

LARKE'S LAMENT.

The Oshawa Professional Politician in London.

He Fails to Show Why His Own Town Has Not Prospered Under the "N. P."

Many Wild Statements Regarding the Liberal Policy.

Mr. Carling is Quite Certain, Despite Shut-Down and Short Time, That Everybody is Prosperous.

Nothing of an unusual nature transpired at the Conservative meeting in the City Hall Thursday night. The auditorium and galleries were well filled, a large number being present, but the enthusiasm was rather below par. In the first place, there was very little seating accommodation, and the majority were forced to stand up or leave the place, a good many taking the latter course. Then the Hon. John Carling was suffering from a cold and spoke for a few minutes only, the remainder of the evening being taken up by Mr. J. S. Larke, Oshawa, and leaving no time for the further oratory of a local champion. Around the walls streamers were hung, on which were printed effusions somewhat of the following tenor: "The old flag, the old policy, the old leader," "Canada for the Canadians," "London will not favor annexation," "No U. S. senators need apply," "Canada's noble heritage shall not be sold for a mess of pottage," "Canada shall not be governed by Washington," "We will preserve the farmer's home market," "It is my last effort for the unity of the Empire—Sir John A. Macdonald," etc.

Mr. T. D. Hodgins, president of the Conservative Association, took the chair, having among others associated with him on the platform Hon. John Carling, J. S. Larke (Oshawa), Capt. A. W. Porter, F. A. Fitzgerald, R. M. Graham, Ald. Taylor, Ald. Wray, Water Commissioner Jones, Ald. School Trustee Brady, Jas. Burns, John Pocock, School Trustee Johnston, Richard Bayly, J. M. Cousins, James Fiddis, John Christie, Ald. Judd, John Wolfe and others.

The chairman opened the meeting and introduced the speakers in about a dozen words. The present contest, said he, was not a choice between gentlemen, but of bread and butter for the working classes as well as those who were in higher positions. He would not detain them, but would give way to their candidate.

Hon. John Carling was applauded on rising. He referred to the time he stood in the hall 34 years ago and addressed a meeting and the pleasure he felt in being recalled received one more. He understood that at his opponent's meeting the chairman, a gentleman who stated Mr. Hyman's policy, which the latter indorsed, had made statements which were not founded on facts, and had tried to induce the people to work against the prosperity of the country. Mr. Gibbons had tried to mislead the people about the savings bank deposits. It was the policy of the country and make believe they were going to ruin, and that the only remedy was commercial union, which eventually meant annexation to the United States. The great resources of this country had been developed the last ten or twelve years so much that, although there might be a slight depression here or there, the country on the whole was never more prosperous than at present. The speaker then gave an indication of this flourishing state, statistics as read at former meetings of the savings bank deposits, of railroad passengers, freight tonnage, insurance, etc., existing at present, as compared with 1878. Some people told them of the becoming times in the United States, but that was all on the surface. They may have run down to some particular point, where the tide is running out, but the tide is running in. The farms of the Western States were mortgaged for \$5,500,000,000, the money not being expended in improvements on the property, but in enabling the farmer to live. He was quite sure that if the manufacturers of the country understood the policy as laid down by Mr. Carling, they would not be so ready to desert themselves and Great Britain. He felt sure they would resist any such policy and stand by the National Policy and unshakable support to Great Britain and other countries. After referring to the construction of the C. P. R. he pointed out the Government's action in subsidizing lines of the West to the Indies, Great Britain, France, Japan, China and Australia, which were outlets not possessed ten or twelve years ago. The people there were beginning to notice the conditions of trade with Canada. The honorable gentleman then rehearsed his story of the "Hoisting of the Flag" in this city on Dominion Day, and his adoption by the United States, he contended, was not our natural market. The Government had always been desirous of opening negotiations for a reciprocity treaty on terms satisfactory to both parties, but the American Government had resisted any renewal of the reciprocity treaty and had passed a tariff bill almost shutting them out. The speaker then repeated his statements made at his nomination speech regarding the balance of trade in favor of Great Britain against the United States. After the high tariff placed against them by the United States they must look to Japan, China, Australia and other countries for their markets. In conclusion he asked his hearers to rally in support of the old leader and the National Policy. (Applause.)

