

# The Growing Time

Hon. Wm. Fielding's Budget Speech—Canada's Prosperity Under a Revenue Tariff—The Surplus of Nearly \$5,000,000 May Total \$7,500,000 This Year—Revenue Promises to Reach \$50,000,000—Preferential Tariff To Be Increased From 25 to 33-1/3 Per Cent—Beet Root Sugar Machinery To Be Free—Important British Concessions to Canada Re Investments—Patriotic Peroration—Thrilling Scene in the House.

Ottawa, March 23.—Hon. William S. Fielding, Dominion minister of finance, made his budget speech today, its reading evoking hearty and frequent applause. The only tariff changes Mr. Fielding announced were the free admission of beet sugar refining machinery and an increase in the preference on British goods from 25 to 33-1/3 per cent. The latter item, as well as his patriotic reference to the close relations between Canada and the mother country, had an electrifying effect on the house.

## The Speech.

Mr. Fielding began by describing the year 1899 as the most prosperous in the history of the country, as shown by the returns of our trade, the receipts of railways and the activity of industries generally. The revenue for the year was \$46,741,249, an increase over the previous year of \$188,000. The chief increases were: in customs, \$3,611,946; excise, \$1,779,664; in the post-office department, a decrease of \$234,692; in miscellaneous receipts an increase of \$1,128,431, including the Yukon receipts and \$500,000 increased earnings of the government railway system. The decrease in postoffice receipts was due to the penny postage reform carried out by Mr. Mulock, but that deficit would not be continued, as he believed that in twelve months the revenue of the postoffice department would be as much as it was before the penny postage reduction.

**SURPLUS OF NEARLY \$5,000,000.** The revenues of the fiscal year, 1898-9 being \$46,741,249, and the expenditure on consolidated fund \$41,900,000, there remained a surplus of \$4,841,249. A capital expenditure of \$9,137,582 resulted in a net addition to the public debt of \$2,317,047. This was somewhat larger than he had expected, but still it was moderate, having regard to the large public expenditures that were in progress. He claimed that the additions to the public debt had not been very large during the present regime. In the period from 1873 to 1898 there had been a total addition to the public debt of \$118,155,352, or an average addition per year of \$5,610,705. During the three years 1896-9, the debt had been increased by \$7,776,013, equivalent to an average increase of \$2,592,000 per year. And even of this he claimed \$2,500,000 had been expended in meeting obligations incurred by the late government, and which they should have met.

**A TELLING COMPARISON.** If that amount were deducted it would make an average increase of the public debt of \$1,700,000, against an average of six and one-half millions added by their predecessors. There were good assets to show for this increase. In the three years 1894-6, the works, Intercolonial Railway and railway subsidies, a total of \$1,851,435, as compared with the sum of \$16,667,000, expended under these heads during the years, 1897, 1898, and 1899. Coming to the present financial year, 1899, 1900, Mr. Fielding said: "I estimate that the total revenue this year will pass the \$50,000,000 mark." (Government cheers.) As for the expenditure of the eight months ended March 1, it amounted to \$25,018,230, so that for the whole year it would probably be \$42,175,000. He therefore estimated that at the close of the year there would be a surplus (on consolidated fund) of seven and one-half millions—the largest surplus in the history of the country, or to borrow from the motto of his friend the postmaster-general, "a surplus rather than has been."

**CAPITAL EXPENDITURE.** As for the capital expenditure he estimated that it would be \$9,575,000 for the year, and he was of the opinion that during this current year they would be able to pay all the outlay and the interest on the railway subsidies, etc., as well as the service which Canada was rendering to the empire in South Africa, and yet not add one dollar to the public debt. And so far as he could see the next fiscal year would be an equally prosperous one, although he did not prophesy distinctly as to that.

