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LITERARY NOTES.

Through the courtesy of the Provincial Government, we have received a copy of the Year Book of British Columbia for 1903, compiled by R. E. Gosnell, secretary of the Bureau of Provincial Information, at Victoria. The book, which is handsomely bound and profusely illustrated, is intended to give reliable information to those interested, concerning all aspects of the province. We hope, as space permits, to be able to give from time to time, summaries of the more prominent features.

TORONTO STOCK TRANSACTIONS

The following summary of transactions during the past week on the local 'Change shows that while the volume of business has not been large, and was further lessened by the occurrence of the holidays, the market retains its steady tone:

Bank of Ontario, 50 at 126¾; Commerce, 23 at 151½; Dominion, 104 at 226½-227; Hamilton, 10 at 207½; Traders', 10 at 136½; Sao Paulo, 731 at 97¾-97½; Tor. Gen. Trusts, 20 at 165; Niag. Nav., 35 at 118-118½; Nova Scotia Steel, 260 at 73¾-71¼; Bonds, \$3,000 at 108½; Pref., 25 at 116¼; Dom. Steel, 101 at 10¼-10¾; Bonds, \$21,000 at 66¾-68¼; Dom. Coal, 134 at 64½-65; Nat. Trust, 4 at 135; Consumers' Gas, 20 at 205-205½; C.P.R., 590 at 116¾-117½; Twin City, 284 at 94-94¾.

WESTERN CROP REPORT.

Our usual weekly crop report upon farm prospects in Manitoba and the Territories continues to be of an encouraging tone. This week's telegram, dated Winnipeg at noon of yesterday is in the following terms: "The weather throughout the west during the past week has been cool with frequent showers. The crops are all doing fine from appearance of fields; the grain planted has all germinated, the shoots are healthy and of splendid color. If anything, the area sown is somewhat larger than was estimated two weeks ago."

WORK AND LIBERTY.

President Elliot, of Harvard University, puts the question of modern unionism in a nutshell when recently in a lecture, at Cambridge, he said it was simply a matter of liberty. "The love of freedom," he said, "is so ingrained in modern civilized society that the abridgement of personal freedom is everywhere recognized as an obstacle to the winning of either private or public happiness. The surrender of personal freedom to an association is almost as great an obstacle to happiness as its loss to a despot or to a ruling class, especially if membership in the association is compelled and the association touches livelihood. This is the principle upon which all progress in government and social condition has been based and heretofore the contest for in-

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WRITE TO-DAY ABOUT IT.

A. G. C. DINNICK, Managing Director

dividual liberty and personal right has been waged by the "toiling masses" and their sympathizers against the despots and the ruling classes. In this country (United States), there is supposed to be no despot and no ruling class, but we have the spectacle of a despotism and a would-be ruling class rising from the bosom of the "toiling masses" themselves, to curtail personal liberty and restrict human rights in matters that most nearly touch the life of the people, the earning of a livelihood and advancing in the social scale. The New York Journal of Commerce, in commenting on this in relation to some present day struggles between employer and employed, remarks that the open-shop does not necessarily mean a non-union shop any more than it means a union shop. The open shop means the right of men to work at their trade without joining a union if they so prefer, and the right to hire men whether they belong to a union or not and to give them an equal chance. These rights are fundamental in a land of liberty and law, and their denial is the principal of despotism and not of

Trust & Loan Company OF CANADA.

It is hereby notified for information that the Board of Directors of the TRUST & LOAN COMPANY OF CANADA have, from the 31st March last, removed the Head Office of the Company in Canada, from 25 Toronto Street, Toronto, to 26 St. James Street, Montreal.

W. FAURE FIELD,
 Assistant Commissioner.