for the Canada Life and the Confederation Life, Wallace Nesbitt and Leighton McCarthy.

The first day of the insurance commission was miserably dull, and the commissioners were almost bored by Mr. Tilley's examination of Supt. Fitzgerald. The government counsel apparently made no enquiry as to the interior methods of companies and simply taking Fitzgerald thru the act.

A prominent insurance man said afterwards: "They're all in the dark. They don't know what they want to know. They'll do better when they get into the swing of it. The commission must discover what has not been done by the superintendent."

"Only a few really searching questions were put by the junior counsel, and these were not used as thoro probes. For example, Mr. Fitzgerald said that securities deposited with the receiver-general were accepted at 5 per cent. less than market value. If the market value were 110, they might be accepted at 105. Presently he said that was a slip. Nothing was accepted at over par."

Again asked whether information additional to that provided by regular forms could be required, Mr. Fitzgerald replied: "There is a clause somewhere or other which authorizes the superintendent to ask certain questions but I have forgotten which section it is."

Mr. Tilley presently suggested it was 250, and 250 it was found to be.

Further, Mr. Fitzgerald admitted that the past he had been in the habit of inspecting the companies said they possessed rather than looking for something of which they said not to have. He said it may be I will have to look for something more in the future." This reference to silent assets was not followed up. He was not asked whether he had reason to suppose until recently some companies have large blocks of silent assets.

The crown counsel might have been trying to show that things are all right because bonds and mortgages are minutely examined once a year, and no inquiry was made as to whether they have in the meantime been in any other resting place.

Has Not the Power.

Supt. Fitzgerald lamented that in several departments he is powerless to enforce his will in companies. "The law thinks that, once having obtained a license thru advertising large securities deposited with the government, companies should keep faith for all time with the policyholders so induced, he admitted that companies insisting on reducing the deposit to strictly legal requirement can do as they please, despite him."

Supposing the company insists that its building is worth more as an asset than Mr. Fitzgerald believes, and its value is insured, their figures appear in the government reports without a sign of Fitzgerald's disapproval. "It never seemed to occur to Mr. Tilley to ask whether Mr. Fitzgerald should not have made a strong protest to the finance minister and been as insistent as the companies."

Mr. Fitzgerald said that last year 600 items in the companies' statements were returned acceptable by him.

He also said that some companies' statements might be in the blue book before being thoro checked by the department.

He was not asked why he did not demand more assistance.

About 15 minutes, occupied in questions and answers, he told what happened between the ends of years if companies' securities declined in value. There was considerable mystification, till it was discovered that Mr. Tilley was asking about general assets.

Mr. Fitzgerald, answering, said securities were deposited with the receiver-general. You can now appreciate the expert's remarks: "They don't know what they want to know." Whether Mr. Helmutt knows what he wants to know remains to be determined.

The need for his appointment is trebly emphasized whatever he makes of it. Mr. Tilley's examination of Supt. Fitzgerald was unfinished.

Information Not Given.

Various elementary things asked for were not handed. Just before a journal, Mr. Fitzgerald said that some companies had, and some had not, complied with the request that lists of all employees of officials of \$2000 a year or over be supplied. He will submit answers tomorrow.

When Approval is Offered.

When approval is offered to the public for its approval how satisfying it is to the public answer back with no uncertainty voice that "it's all right." When "it's all right" first offered, the public's desire for a non-liable, tonic, stimulant, beverage, the vendor was very confident in its market.

Tomatoes, a positive delight for the makers and a positive delight and benefit to the users.

THE FIRST DAY.

Some of the facts gleaned yesterday at the insurance inquiry:

Judge McTavish did not interject a single elucidatory question.

Mr. Langmuir asked whether Fitzgerald saw the companies' debenture registers, and was told yes. He also suggested that Mr. Fitzgerald should initial all bonds, so that any shifting might be traced.

Mr. Kent asked one question, the answer to which was that the inspection afforded no means of detecting falsification books; that was an auditor's business. Mr. Fitzgerald had been superintendent since 1885.