In reply to Mr. Carling, Mr. Carling denied that he had subscribed or been asked to subscribe to the tavern-keepers' fund in opposing the recent liquor reduction bill.

A Voice—But you worked to defeat the bill.

Mr. J. S. Larke, of Oshawa, was introduced to the audience, and his address seemed to partake more of a personal than political aspect. The issue at the last election, he said, involved the condition of whether it was murder to hang a rebel, but at the present contest it was the condition of the murder of a rising nation. Speaking of himself he would give permission to the publishers of the *Advertiser* to insert in its record as a public man or private citizen from the moment of his birth. He never had an office from the Government nor had his friends or relatives procured one through his influence, and he had never been interested in a contract, never had any colonization lands, a stick of timber or anything else. The Reformers might call him a great big fool, but with the exception of three or four times he had paid his own traveling expenses of his stamping tours. As regarded the remarks of the *Advertiser* on the state of the manufacturing industries in Oshawa, he was inclined to suspect that a commercial traveler had put up a joke on the paper. The Joseph Hall works at one time employed about 400 men, but in 1878

the assignee took possession and it went piece after piece. The National Policy had put in its place a firm that bought the premises, paid \$40,000 into it and had \$1,000,000 behind them. The Gibbs' furniture factory was in the same position. It went to ruin about 1878, but continued to run like an engine with steam shut off until it collapsed. They had founded concerns which went to pieces, one of them in 1875 and another in 1878. Two or three years ago they gave a similar grant of \$15,000 to a furniture factory, which was not successful, but even leading Tory in the town voted against the bylaw, while the Grits upheld it. They had now a carriage factory in the buildings that employed more men than the factory did. The Mason works went to pieces because of the private disagreements of the members of the company. In regard to the Dingle works, it had been left to young sons on the death of their father, but they had paid 100 cents when they closed the factory. One of the sons intended himself starting business in the same line in another town. As to the stove business he (the speaker) had gone into it with a little money and support from others. They found themselves running up against men like the McClarys, who knew all about the business, and on top of that they had broken out. However they had started experimenting with special lines and hoped to make it a success. The Oshawa malleable iron works was given \$5,000 in 1875 as a bonus, and for two years it could be bought out at 50 cents on the dollar. Now the concern was running at full blast, employing 300 men, and the stockholders were getting \$2.50 per share. Castings were sold at 95 cents now, but the price in former years was 115 cents. Taking up the dissolution question, he attributed the dissolving of the House to the difficulties with the United States and the desire of the Canadian Government to have them settled. Sir John wished the authority of the people expressed at the polls in order to know what his policy should be and whether the electorate preferred Sir Richard Cartwright or himself to conduct the negotiations. He asked any man to tell him what the Liberal policy was, for the opinions of Hon. Alex. Mackenzie, Mr. Mercer and Sir Richard Cartwright did not tally. In the report of the Grit meeting Saturday night he had seen a good deal about the policy and bread and butter from a man who lived in a fine house and employed very little labor—a commercial lawyer. This individual knew a great deal about the pulling down of works but never took stock in any or helped to build them up. He only knew one Grit lawyer who ever did invest, but it was with his client's money, and he unfortunately forgot to return it. He would like to know if Mr. Hyman, who he said he supported the policy of Sir Richard Cartwright. The latter would not let him (Mr. Larke) speak at a recent meeting in Oshawa, unless he made his address. He (Sir Richard) said then he was not in favor of commercial union, but his motion moved in the House of Commons in March, 1888, refused to discriminate against Great Britain in favor of the United States would result in entire separation between Canada and the mother country. The National Policy was developing the iron industries, and a company of leading iron masters had been formed to work the mines in Nova Scotia. He was going to make a speech on the old flag, but there were times in the history of a nation when it was not a question of dollars and cents but of principle and patriotism. The people of South America were regarded by some as only half civilized, but their representatives had enough wit to refuse Mr. Blaine's offer of commercial union at the pan-American convention, and it was for that Sir Richard Cartwright wanted the Canadians to get down their knees and beg.

Disastrous Floods in the Argentine Republic.

A Large City Half Under Water—More Than 100 Lives Lost—Houses Swept Away by the Score.