**THE YUKON.** Dealing with the Yukon, the finance minister quoted figures to show that since 1896 the receipts therefrom had been, to July 1, 1899, \$2,372,646, and the expenditure \$2,372,646, leaving a small revenue. He claimed that while from 1893 to 1896 there had been a

## CANADA FAMED AHEAD.

An Australian Firm Orders More Japanese Catarrh Cure From the Proprietors of This Well-Known Remedy in Canada, and Tells of Its Unequalled Merits—Wonderful Results on Every Case Tried.

Messrs. Chas. Cornell & Co., 247 Cuppen street, Richmond, Victoria, Australia, writes: "Inclosed please find 10s. for six boxes of Japanese Catarrh Cure, which kindly make us to your earliest convenience. Some time ago we purchased a small supply, and must say that it has given very satisfactory results in every case tried. It certainly is an article of undoubted merit. We are sure if its wonderful merits were known more widely here a large sale would be established in this country." The proprietors of Japanese Catarrh Cure are not only receiving the strongest letters of gratitude from the catarrh afflicted in every town, village and city in Canada, but from every State in the Union. Japanese Catarrh Cure is the only remedy ever known to cure chronic catarrh. If cure after cure has been used without success, you will not be disappointed with Japanese Catarrh Cure. All druggists, 50 cents, or mailed postpaid by G. & M. Co., Limited, 121 Church street, Toronto.

yearly deficit of \$1,898,253 from 1896 to 1899, there had been an average surplus of \$2,015,493, or a betterment of \$1,336,200, not taking into account the surplus of the present year, amounting to \$7,500,000. Within a short time it would be necessary to borrow \$100,000 to retire a portion of our debt. But even adding two million dollars a year to the debt in the meantime, by the year 1903 we would be able to float our new loans at such a lower rate of interest that we would be paying a less rate of interest on the public debt than we are today. He submitted that the war capital expenditure on consolidated fund was not, as some claimed, very high. It amounted to only \$788 last year, while in 1895, the exceptional year, he admitted it was \$850, and in 1898, \$784. The rate for last year was obtained, he said, by estimating the population at 5,312,500.

**CANADA'S GROWING TIME.** Dealing with the increase in trade, Mr. Fielding took three periods—the low tariff period of 1883-79, the National Policy period, 1878-96, and the revenue tariff period, 1896-99. The increase had been during the first period \$68,000,000, of 33.64 per cent for the 18 years of the second period, and \$82,000,000, or 24 per cent for the three years of the latter period. If, he said, we were to take the trade for the four years, 1896-1900, it would show an increase of \$183,227,000, or 96 1/2 per cent. The yearly increase of the aggregate trade amounted to 3.15 per cent, 2.14 per cent and 11 per cent respectively for the three periods. For the present year the increase was 14 per cent. The total trade for the past eight months of the present year showed an increase of \$22,000,000. As further proof of the prosperity of the country, Mr. Fielding quoted the banking statistics, return of savings banks, of railway traffic and of the sales of land.

**IMMIGRATION.** Immigrant arrivals from the United States last year numbered 11,945, and the value of settlers' effects was \$1,365,355. This connection he quoted the observations of Sir Charles Tupper, who, in a recent speech in Boston, said he had addressed 67 meetings throughout the Northwest and had met many prominent Americans there.

Next the finance minister dwelt with the growth of the iron and steel industry of Canada, referring with particular pride to the erection of the immense works in Sydney, C. B., in which some \$20,000,000 are to be invested, and which completed will make the old town of Sydney the Pittsburgh of Canada, and it was a matter of personal satisfaction to him that this capital had been invested under the scheme of

**GRADUALLY REDUCED BOUNTIES.** Introduced by him last year, and also that it was the outcome of the coal mining policy he had pursued while premier of Nova Scotia against strong hostility, not only in the province, but at Ottawa.