Unlicensed companies constantly try to do business in Canada.

The Toronto Life is reported to be operating in Quebec Province without a license.

Money is safer in the government vaults than in a company's keeping.

Supt. Fitzgerald used to refuse companies' requests to reduce government deposit. In 1894 an act was obtained authorizing reduction.

The Imperial Life asked to reduce its deposit by \$150,000. Mr. Fitzgerald had no alternative but to submit.

Mr. Fitzgerald wants to require companies to keep assets above liabilities all thru the year as well as on Dec. 31.

The debts of agents to companies included in assets are allowed to appear in reports.

The bond registers do not show from whom bonds were bought.

When securities have been sold, Mr. Fitzgerald does not ascertain how prices compare with their valuation in the list of assets. "Usually" they are sold for more than their reported value. He accepts the statements in the companies' books. He was not asked to give instances of loss.

When Mr. Fitzgerald asks for a proper valuation of real estate, acquired by companies, he sometimes gets it sometimes not. It just depends on the company's inclination. The National Life wrote up their Toronto building about \$25,000 and he made them reduce it. The Excelsior wrote up building \$10,000; this value he endorsed.

WANTS IMPERIAL COUNCIL FOR BUSINESS INTERESTS

Should Regulate Certain Matters of General Importance, Argues Geoffrey Drage.

(Canadian Associated Press Cable.)
London, March 14.—In a paper on "Imperial Organization from a Business Point of View," read before the Society of Art, Geoffrey Drage advocated an imperial council for civil affairs along the lines of the imperial defence committee. While preserving the privileges of the imperial parliament and the autonomy of the colonies, the laws regulating naturalization, patents, trade marks and copyright, would be the first matters for consideration. Then there were questions of currency, weights and measures, marine insurance and the consolidation and codification of our statutes. Further, there might be a supreme court of appeal for the whole empire. The consular services should be improved and extended to the colonies; there should be interchange of colonial officials at home and in the colonies. Cheap postal and telegraphic communication would do more for the unification of the empire than any other single thing.

Right Hon. Alfred Lyttelton, late colonial secretary, who presided, said a permanent advisory committee was needed to prepare the work for the conference. There would be difficulty unless there were colonial representatives on it. It would not be easy to get proper men, for the colonies were sensitive to giving representatives a free hand and they had to refer home. The machine would move slowly, there might even be friction, but that should not deter us from making the attempt.

FURNITURE STORAGE.

Forster Storage and Carriage Comp'y,
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The board of underwriters allow a rebate on buildings and contents of buildings using our system of night watch signs. The Holmes Electric Protection Co. of Toronto, Limited, 5 Jordan Street. Phone Main 676.

Five unclean for winter overcoats to clear Thursday and Friday, each \$9.50. No Berlin's, 163 Yonge St.

Hoskins & Westervelt, Chartered
Accountants, 27 East Wellington St.
Toronto. David Hoskins, F. C. A.;
W. J. Westervelt, C. A.

THE WORLD MOVES.

The largest and most complete newspaper press in Canada is now installed in The World office, and this morning's paper is its product. This machine will print, paste, fold and deliver counted 50,000 twelve-page Worlds (same as today's) an hour. It will print the front and back page in two colors, if desired. The equipment and organization of The World in other directions is also being improved with the object of making it the model morning newspaper of Canada. The World bases its claim to public recognition on its long record of devotion to public rights.

If ever there was need for a paper on the side of the people of Canada it is today. Public rights are being jeopardized at every point by great corporations which are making their position doubly strong by securing control of newspapers, in which while they profess regard for the people, they wobble away from the real issue when the critical moment arrives.

Papers that were started unequivocally to serve the general public, and for many years were faithful to their original intentions, have passed into the control of capitalists, who are using figure-heads to bolster up monopolies. These papers are strong on Sabbath observance, on temperance reform, on the moral welfare of the country, on the righteousness that exalteth a nation. They give-hand everyone, churches, ministers and good people, with paragraphs that please. Some of them are sold for less than the cost of the white material. They show solicitude for public rights when it can produce little effect. When it might be of some avail they are deterred from doing as much as they'd like to do for public rights because of the "violence" of some "erratic" friend of the people's cause. They are exemplars of piety, humanity, charity, and they still seem to be looking the other way when the people unwittingly fall into the hands of corporations possessed of public franchises.

