

THE CANADIAN BANK OF COMMERCE

Head Office : TORONTO

Paid-up Capital, \$11,000,000; Reserve Fund, \$9,000,000

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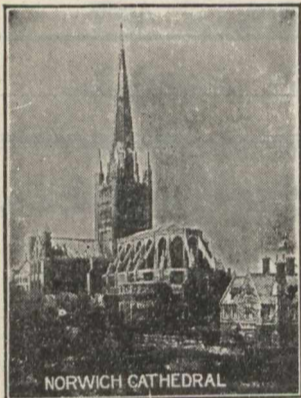
Founded 1797

\$125,000,000 PAID FOR LOSSES
\$496,900 DEPOSITED AT OTTAWA

Head Office for Canada, TORONTO

JOHN B. LAIDLAW, Manager

A. H. RODGERS, Branch Secretary



NORWICH CATHEDRAL

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he has always gone about his day's work without any sign of ostentation.

Surprising as is Mr. Moore's business career, it is almost more surprising that for twenty-nine years he has made time to attend to his duties as superintendent of the Dovercourt Baptist Sunday-school, Toronto, and that he made time also to be for twenty years president of the West End Y. M. C. A., Toronto.

May Settle Winnipeg Fight

THERE are now prospects that the long and bitter fight between the city of Winnipeg and the Winnipeg Street Railway will come to an end. This will be achieved if the Manitoba Power Company obtains incorporation, which it is seeking through the Manitoba legislature, and buys out the Winnipeg Electric Street Railway, which it proposes to do. The city, the Manitoba Power Company, and the Street Railway Company a few days ago, at a meeting of the Private Bills Committee of the legislature, expressed entire approval of an amendment to the Power Company's bill. This amendment provides that the syndicate shall not use all the powers contained in the franchises it will acquire from the street railway without first obtaining the city's consent.

If the Power Company buys out the street railway, the rights and privileges now enjoyed by the latter, under the old Manitoba Electric and Gas Light Company's charter, which allows the railway to go on any street in the city without first obtaining the city's consent, will come to an end.

Gold Mining Results

THE big mill at the Dome is being tuned up, and there is now little doubt but that the International Nickel Company, the big interests in which own the Dome, will be the first to mill Porcupine ore on anything but an experimental scale. True, the Vipond had a test plant and a ten stamp mill on the McIntyre was tried out recently. In the McIntyre mill, however, extraction is being made by amalgamation and concentration only, the cyaniding treatment being absent. But, as a matter of fact, the first real tangible results obtained by a northern gold mining company have not come from a Porcupine corporation at all, but from the Swastika Mine at the town of that name.

The Swastika Company is the product of a few residents of Tavistock, Ont., notably Dr. M. Steele, M.P., who had belief enough in their country to grub-stake a prospector named Dusty, and to subsequently develop the property which this gentleman with the thirsty name found. The strain of financing even a little gold mine in its earlier stages is always a heavy one, and a short time ago Messrs. Frank C. Armstrong, of New York, and Lorne D. McGibbon, of Montreal, bought a very large interest in the company, thereby providing sufficient funds to insure the rapid and scientific investigation of Swastika values. The information is disclosed in the annual report that the Swastika is in good ore on the 300-foot level, which is far more than even most of the larger Porcupine companies can say.

The Steel Tariff

THAT the Canadian steel tariff is very inadequate and that, as a result, surplus American products had been dumped on the Canadian market at prices below cost was stated by President Harris of the Nova Scotia Steel & Coal Company at the company's annual meeting a few days ago. This dumping of American products on this side of the line had resulted, Mr. Harris stated, in prices being probably the lowest in the history of the Canadian steel trade.

Quoting pig-iron as an example, he said that in 1897 Canadian makers had protection by duty and bounty combined of 30 per cent., but this had by now decreased to less than 10 per cent. He stated that he did not think it creditable to Canadians that nearly one-half of the iron and steel used in Canada was imported from other countries when it could, should and, with proper tariff conditions, would be made here.

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