PARANA, Feb. 13.—The Buenos Ayres Standard of Dec. 30 says news of a terrible disaster was received last evening from Cordova. Half the city is under water, houses are being washed away by the score. In the west end of the city, three blocks have been reduced to ruins, and the number of victims is already stated to be 100. In the east end a similar state of things is reported. The most terrible panic prevailed. The air was filled with the shrieks of terrified women and children, and people were seen running madly out of the city. At 11 o'clock on Friday night the authorities observed that an inundation was taking place, it being supposed that the dyke had given way. The police immediately began to awaken the populace and apprise them of the approaching danger. People thought at first a revolt had broken out, but soon the waters began to spread and rise. The panic then began, and what made matters worse the whole city was veiled in darkness. The damages caused are estimated at over \$3,000,000, and more than 100 persons lost their lives.

SPINNERS SCRAMMAGING.

Trouble at Clark's Thread Mills at Newark, N. J.

NEWARK, N. J., Feb. 13.—Riot and bloodshed occurred at Clark's thread mills at Kearney last evening.

The non-union spinners, who were working at Kearney last evening, were met by a large number of men, who were armed with clubs and stones, and who were shouting and threatening to arrest them.

The men who were arrested were taken to the police station, and the rioters were dispersed. The police were called out, and they were able to restore order.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

CATASTROPHE AT CORDOVA.

Disastrous Floods in the Argentine Republic.

A Large City Half Under Water—More Than 100 Lives Lost—Houses Swept Away by the Score.

PARANA, Feb. 13.—The Buenos Ayres Standard of Dec. 30 says news of a terrible disaster was received last evening from Cordova. Half the city is under water, houses are being washed away by the score. In the west end of the city, three blocks have been reduced to ruins, and the number of victims is already stated to be 100. In the east end a similar state of things is reported. The most terrible panic prevailed. The air was filled with the shrieks of terrified women and children, and people were seen running madly out of the city. At 11 o'clock on Friday night the authorities observed that an inundation was taking place, it being supposed that the dyke had given way. The police immediately began to awaken the populace and apprise them of the approaching danger. People thought at first a revolt had broken out, but soon the waters began to spread and rise. The panic then began, and what made matters worse the whole city was veiled in darkness. The damages caused are estimated at over \$3,000,000, and more than 100 persons lost their lives.

SPINNERS SCRAMMAGING.

Trouble at Clark's Thread Mills at Newark, N. J.

NEWARK, N. J., Feb. 13.—Riot and bloodshed occurred at Clark's thread mills at Kearney last evening.

The non-union spinners, who were working at Kearney last evening, were met by a large number of men, who were armed with clubs and stones, and who were shouting and threatening to arrest them.

The men who were arrested were taken to the police station, and the rioters were dispersed. The police were called out, and they were able to restore order.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

The rioters were charged with disturbing the peace, and they were fined and imprisoned.

A PROSPEROUS COMPANY.

Twentieth Annual Meeting of the Ontario Loan and Debenture Company.

The twentieth annual meeting of the shareholders of the Ontario Loan and Debenture Company was held at the 11th inst., at the office of the company, 111, King Street West, Toronto.

The following shareholders being present: Rev. James Harris, Rev. James Gordon, Rev. William Birk, Joseph E. Hanson, Thomas A. Jones, William McDonough, Wm. Bowman, A. S. Emery, John G. Richter, Alexander Johnston, Charles F. Hanson, Wm. Percival and others. The president, Mr. Joseph Jeffery, was in the chair, and the manager, Mr. William F. Bullen, acted as secretary. The annual report was taken as read, as follows:

ANNUAL REPORT.

The twentieth year of the company's existence having terminated, it is now the duty of the directors to lay before the shareholders the results of the year's business, together with the duly audited balance sheet of the company.

Your directors are pleased to say that payments, as a rule, have been promptly made, and that the company has been successful during the year in taking extreme proceedings for sale in eleven cases, and that the company has been successful in disposing of these properties, which is ample security for the amount advanced, and has been temporarily leased for a sum of \$10,000, as well as in paying all rates and taxes.

The sum of \$795,015 17, principal and interest, has been repaid on mortgages of \$458,684 76 has been loaned during the year.

Rates of interest on the best class of real estate securities have again ruled low through the year, with little prospect of recovery. The net earnings, after paying and providing for debt and accrued interest on debentures and deposits, and after paying expenses of all kinds, amount to \$102,289 84; this, with the sum remaining out of the year's business, amounting to \$102,289 84, together amounting to \$204,579 68, out of which two half-yearly dividends of 3 1/2 per cent, each, amounting to \$84,000, have been paid, and the balance of \$120,579 68, has been carried forward to the credit of revenue account.