Three of the daily newspapers in Toronto are owned by the owners of the insurance companies now under public inquiry. They are silently subservient to the shareholder. If they care for the policyholder they have a remarkable fashion of dissembling their love. They twice refused to inform their readers that a policyholders' association had been formed to be of service to the commission, the appointment of which they all professed to approve, and to watch the progress of legislation which they all declare to be desirable.

They also insidiously serve the great electric and traction interests.

Similar papers abound in Montreal, Ottawa, Hamilton and Winnipeg. Four of the six daily papers in Montreal are owned by corporation magnates; at least one of three in Ottawa; two in Hamilton, two in Winnipeg, three in Toronto. There are not more than six daily papers in these five leading cities that have not passed into the hands of men who control public monopolies.

The World is free of any such corporation control. It is consecrated to the advancement of the interests of the people, and is devoted to the defence of public rights. There is never any trouble in finding out who are the owners of the papers serving the people; the papers serving the corporations generally have a secret or "distributed" ownership. They give lip service to the Sabbath, they exploit revivals. The foes of good things they suggest happen to be the defenders of public rights. The course of a newspaper can be best explained by its ownership. Know who is behind the staff and you can divine its course.

The most powerful factors today in the cause of good government in Canada and in the United States are the daily papers on the side of the people, the monthly magazines that have supposed the same cause, and those public men who have come out against the lawlessness of corporations.

A few large sizes in uncleaned-for pants to clear each, at \$2. Hobbs' 103, 105 Yonge Street.

EMPIRE HOTEL.

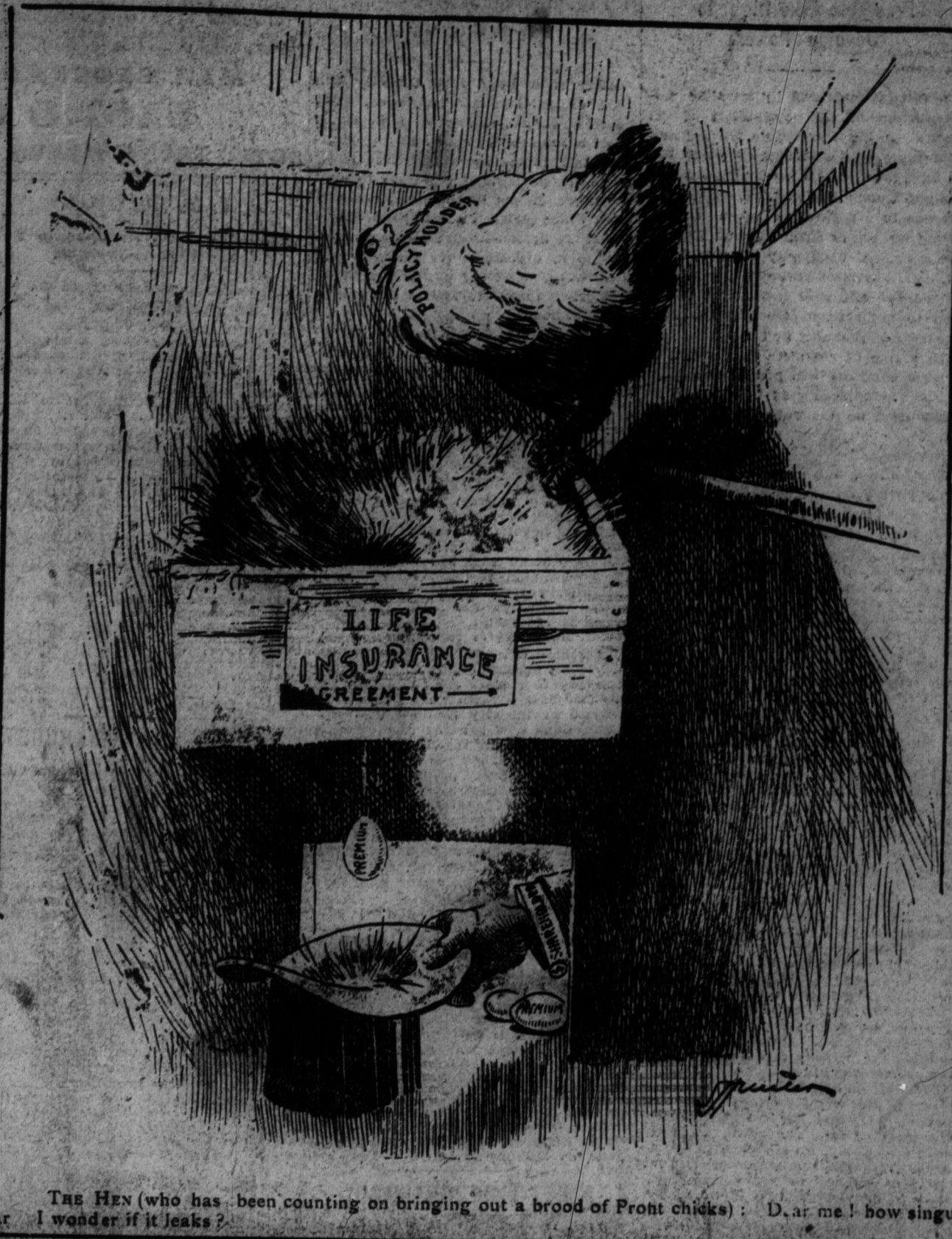
336 Yonge-street, most modern and up-to-date hotel in Toronto. Rates \$1.50 to \$2.00 per day. J. Newton, proprietor, Phone Main 2255.

