

DEWAR'S SPECIAL LIQUEUR IS UNDOUBTEDLY THE GENTLEMAN'S WHISKY

THE Exchange News
AND **COMMERCIAL ADVERTISER**

A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

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ARBITRATION OR RETALIATION IN ALASKA.

If Skagway, Dyea, and the Lynn Canal belong to Canada, the jurisdiction of the United States now being exercised there, is a usurpation against Canada's prerogative. This might be borne patiently with until such time as petulant and aggressive Uncle Sam could be coaxed into acting with ordinary fairness, (and he can act fairly when he is so disposed,) if there were not, every day that the injustice is being prolonged, very serious substantial gains, due to the Dominion, finding their way into the public and private coffers of the United States. The immense wealth raised in the disputed territory and turned by Yankee aggressiveness from those channels where they should go, makes the dispute irritating, and Canadians keen for a speedy settlement.

The attitude of the U.S. delegates shows that they are contemplating as likely, that impartial arbitration would not confirm them in their possessions. So clearly is this projected in their imagination as the necessary issue, that they do not seek to deny its face value nor even to discount it by the offer of a present payment of less. They are insisting that the whole bill, which they are convinced would, by a just tribunal, be declared a good one and against them, be wiped out in toto before it is entered for judgment. They want Skagway, Dyea, and the Lynn Canal to be pronounced U.S. property before they will agree to allow the question, whether they are theirs or not, to be discussed.

Canada is a united whole in thinking that these cities and districts belong to the Dominion. Liberals have never seen Sir Charles Tupper to better advantage than in his last speech on this question, a speech in which oratorical power and patriotic sentiment had the true ring of enlightened statesmanship. On the other hand, Conservatives similarly could not fail to appreciate in the words of Sir Wilfred Laurier, more good than they ever noticed before. The discordant clash of political partizanship for once, in this momentous question was hushed. These rival forces united for

once against a great loss, and a crying injustice to Canada.

The Alaskan boundary question need not be the vexed question it is, if the United States would but submit its claims as Canada is willing to submit hers, to impartial arbitration. But the States, acting on one of Britain's homely proverbs, that a bird in the hand is worth two in the bush, is desirous to keep things at the Yukon very much as at present. Possession is, to the States, nine points of the law. It is pouring wealth daily into the country and could not do more than this even if arbitration, which it would not do, confirmed that possession.

Britain is not uninterested in the case and might do more to help her own colony against a powerful, but somewhat unscrupulous political nation, whose words and actions are at variance. Britain's actions and words towards the United States, are both animated by sincere friendliness, but in the case of Alaska at least, Yankee words may be friendly but the acts are hostile. It is somewhat brutal, as Sir Charles proposes, to fight the States with their own weapons, and enforce on American miners the same laws that the Canadian miners have to submit to, but it may be that our neighbor's onesidedness will not be awakened to a consciousness of its inter-elfishness without some temporary employment of what Sir Charles recommended. Canadian miners and mining speculators are especially interested in this bit of international politics, and are thoroughly appreciative of the resolute attitude on it, assumed by both political parties in the Dominion.

O. P. R. EARNINGS.

	June, 1899.	Jan. 1st to June 30, '99.
Gross earnings...	\$2,362,278.67	\$12,688,363.12
Work's expen's...	1,339,218.47	7,666,109.91

Net profits.....\$1,023,060.20 \$ 5,022,253.21

In June, 1899, the net profits were \$317,335.37; and from Jan. 1st to June 30th, 1898, there was a net profit of \$1,53,676.83. The gain in net profits over the same period last year is therefore, for June, \$205,624.83; and from Jan. 1st to June 30th, \$869,576.33.

THE COLONIAL BLEACHING AND PRINTING CO.

The above company is now completely organized. The board of directors consists of Mr. W. S. Hall, president; Mr. Alphonse Racine, vice-president, and Messrs. W. T. Whitehead, Archibald McIntyre, Geo. F. Latt, E. N. Heney and Frank Paul, with Mr. P. C. Shannon, secretary-treasurer. The company have decided to build at St. Henri, the municipality having given them a free site and exemption from taxes for ten years. The site secured fronts on St. Andrew St. on the bank of the canal. The building will be modern and up to date in every respect. The main building will be 400 feet long and 60 feet wide. Adjoining this building will be two wings, each 150x60 feet. The main structure and addition will be built of solid brick, two stories high, and will be equipped with all the necessary appliances to ensure perfect sanitary conditions and protection against fire. With an exceptionally strong board of directors and the competent managers which the company have been fortunate to secure, the outlook for success is certainly bright.

LONDON AND PARIS.

July 29, 1899.

Bank of England rate.....	3 1/2
Open discount rate.....	3 1/2
Paris Rentes.....	100
French Exchange.....	25f. 25
Consols, money.....	106 1/2
Canadian Pacific.....	100
New York Central.....	143 1/2
St. Paul.....	136 1/2
Union Pacific.....	80

LONDON CABLE.

O. Meredith & Co.'s Cable gives the following London quotations:

Grand Trunk, guaranteed 4 p.c.....	91 1/2
" 1st preference.....	83 1/2
" 2nd ".....	55 1/2
" 3rd ".....	22 1/2

G. T. R. Com.....
O. P. R.....100 1/2