Sterling debentures amounting to \$157,265 matured during the year. New and renewed debentures were placed to the extent of \$20,000. Your directors deemed it advisable to pay off all debentures matured during the year, which could not be renewed at a rate of interest more than 5 per cent. Sterling debentures now amount to \$206,668, as against \$236,968 at end of previous year. Your directors are pleased to state that on security the whole of the debentures which leave a fair margin of profit to the company.

Currency debentures amount to \$97,990, but an increase of \$30,780 during the year. The company now hold mortgages on real estate amounting to \$3,305,140 71, on property valued by the company's inspectors at \$4,000,000.

The accounts of the company have, as usual, undergone a careful monthly scrutiny at the hands of thoroughly competent auditors, whose certificates is attached.

All of which is respectfully submitted.

WILLIAM F. BULLEN, Manager.

Joseph Jeffery, President.

London, Jan. 19, 1891.

FINANCIAL STATEMENT.

REVENUE ACCOUNT.

Interest paid and accrued on debentures, \$3,214 16

Less amount provided for last year, 18,204 00

Balance carried forward, \$5,000 00

Expenses in connection with raising debentures, 6,001 06

Interest paid and accrued on currency debentures, 4,635 46

Less amount provided for last year, 1,033 76

Balance carried forward, 3,601 70

Savings bank interest, 2,955 11

Expenses of expenses in connection with raising debentures, 1,881 00

Income tax paid, 1,200 00

Dividend No. 31, paid July 2, 1890, 42,000 00

Dividend No. 32, paid Jan. 2, 1891, 10,000 00

Carried forward, 167 71

Total, \$218,592 03

Balance from last year, 217,325 10

Total, \$435,917 13

Mortgages on real estate, \$3,305,140 71

Less on debentures, 21,674 03

Loans on company's stock (in company's possession), 11,775 00

Office premises (freehold), 72,000 00

Company's management, 4,911 53

Cash with the Merchants' Bank, 100,552 43

Cash with the Toronto Bank of Canada, 4,400 13

Total, \$3,518,945 08

LIABILITIES.

Liabilities to the public, \$1,307,519 26

Accrued interest on name, 15,712 60

Currency debentures, 9,990 00

Accrued interest on name, 1,314 70

Savings bank deposits, 47,251 41

Total, \$1,381,777 97

Surplus, \$1,237,167 11

Less on debentures, \$1,200,000 00

Capital stock, paid up, 11,775 00

Dividend, 42,000 00

Reserve fund, \$30,000 00

Carried to do, 10,000 00

Balance at credit of revenue account, 107 71

Total, \$1,307,167 11

To the shareholders of the Ontario Loan and Debenture Company:

We hereby certify that we have audited the books and accounts of the Ontario Loan and Debenture Company for the year 1890, comprising a monthly cash audit, and the verification of the postings and balances in all the company's books, and we find the whole correct and in accordance with the above statements. We have also examined the securities and find them in order.

A. S. EMERY, Auditor.

London, Jan. 16, 1891.

that their funds are not locked up in permanent loans.

You will notice in looking over the report that our sterling debentures have been reduced \$68,000, equal to \$330,933, and that notwithstanding this amount had to be paid, our revenue has been sufficient to enable us to loan on mortgage \$458,584, and close the year with \$110,454 at credit with our bankers.

The average rate of interest on outstanding sterling debentures is now reduced to a little under 4 1/2 per cent; we had sterling debentures maturing in 1890—\$137,265—equal to \$685,023; these were all 5 per cent. A light money market and reducing rate on new debentures to 4 per cent caused the reduction of our sterling debentures. It is difficult to borrow at 4 per cent, when Bank of England rate rules, as it did last year, from 5 to 6 per cent.

Your directors are satisfied that, with an easy money market, there will be no difficulty in paying a higher rate than at present, but they do not think it wise to pay more than 4 per cent. for money, as paying a higher rate would not, at present, move the adoption of the report.

The adoption of the report was seconded by Mr. Joseph Jeffery, the vice-president, who said that the president had covered the ground so thoroughly that there was