Oscar Hudson & Co. Chartered Accountants, 4 King West. M. 785

MacLeod, Merchant Tailor, Yonge and College Streets. Finest service at popular prices.

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A GUILILESS BIRD.



TAS HEN (who has been counting on bringing out a brood of Front chicks): D. a. m. l. how singu lar. I wonder if it leaks?

WRECKAGE RAMMED HOLE DURING STORM OFF SABLE ISLAND SHIP FOUNDERS; 27 DIE

Steamer British King Lost Under
Unusual Circumstances—
Hardship and Heroism—Rescuing
Lifeboats Crushed by
Heavy Seas.

Boston, March 14.—Suffering, mental and physical, and numerous acts of heroism in life saving rarely exemplified in the grim record of tragedies of the sea, attended the loss of the Phoenix line steamer British King, which on Sunday last, in a raging Atlantic storm, foundered about 150 miles south of Sable Island, and carried twenty-seven members of the crew to death. Thirteen men were rescued from the sinking vessel by the Leyland line steamer Bostonian, which arrived here today from Manchester, and 11 by the German tank steamer Mannheim, Rotterdam for New York. Five others, who had been sucked down in the vortex into which the British King was engulfed, were picked up by the Bostonian from a frail bit of wreckage which they had grasped after a desperate struggle for life in the whirlpool.

Capt. James O'Hagen of the British King, died on board the Bostonian from the effects of injuries.

The rescued brought here today include James Flanigan, the second officer; J. D. Crawford, with the chief engineer, Adolphus Beck, the fourth engineer, and William J. Curry, the steward. The others were coal passers and sailors, mostly Belgians, and one stow-away, Henry Farkotch of New York.

Two lifeboats from the Bostonian were crushed to fragments and the volunteer crews which manned them were thrown into the high running seas, but all were safely landed on board the steamer. The first lifeboat lowered from the Bostonian were swept against the ship's stern and destroyed. Several of the seamen were hurt, but were rescued by lines thrown out from their comrades.

Lifeboat Smashed.

A second attempt to reach the sinking ship was successful and 13 men, including Captain O'Hagen, were taken to the Bostonian. Then again a powerful blow crushed the lifeboat against the side of the ship and the life savers were thrown into the sea, to be rescued only after an hour's effort by their comrades.

