

"betterment of relations between employer and employee, the protection of the individual liberty and rights of employer and employee, the education of the public in the principles of individual liberty and ownership of property, the support of legislation in furtherance of those principles and opposition to legislation in derogation thereof." Also to secure freedom from unlawful and unjust enactments."

—The new battleship Dominion, one of the latest additions to His Majesty's Navy, will shortly be placed in commission. The name given to this vessel, with the approval of His Majesty, is justly regarded as a compliment by Canadians, and has given much gratification in every part of the Dominion. A fund is being raised in Canada for the purpose of making a presentation to the vessel of a shield, or silver plate, or some other desirable article, of Canadian manufacture, and the proposal has met with a ready and generous response. It has been suggested that a subscription list with the same object in view should be opened in Great Britain, to which Canadians resident in the country, and persons very closely connected with Canada, should be invited to contribute.

—On Tuesday last, at Melbourne, Victoria, the treasurer of the Australian Commonwealth, Sir John Forrest, introduced the federal budget. The total revenue for the fiscal year 1904-5 is \$57,300,000, and the estimated revenue for the current year, \$56,835,000. Total expenditures for 1904-5 were: Administrative, \$21,590,000; surplus returnable to the state, \$35,705,000. The estimated total expenditure for the current year is \$23,000,000; returnable to the State, \$33,920,000.



Vault doors in Bank of Montreal and Royal Trust Company, Montreal. Three times larger and heavier than any other in Canada. Doors and Vestibules weigh **60 tons**. Total weight of lining and doors **260 tons**. Accepted to be the finest piece of vault work in construction and workmanship in the Dominion. — Built by the old established firm of

J. & J. TAYLOR, Toronto Safe Works, Toronto.
Established 1855.

ooo. The treasurer makes the proposal that the Commonwealth assume all state debts amounting to \$1,170,000,000, which will require an amendment of the Constitution of the Commonwealth. We are as yet without particulars other than those given, but the general impression we derive, both from people in England and from Australians themselves is that the thing most urgently needed in Australia to-day is national economy, the cessation of, or at least a great decrease in, borrowing, and a systematic effort by both Government and people to lean more upon themselves and their resources than upon capitalists abroad.

CLEARING HOUSE FIGURES.

The following are the figures of the Canadian Clearing Houses for the week ended with Thursday, August 24th, 1905, as compared with those of the previous week:

	Aug. 24.	Aug. 17.
Montreal	\$23,666,393	\$23,167,967
Toronto	8,415,114	17,882,542
Winnipeg	4,747,801	6,518,148
Halifax	1,429,316	1,535,682
Hamilton	1,154,008	1,461,868
St. John	928,720	1,139,289
Vancouver	1,831,961	1,747,161
Victoria	626,179	653,686
Quebec	1,707,447	1,591,933
Ottawa	2,265,743	2,424,082
London		1,070,221
Total		\$59,192,579

—It is announced that work will commence in October on the building of the tunnel under the Detroit River, and that it will continue for about two and a half years. The Canadian Tunnel Company and the Michigan Central Tunnel Company, organized to construct the crossing, have combined, it appears, under the name of the Detroit River Tunnel Company, with a capital stock of \$3,000,000.

Piron, the French poet and epigrammatist, was unfortunate enough to be arrested one night by a watchman in the streets of Paris, and was taken the following morning before the lieutenant of police, who haughtily interrogated him concerning his business or profession. "I am a poet," was the reply. "Oh, ho! a poet, are you?" said the official. "I have a brother who is a poet." "Then we are quits," rejoined Piron, "for I have a brother who is a fool."

The Canadian Machinery Company's plant at Point Edward, near Sarnia, was yesterday completely destroyed by fire. The loss is reported at \$200,000, with \$80,000 insurance. The building was held on a lease from the Grand Trunk Railway. In our summary columns we mention two village fires in Quebec Province. A despatch from, B.C., speaks of threatening forest fires near that place. They centre around Ainsworth Camp, where the miners are packing their valuables and others are fighting the flames. Fires also are reported from Ymir, Rossland, Kaslo, Lardeau, and Cranbrook. No casualties are reported.

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2. Debentures an sued under authori ing Loan By-law, 19 August, 1905, and m Both sets of Del the credit of the their denominations No. 2, \$500.00 each 4 per cent, per annu principal and inter office of the Bank either in Victoria England or New Yo The tenderer mus toria which he will price, the purchaser poration the interest the period between and the date of th money by the City 7 The Corporation cept any tender.

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