**TARIFF REFORM.** The extent to which the present government had carried out its policy of tariff reform was, he said, shown by the following figures: Our imports for home consumption in 1899 were \$149,346,459, the duty collected therefrom being \$2,614,784, or an average ad valorem collected, \$20,219,037—an average duty of 19.19 per cent. This difference of 2 per cent represented the reduction in the tariff, and the average duty of 1896 had been levied upon the imports for the year 1899, the sum of \$3,017,000 more would have been paid in duties. Mr. Fielding further claimed that this reduction in the duty on imports caused an equivalent reduction of 2 per cent in the price of home products of the same class. He then went on to deal with the change that the present tariff was making in the old N. P. To refute this, he read from Sir Charles Tupper's speech when a tariff was brought down in 1897, in which the opposition upon the industries of Canada.

Sir Charles arose and asked if the honorable gentleman thought it fair to the country that this tariff criticism of his was made under the same conditions that obtained now, because, after introducing that tariff, because, after subsequently changed it very largely?

Mr. Fielding said the tariff had been changed, and he thought that made it a good tariff. Still even then, Sir Charles would not admit that it was all right.

**WEST INDIA SUGAR TRADE.** After quoting statistics of our trade with the British West Indies, he said that notwithstanding all our efforts it had decreased considerably from what it had been 15 years ago. In 1884 our imports from the West Indies amounted to \$1,739,000, and our exports to \$2,400,000; in 1893 imports were \$1,785,000; in 1899 we exported \$355,471, and exported to the value of \$1,890,000, so that while there had been a slight increase under the preferential tariff of 1896, the reason for this was the simultaneous reduction in duty on West Indian cane sugar effected by the United States system of countervailing duties. Within three of the islands the United States had recently concluded treaties, but the colony of Trinidad rejected the treaty, so that Trinidad offered the best prospect for trade. Negotiations were therefore opened up. Mr. Fielding, the efficient deputy minister of trade and commerce, had visited that island as a commissioner, and two delegates from Trinidad had visited

Ottawa in January and discussed the matter of reciprocal trade in a hopeful strain. As a result the government was encouraged to believe that something approximate to free trade might be acceptable to the latter. Accordingly the following offer had been sent to the government of that colony and by arrangement would be laid before its legislature on Monday.

"In view of your recent representations, if details can be satisfactorily arranged, the Dominion Government agrees, subject to the approval of the Dominion Parliament, to free interchange of the productions of Canada and Trinidad, except spirits, liquors and tobacco. Goods to be carried direct in ships between British West Indies and Canada. Detailed list of special articles representing principal productions of Trinidad and Canada to be made on which the duties against other countries are to remain as at present, or not to be less than the minimum rates to be fixed in the agreement. Both governments to be free to make similar arrangements with any other country with any other part of the British dominions. The agreement to be for five years, and afterwards to continue till terminated, one year's notice to be given to either of the parties."

To a question by Mr. Foster, the finance minister said that the principal productions of Trinidad were sugar and cocoa. He hoped the scheme would commend itself to the house. (Ministerial cheers.)

## ANOTHER ITEM FOR THE FREE LIST.

The only other change in the tariff, he said, was to put another item on the free list, viz., machinery not of a class made in Canada, when the duty for the refining of beet root sugar. It was intended to establish at least one refinery in Ontario, the plant for which would cost about \$300,000, and the removal of the duty would be an important concession. The government was not now dealing with the question of a bounty on beet root sugar, but to the tariff as it stands, he by no means claimed it to be perfect, but the government might make it necessary to disturb it in its details. Some of the items were higher than he would like, and there were others that if increased, would make the tariff more symmetrical, and better proportioned. Besides, very few of the items stood alone, so that when one was altered it might make it necessary to effect wider changes than were desirable. There were items from the United States on which the tariff might be lower, he said, but as Americans were taking the position that it was not in their interests to promote trade with Canada, and while they held that opinion, the government did not think the time opportune for making reductions on our side. Still, whether we have closer trade relations with the United States or not, or whether we reduce our tariff or not, what had already transpired must be convincing to Canadians that their interests will be safeguarded at every point.

