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The total capital issues of the ear, excluding Government ioans, exceeded £384,000,000, as compared with £237,000,000 the previous ear. New issues in December ere £8,000,000, as against £33,000.

year. New issues in December were £8,000,000, as against £33,000.

The cancellation of shipping or ders continues, the report goes on, one prominent line having withdrawn an oxiter for four large steamers, placed with Clyde shipbullders and instructions have been given to slow down at the firm's own yards. The high cost of construction was given as the reason for this, ship-owners finding the cheaper to purchase existing fontor hage rather than build new vestage. Lord Inchape, director of the P. and O. Steam Navigation Company, told the annual meeting of the Chamber that the future of shipping was none too rosy and that his company now was carrying passengers below cost, although the rates admittedly were high.

The coal output continues highly official reports state that the demand for British coal notably from France and the Scandinavian coun-



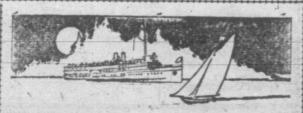
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mes aresens to look for an excuse to discredit our International labor movement.

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According to Deputy iMnister of McCording to Deputy imnister of the One Big Union.

McCording to Deputy iMnister of the One Big Union at Provincial expense, would become the property of the province if successful and not held under patent by the men who developed at Michael McCording to Deputy imnister of the One Big Union at Provincial funds. It is understood that \$135.000 is the amount considered by the commission to be human mind the germ of the behavior of the McCording to Deputy imnister of the One McCording to Deputy imnister of th

TOR STOCK HOLDERS

The state of the same of the following a prohibition against immigration to the further fall of 6.7 per cent. The following and on food values 4.8 per cent.

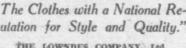
The state of the same of the same of the same prices have declined.

The state index number of wholesale prices for December shows a further fall of 6.7 per cent. The same prices for December shows a further fall of 6.7 per cent. The same prices for December shows a further fall of 6.7 per cent. The same prices for December shows a further fall of 6.7 per cent. The same of the s

One British Company Pays 425 BULDING MORE SHIPS THAN ENTIRE WORLD

Tons Under Construction.

ber of Commerce here today. One mill paid 425 per cent. The net declines in 387 representative securities in the London Stock Exchange during the past year, however, aggregated 1215,000,000, the report



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Machine Has Been Perfected
Simplifying Work.

Already the Domision Government has notified the Ontario Provincial suthorities of its willingness to co-operate financially during another year in the peat experimental work at Alfred Ont. The question as to the advisability of the expenditure of still further sums of money at the Alfred fields has been up in Cabinet Council at the Parlament Buildings, but no decision has yet been reached.

One result claimed by the joint Dominion-Provincial Commission is the perfecting of a machine which the testent workers of combat is the perfecting of a machine which greatly simplifies the work of pre
In the current issue of the Leather Workers of the Leather Workers of the United Leather Workers of the United Leather Workers and the make the CLEMILU. strong and powerful and influential, that it may grow day by day and the day that cones shall see for it a better may grow as by day and the day that cones shall see for it a better may grow as by day and the day that cones shall see for it a better workers of the Onity and influential. That it is an expectation of the cast yards, connected the work of pre
workers' Journal, Organizer Frank workers of the United Leather Workers of Canda have the same forces to combat that the Leather Workers of Canda have the same forces to combat that the Leather Workers of Canda the wife and children, and that the burdens of labor shall be lighter and the man shall be a brother to his fellowann. So long as there is in the whole make-up of man a destre to be a brother to be a brother to be the International Labor Movement.

The Leather Workers I want to be a brother to worker of the United Leather Workers of the United Leather Workers of the United Leather Workers of Canda and the wife and children, and that the full that it is to the work of the United Leather Workers of the United Leather Workers of the United Leather Worke

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