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PACIFIC SECTION.

(Continued from Page 371.)

of the best on the coast. He thinks it would be a mistake for the company to place the lots on the market before next spring.

Following up the remarks on the trade between New Zealand and Canada of last week, the news this week is that William Butler, of Butler Bros., lumber manufacturers of Auckland, has purchased \$30,000 worth of machinery in the Dominion, being a preliminary order. This business was placed after a careful computation as to relative prices as between Canada and the United States.

Canada and New Zealand.

He pointed out that New Zealand gave a preferential tariff reduction to Canadian manufacturers, and while

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United States manufacturers had offered to offset this by reductions in price, the whole proposition was still in favor of the Canadians. Moreover he declared that there are sentimental relations between the integral parts of the Empire, which would have had weight in any case.

The British Columbia Electric Railway Company, which has millions invested in street railway and lighting systems in Victoria, Vancouver and New Westminster, has appropriated an expenditure of \$4,280,000 for the year ending September next year. Mr. R. H. Sperling, general manager, has returned from London, where he discussed the various improvements with the directors.

The Merchants Bank has opened a branch at Wainwright, Alta., with Mr. H. G. Morison in charge.

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