## PREFERENTIAL TRADE.

In regard to the preferential trade, he regretted that the opposition, instead of taking the government's view of it, so that the two parties might stand hand in hand, had fallen back on the old proposition that no concession should be made to the mother country that would not be made to the United States. The Conservatives had failed in getting preferential trade accepted by the United States. First, the Belgian and German treaties stood in the way, and although these had been abrogated at the instance of the present government, Canada, even now it was impossible for England to give up her fiscal sys-

tem and to tax the food of the people. What the Liberals had done was to say to England that, as you have admitted our goods free, and have protected us against the goods of other countries, we will give you this preference, and take our chances of getting a return.

## CANADA A GREAT GAINER.

Canada, he claimed, had won honor and fame, and had gained credit and cents as well by that preferential tariff. As compared with the corresponding period of the previous year, there had been an increase during the only eight months of \$5,500,000 in our imports from England, and if this was small, what would have been the condition of trade if we had no preference at all?

Mr. Fielding claimed, too, that our exports had been stimulated by the preferential tariff, the preference was in the hearts of British consumers, and yet the opposition demanded a quid pro quo. He did not say that England would never give a preferential period of the previous year, there had been an increase during the only eight months of \$5,500,000 in our imports from England, and if this was small, what would have been the condition of trade if we had no preference at all?

Such was the government's faith in the preferential tariff that they had decided not only to adhere to it, but were prepared to carry it farther. Before the tariff was altered, the duty for Canada and for the empire, he would submit a resolution to the house declaring that from and after July 1 the duty on goods imported from England and from the United States should be reduced to 25 per cent now in favor of British goods to 33 1/3 per cent; so that for every \$3 of duty imposed on the products of the United States, \$2 would be imposed on the products of Great Britain, coming under the preferential tariff. (Loud ministerial cheers.)

Mr. Fielding said he was satisfied that this reduction would have no disturbing influence, would injure no industry in Canada, and would be a boon to the people of this country for tariff reduction. Taking the highest rate of duty upon the class of goods imported from Great Britain, 35 per cent, and this would mean a reduction of 23 1/3 per cent, and as things are today in Canada, that was a fair revenue tariff, and he anticipated no reduction upon that class of goods for a reasonable time in the future.

## CONCESSIONS TO CANADA.

Mr. Fielding next announced that the imperial government had consented to the admission of Canadian stock to the trustee lists of investments as the result of negotiations conducted by Lord Strathcona, to whom he incidentally paid a very high tribute, as well as to Mr. Courtney, the deputy minister of finance, whose assistance he had received. Legislation, he said, would shortly be introduced into the imperial and Canadian parliaments to transfer our stocks to the "trustee" class of investment in England. The result of this would be an advance of about 2 1/2 points in Canadian stocks, so that our loan would be almost on a par as investments with British consols. The practical effect would be that upon the loans Canada must place on the British market within the next 10 or 12 years there would be a saving of \$2,000,000 to the treasury. Canada, which would be sufficient to pay all which would have to spend for the send-

# A Sensation in London

200 London people cured in the last three months—Nothing like it ever known in London—A revolution in medicine—"Keep the Kidneys well and the whole body will be well"—The effect of

**DR. PITCHER'S BACKACHE KIDNEY TABLETS.**

The people whose addresses appear below are all London people, cured of urinary troubles, by DR. PITCHER'S BACKACHE KIDNEY TABLETS; details of their cases, with scores of others, have appeared in these columns.

Was that any sound medicine supported by such a mass of testimony? Would any other medicine stand so severe a test? Week after week London people have been telling you in London papers what DR. PITCHER'S BACKACHE KIDNEY TABLETS have done for them. Why are they so popular? Because they cure a disease in a new way, viz., by healing the kidneys, which are the most delicate and important organs of the body, and are the cause of most diseases. London people have found this out and benefited from DR. PITCHER'S BACKACHE KIDNEY TABLETS during the last three months. Is not this a grand record? "Yes," you may say, "but as I am not a sufferer from kidney disease it does not apply directly to me." Wait, then, don't let us go on that point. The kidneys are the great blood filters of the body. When they are sick your blood is loaded with impurities that permeate the whole system.