Volunteers from the Mannheim, after a heroic battle with the waves, had taken off 11 from the British King, but after this neither of the life savers in consequence of the in-curling sea, could make an attempt to reach the foundering freighter. Then darkness fell and the British King disappeared.

Continued on Page 4.

JAMAICA MILITIA DISBANDED.

Legislature Refuses to Pass Appropriation for Support.

Kingston, Jamaica, March 14.—As a result of the new policy followed by Great Britain in the disposition of her naval and military forces, the local legislature today refused to pass the appropriation for the maintenance of the Jamaica militia, which, with the exception of probably 100 men of the artillery for garrison duty, will be disbanded.

DEATHS OCCURRING DAILY.

Terrible Epidemic of Typhoid at Port William.

Port William is so sympathetic with the visitation it is suffering from an epidemic of typhoid, and experts who have looked into the situation have decided it is entirely due to the water being contaminated. Nothing is more dangerous to travelers who are away from home than drinking water, where they are not sure that such water is drawn from an uncontaminated source.

COBALT.

Two more good live business men wanted with two hundred and sixty six dollars each to join ten others in developing a good claim in Township of Coleman on the line of the Toronto & Northern Ontario Railway, a short distance from the Montserrat River. Good developed claims all around us, showing good results. This is no stock proposition, as we will do our own work and spend our own money. This must be closed at once, so do not delay. It is one of the best opportunities ever offered to get in on the ground floor in the great gold mining territory in the world. For full particulars apply personally to J. A. Gernally, 3112 East Kingsstreet, Toronto.

London Guarantee and Accident.

Guarantee and fidelity bonds in Canada. The largest financial institutions in Canada have accepted the responsibility of guarantee of this, the premier business in Canada. Address: Canada Life Building, phone Main 142.

Smoke Taylor's Maple Leaf Cigar

Mr. Blakeley's Recital of Irish Music—
St. George's Church, Saturday, 8 p.m.

ARCHITECTS.

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LIEUT. GOVERNOR OF N.S. DIED EARLY THIS MORNING

His Honor Alfred Gilpin Jones Is Dead at Halifax After a Long Public Career.

Halifax, March 14.—(Special.)—Lieutenant-Governor Jones of Nova Scotia died at 2 o'clock this morning.

His Honor Alfred Gilpin Jones was born at Weymouth, Nova Scotia, in 1854, coming of the stock of the Florida Fathers and U. E. Loyalists. He was educated at Yarmouth, and entered upon business life in Halifax, becoming head of a large firm of West Indian importers.

Deceased entered politics in 1867 as Liberal member of the Dominion house. Elected in 1872, he was re-elected two years later, and, after resigning in 1878, because of an alleged breach of the independence of parliament, was re-elected. Later he became a member of the privy council and was minister of militia under the Mackenzie administration for eight months being defeated in 1878 when the downfall of the government took place. He was again elected to parliament in 1887.

His appointment as lieutenant-governor was made in recognition of faithful political service.

BIRTHS.

MALLEY—At Teston, on Tuesday, March 13th, 1906, to Mr. and Mrs. Neil William MALLEY, a daughter.

MARRIAGES.

STEWART—DEW—On Wednesday, March 7, 1906, at the Methodist parsonage, Kelowna, Ont., by Rev. W. A. Peter, B.A., Mr. George S. Stewart, youngest son of Mr. and Mrs. Samuel Stewart of Dewdney, Ont., and Miss Caroline Dew, only daughter of Mr. and Mrs. John Dew of Mount Forest, Ont., were united in holy matrimony.

DEATHS.

FLAHER—Sunday, at his late residence, 103 Lavender street, Toronto, J. B. FLAHER, aged 62 years.

LEVER.—At Victoria Square, March 13th, Eben Ann Lever, aged 24 years 15 days.

SMITH.—At her residence, 48 Cecil street, Toronto, on Wednesday, the 14th March 1906, Hannah Blackwell, widow of John J. E. Berkeley Smith and mother of Mrs. M. Stanley Walker, 67 St. George Street, Toronto, Ont., and Dr. E. A. Smith, Laid, Washington, aged 72 years.

Funeral on Friday, the 16th, at 2 p.m. from St. James' Church, St. James' Place, Toronto.

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ONE CENT

QUERIES OF VARIOUS SORTS SOME ANSWERED, SOME TO BE

Information as to Government's Intentions Concerning Telephone Companies Will Come Later.

Ottawa, March 14.—(Special.)—The house devoted the afternoon to questions asked of the ministry at the opening of the session, as they sought information as to contemplated changes in duties upon imports, the government declined to answer.

In reply to a question by Mr. Hurderson, several attendants advanced the table of the house said deposited some eight thousand pages of typewritten testimony taken by the tariff commission.

Inquiries as to the intentions of the government with regard to legislation affecting telephone companies, with regard to the head-tax levied upon Canadians by the United States government and with regard to anti-trust legislation, were allowed to stand.

It was stated that the government had not yet formally taken over the defense of Esquimaux, although it fully intends to do so. The annual cost of maintaining the garrison will be \$100,000. The annual cost of maintaining the garrison at Halifax is \$800,000.

Reply to questions, the minister of justice stated that he had received the complaint as to any judge violating the law, in serving as a director of any corporation, personally the minister believed that judges should obey the law and if necessary there would be appropriate legislation.

Queens' Passes Immigration.

He also said that the Salvation Army received a bonus for immigrants of twelve shillings for adults and six shillings for children, and an extra one made to assist in locating these immigrants, who are distributed thru the country, but not in separate settlements.

A third inquiry developed the fact that during 1905 the importation of hogs from the United States into Canada for slaughter and exportation amounted to \$5,374,859, valued at \$2,070,070.

R. L. Borden was informed that during the season of 1905 there had been eighteen wrecks in the River and Gulf of St. Lawrence.

It was announced that a conference will be held this summer between the Dominion government and the governments of the provinces to consider readjusting provincial boundaries and extending the boundaries of Manitoba.

Call for All Papers.

An order of the house was made this afternoon calling for all papers relating to the insurance commission, including all recommendations and suggestions as to the selection of an appointment of the commission's.

The opposition seems determined to probe the relations between the Dominion government and the North Atlantic Trading Company and the bonuses received for immigrants by that company from the Dominion.

Government information is sought as to the differences between Lord Strathcona and Mr. Weston, involving the latter's recent summons to Ottawa. Questions for Friday's list deal with cold storage strikes across the Atlantic, also with our trade relations with Germany. The government will endeavor to define its position as to civil servants engaging in private business and for its intention to appoint a postmaster for Orillia.

The house adjourned at 5 o'clock. It is expected that R. L. Borden will speak at some length tomorrow in moving the second reading of his bill to promote the purity of elections.

We Head Canal Leases.

Inquiry will be made of the government on Friday as to the leases of water power from the Welland Canal and feeders, and for how many years they are in arrears for rent. Attention will be drawn to the fact that all licenses of water power that have been made by the government.

Mr. Lester will ask for the names and addresses of all railway mail clerks appointed from the ridings of North York since 1906.

Dieson's Swell Hats.

There is no end to the variety of Dieson's Direct and Dieson's Impresario hats from England and the United States. More style in men's hats, and no difference in price. Dieson's corner Yonge and Temperance streets.

Bowdler, Morgan & Company, Chartered Accountants, 28 Wellington Street, Room 214, 1125.

CONTINUED COLD.

Minimum and maximum temperatures: Dawson, 6 below—24; Victoria, 26—32; Vancouver, 15—32; Calgary, 21 below—5; Winnipeg, 11 below—1; Montreal, 16—18; Quebec, 12 below—10; St. John, 4—14; Halifax, 10—22.

Lower Lakes and Georgian Bay—Strong southerly wind to westerly winds; continued cold; local snowfalls.

Thursday and Friday we will sell what we have on hand, at 50c. 510, 500—100, 150 Yonge St.

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