Do you suffer from backache or pain in the back and shoulders, loss of flesh, weakness of the muscles, palpitation of the heart, shortness of breath, poor appetite, swelling of the ankles or urinary disorders? That's kidney trouble, and you need DR. PITCHER'S BACKACHE KIDNEY TABLETS. They must be healed before you can get well. That's the point. DR. PITCHER'S BACKACHE KIDNEY TABLETS will do for them. Just what they have done for 200 of your friends and neighbors. Here are some of the names and addresses of London people cured by DR. PITCHER'S BACKACHE KIDNEY TABLETS.

David Stewart, 165 Horton street. It was the genuine Kidney Medicine, DR. PITCHER'S BACKACHE KIDNEY TABLETS, that cured these people. These Tablets are put up in wooden bottles containing 50 Tablets, sold by Druggists at 50 cents per bottle, or sent free, on receipt of price by addressing THE PITCHER TABLET CO., 48 ADELAIDE STREET EAST, TORONTO, ONT.

Every reader of this paper can have a sample package of Dr. Pitcher's Backache Kidney Tablets, the Great Kidney Medicine, absolutely free, by sending a two-cent stamp to pay postage, to

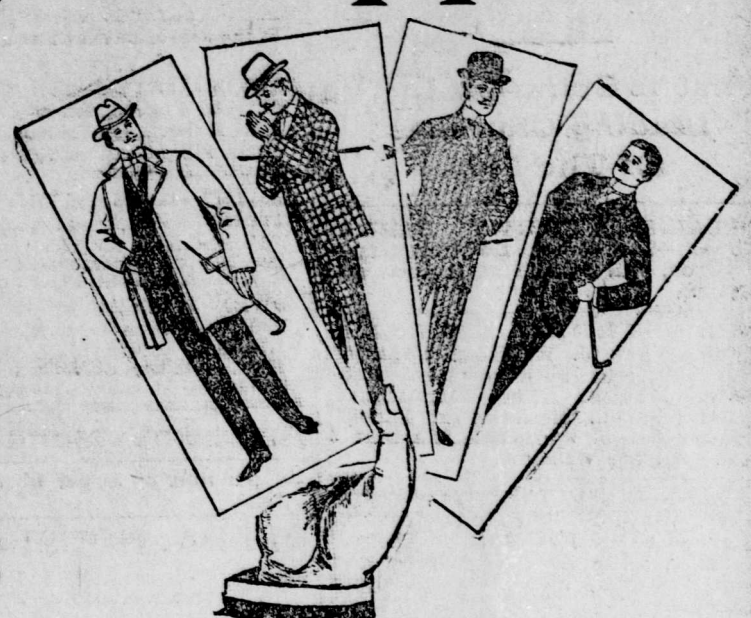
THE PITCHER TABLET CO., 48 ADELAIDE STREET EAST, TORONTO.

Mr. G. B. Vanderfeen, 234 King street.  
Mrs. R. C. Williams, 360 York street.  
Mrs. C. Macdonald, 193 Kent street.  
Mrs. B. Johnson, 187 Richmond street.  
Mrs. E. Flurschütz, 100 Fullarton street.  
Mrs. Edward Adams, 260 Richmond street.  
Mrs. Wm. Tasker, 127 Horton street.  
Miss Jennie Foser, 106 Fullarton street.  
Mrs. John Powell, 24 Miles street.  
W. H. Simmons, 692 Pall Mall street.  
David Murray, 506 Piccadilly street.  
Mrs. John Blackwood, 456 William street.  
Mrs. A. Watts, 560 King street.  
James Westbrook, 781 King street.  
Mrs. A. McCallum, 635 William street.  
A. M. Cameron, 250 Piccadilly street.  
Mrs. Elizabeth Hilbert, 183 Hyman street.  
Fred Wooley, 175 Hamilton road.  
Mrs. Henry Hussey, 41 Colborne street.  
J. Sage, 250 Burwell street.  
George Taylor, 256 Talbot street.  
Arthur Anderson, Arva P. O.  
Mrs. A. Small, 160 Horton street.  
Mrs. John Shane, 211 Wellington street.  
John Bailey, 284 Simcoe street.  
Mrs. George Crothers, 287 Horton street.  
J. M. Weeks, 374 Horton street.  
Richard Elliott, 31 Bruce street.  
Mrs. A. Risdon, 172 Wortley road.  
Mrs. J. Dunn, 73 Stanley street.  
Mrs. Mary Judge, 174 Rectory street.  
Mrs. William Case, 381 Hamilton road.  
Henry Squires, 255 Hill street.  
Joseph Addison, 379 Hill street.  
Mrs. Bruce Johnston, 122 Simcoe street.  
C. Matheson, 54 Stanley street.  
Mrs. Sarah A. Butler, 103 Clarence street.  
Mrs. W. C. Traker, 387 Horton street.  
T. Pitt, 525 Hill street.

# Bargains for Saturday Shoppers

THEY MAY LOOK JUST ALIKE

And may wear entirely different. You can't tell all the good points of clothing until you've given it the test of wear. You know, if you've worn our kind, that it combines style with durability; good materials with good fit—the best points of exclusive tailor-made with the highest points of ready-to-wear. Here's an attractive list for Saturday shoppers. Every garment combines extraordinary good value with correct style for spring.



Men's All-wool, Light-Colored Canadian Tweed Suits, good linings and trimmings, sizes 36 to 44, special ....	\$ 5 00
Men's Dark-Colored Tweed Suits, small, neat check patterns, sizes 36 to 44 .....	7 50
Men's Spring Weight Tweed Suits, fancy check and plaid patterns, French facings, Italian linings, sizes 36 to 44, special at .....	10 00
Men's Fawn-Colored Whipped Overcoats, short box back style, superior linings and trimmings, sizes 34 to 42 .....	6 95
Men's Dark Blue Worsted Spring Overcoats, very neat herringbone pattern, very finest trimming, short box back style, sizes 36 to 44 .....	11 50
Young Men's Dark Gray Tweed Suits, fine linings and trimmings, latest cut style, sizes 33 to 35 .....	\$ 6 00
Young Men's Fine English Black Clay Finished Worsted Suits, French facings, satin pipe linings, sizes 32 to 35 .....	8 50
Boys' Three-piece Double-Breasted School Suits, dark check pattern, Italian linings, sizes 27 to 35 .....	3 75
Boys' Fine Serge Blouse Suits, trimmed with white or black braid, sizes 20 to 27 .....	1 50
Boys' Two-piece Suits, made of good fawn Halifax Tweed, pleated coat, well made and lined throughout .....	2 00
Boys' Worsted Serge Three-piece Suits, single or double-breasted style, good Italian linings, sizes 27 to 35, very special .....	5 00

**OAK HALL** The Great One-Price Clothiers  
154 Dundas Street, London.  
ALFRED TAYLOR, Manager.

ing of our Canadian soldiers to South Africa. (Prolonged cheers.)

## OUR STRONG POSITION.

In conclusion, he said he was rejoiced at being permitted to present so agreeable a statement to parliament. It was the story of a strong financial position, the Dominion having not a dollar of floating debt, and having been able to pass through the recent monetary stringency without borrowing anything. It was a story of a people occupying a vast territory from ocean to ocean, nearly all of whom were prosperous, contented and happy. It was a story of a people not only bearing cheerfully whatever burdens were required for their own public service, but whose devotion to the throne and person of her majesty had been so quickened by the inspiring events of recent years that they were now giving freely of both blood and treasure for the defense of the empire in lands far away.

## "GOD SAVE THE QUEEN."

The conclusion of the budget speech in this patriotic strain had a thrilling effect. Somebody as the finance minister resumed his seat, started up "God Save the Queen," when every member on both sides of the house rose to his feet, people in the well-filled galleries also stood up, and all joined lustily in singing the "National Anthem."

In consideration of Mr. Foster's indisposition, he was allowed to move the adjournment of the debate, and on motion of the premier, the house adjourned at six o'clock for the day.

## THE BANK FRAUDS.

Montreal, March 24.—James J. Herbert, teller of the Ville Marie Bank, was again on the witness stand in the Baxter-Lemieux conspiracy case, and his cross-examination was continued by Mr. McMaster, for the accused. Witnesses became tangled up, and contradicted himself frequently, admitting that previous evidence given by him was false. He also admitted under oath, that no arrangement had ever been fixed between him and Baxter or Lemieux to defraud the bank. He had got money from Baxter while he was hiding, but he waited until he was out of the bank before he gave it to him. He admitted that since his arrest he had been given the greatest liberty. James O'Brien testified to having helped Herbert to conceal himself, but swore that Baxter or Lemieux had nothing to do with it.

"Fortune favors the brave." It is also favorable to those who purify their blood at this season by taking Hood's Sarsaparilla.

## SPECIAL NOTICES.

**James F. Hunt & Sons'**

Bed and Mattress Cleaning Factory. We have New Mattresses, Feather Pillows, Cushions, Brass and Iron Bedsteads, sold by the pound. Ticks filled with feathers. Upholstering and repairing of stoves bought and sold. 588 Richmond street north. Telephone 997.

**Electric Turkish Baths**  
You cannot have good health with impurities in the blood, and the best way to eliminate them is to take a good Turkish bath, with massage, at 320 Dundas street. It will purify the blood better than medicine.

Letter From the Marquis of Dufferin to a Canadian Author.

## LORD AVA

The Rev. J. R. Newell, rector of Markdale, has received a letter of thanks from the Marquis of Dufferin and Ava for his elegiac verses at the death of his eldest son, who fell fighting at the beginning of the present war. The verses were published some six weeks ago, and his Lordship had been to see them in the journal which printed them.

"Some kind of 'twas his Lordship," has sent me touching verses you have written in reference to the death of our poor boy, and Lady Dufferin begged me to express her deepest gratitude which I do, both in her name and in my own, for having paid so tender and generous a tribute to his memory. Nor are we less sensible of the friendly spirit towards ourselves which breathes through your beautiful poem."

The following is the poem in question.

## CANADA TO DUFFERIN.

The man whose name stands highest in the esteem Of those o'er whom he ruled in days gone by,  
Le not forgotten, now that death's dark stream Hath quenched the hopes that once burnt proud and high.  
Ahl! who shall say how much the father thought— How the mother prayed as days sped on— And boyhood from that loftier manhood caught The fire Prometheus passed from sire to son.

And when at length the cry, "To arms!" was heard,  
And valiant deeds succeeded boasting words,  
Brave Ava rushed to battle—died and dared  
The hero's part against unequal hordes.

As now th' illustrious father bows his head,  
In manly grief beside that honored bier;  
We, too, would sorrow for the noble dead,  
And mourn his loss with those whom we revere.

—J. R. Newell.

How quickly time flies. For instance, to put off insuring one's life in a progressive Company like The NORTH AMERICAN LIFE is frequently to miss the chance forever.

This should suggest to you the advisability of attending to this important matter NOW.

The Company has plans well adapted to the requirements of all classes.

Those contemplating insurance will find it to their advantage to secure pamphlets respecting the plans of the Company, which will be furnished on application to the Head Office, or to any of the Company's agents.

WILLIAM McOABE, Man. Dir. L. GOLDMAN, Sec.

North American Life, 112-118 King St. W, Toronto

R. B. HUNGERFORD, Agent for London.

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During the second week of February exchanges at the London Bankers' Clearing House decreased £55,876,000 from the corresponding week in 1899—a decline of 28 per cent.

Minard's Linalum (Pears) Distemper