FRIDAY MORNING

THE TORONTO WORLD





Treasurer, company latest esti-n this first

on, he red

KS!

r dividend, 2c near dividend-r. ALF-10c, capital \$500 -18c. VUL. to a big mine. Having our to offer very ronto. ur expense.)

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MPANY

claim bonside done, \$60 pt aims in return copper & CO., t east, t east, t east, fower vancing rty, fir st issue cont, fower vancing rty, fir st issue st issue st issue st issue st and pt rty lit roma C 30 ceen ant to will p st and pt rt a ant rt a a to st a cent rt a a cent rt a a cent rt a cent

10 Mining ver, B. S CO., IG AN: CO. a spec trict s' nd Nei trish N

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ELTY RAN VER B and E tations & C

of the season, and not later than the first day of May next, the number shall duced at the second dam(section 2). addition to the power that will be produced at the second damined to the power that will be produced at the second damined to the power that will be produced at the second damined to the power that will be produced to the second damined to the power that will be produced to the produced t WALTER S. LEE, JOHN STARE. CHAN S. STARK, W. MACLEAN, Manager Union Loan Co. DR. LARRATT W. SMITH, Q.C., W. GILLESPIE, Manager Buildi Association HENRY M PELLATT, GEO. DUASTAN, Manager Toronto Financial Corporation. ROBERT BEATTY, Broker. JAMES BEATTY, Broker. J. E. ELLIS & W. BLICK, Hanager People's Loan d Deposit Co. S.A. DYDE I. L. SCARTH, to over 130,000 horse r R. M. TOMLINSON, M.

THE SECTION SYSTEM.

Total.....

	water to the city.	a source house power at an ex	- mouth of the Humber. Each section	tions in different quantities. Mr. Hol gate's calculations are based on th	of education, and he hoped the day would	
dian Loan & Investment Co. THOS. ALLISON,	OBJECTS OF THE COMPANY.	penditure of less than \$700,000 by the diversion of the waters of the Credit		- Commercial year (300 days of 10 hour	S want of students or funds	I ORONTO WORLD, which is read by thousa
HON. S C. BIGGS,	The objects of the Company are	I THE WALLETS OF THE PROVIDE	it never proceeded with the first would e- yield a revenue that would pay large	- Icacil, ne savs:	the profession of divinity.	of people
JNO. M. GODFREY, J K. MACDONALD, of Jao. MacConald & Co	three-fold, namely :				The next toast was to the Legislature	Every Morning.
R. C. CLARKSON,	1. The development and distribution	- Credit waters have an available fall of	of course, the more reservoirs con-	- and the demand for prwer."	responded to by Mr W W Macloon M D	
F. MCKIJNON, OHN I. DAVIDSON,	(and sale) of electric energy by means of water power.	from 700 to 1100 feet to Lake Ontario.	structed the more power would be ob- tained, and the greater the efficiency	"As to the cost of steam power, it may	who spoke of the policy of the party in jocular way. He said it was a stron policy. It was intended that a stron	All newsdealers sell THE TORONTO WOR
HOS. WALMSLEY,	2. Supplying municipalities and the in-	- more the Lake Simcoe division can b	tained, and the greater the efficiency of all the sections below the most northerly one, for the greater the total	Engines of 5 h.p. cost per h.p. per year \$17.	policy. It was intended that several of th best townships of the province should b set aside for the revenue of the University	Buy it and keep in front
JOHN FLETT,	habitants thereof with pure and abundant water at higher pressure for fire protec-	Completed This will odd 950 ort	reservoir canacity the greater the	e " 15 " " " " "	and he hoped that part of it would go to the faculty of medicine, and especially to the Biological building. He then outlined	
L E. PLUMMER, L. E. AMES.		 power according to a report made by Mr. R. McCallum, C.E., chief engineer 		r " 20 " " " " " "	the Biological building. He then outlined	*25252525252525252525252525252525252525
I. J. FOT, Q.C.	cheaply, by means of gravitation.	log the Origination of the construction	Thus it will be seen that several		in regard to future affiliations	
The company have asked:	3. The construction of a ship canal be		hundred thousand dollars can be profit- ably invested, and the work may be	e 4 200 4 4 4 2	The remaining toests were : "The	e and a manufacture of a decide
2. That the company be placed upon	tween Lake Ontario (at Toronto) and the Georgian Bay via Lake Simcoc.	rules laid down by Mr Chinman would	extended so as to use several million	a <u>400</u> " " " <u>2</u>	and Oraduations, "Athietics," "Graduates	INCLUDAT S CELEBRATED
exactly the same footing in respect to	These three phases of the scheme	make it about one-ninth less or 222 age	guilte But the first one or first sour-	- 500	Laules, and "The Freshmen," and were	EAST KENT ALE AND F
the right to sell electricity within the	will be taken up and described separ-	According to this showing the Hum-	eral sections can be constructed and the rest abandoned, yet the work done		propriate manner.	EAST KENT ALE AND P
City of Toronto as any other company.	ately, as they are in no way interdepen- dent on each other, although the con-	ber, Credit and Lake Simcoe divisions would yield over 355,000 horse power	would not be a loss, but a most valu-			Without question the Fluest Ale and Porter on this mart
2. That upon the approval of the	struction of any one is a partial con-	for ten nours each day at a total cost	This unique feature of the project	horse power, and that amount of pow-		80 Cents Per Doz. Ou
electors being first had and obtained	struction of the other two, but any one	of about \$5,700,000. Mr. McCallum	brings it in point of simplicity among	er developed by steam would cost on		60 Cents Per Doz. Pin
(the question to be submitted to the	can be constructed with profit and ad-	claims that the Lake Simcoe power		A MATTER OF FACT. ELECTRIC	the Government was Absurd - May	TO BE HAD ONLY FROM
City Council for such approval on the	vantage without reference to the	can be more than doubled at small cost by the diversion of other waters of	guainted with works involving the even penditure of millions of dollars. Be-	POWER IS SELLING IN SMALL QUANTITIES, IN TORONTO TO-DAY		T. H. Gonno 699 YONG
first Monday in January next), the city	others.	I higher altitudes into Tal a	sides the safety of whatever may be	FOR EIGHT CENTS PER HORSE	London, Dec. 2The Daily Standard,	T. H. George, 699 YONG Sole Agent.
	While the first two sections of the undertaking are but a small part of	The doubling of the canacity of the	invested in one or several sections of the work the adoption of this plan will		at Alexandria to-day in the famous	
of the company's short date bonds,	the great work, it is proposed to con-	Lake Simcoe section would bring the	bring a revenue to the Company in a	HOURS).	case of the Egyptian debt commission and the Government, will say to-mor-	BEST QUALITY
payable in five years, upon the follow-	struct them together under a separate	total available power up to the enorm-	few months, whereas they would have to wait several years for dividends if	In view of these figures it can safely be assumed that the first 12,000 or 15,000	row that the absurd decision will not	
ing terms:	contract, and for purposes of bonding	ous volume of 576,176 horse power. The	e the entire work were to be completed	horse nower from the Humber would	have the faintest effect upon the Egyp-	
(a) The payment of the bonds to be	to treat them as A SEPARATE AND COMPLETE WORK by themselves.	give as complete an idea as nossible	Still anothr advantage from the sec-	bound position and another the lite	"Should Great Britain be asked to pay	Nut STOVE
secured by first mortgage upon all of the company's real and personal prop-	But, while this is the case, a general	of the whole undertaking upon the con-	- norts of the work are being procouted	larger volume of norman the prior cault	The Standard will add, "her position	VUILL NUL VIL NUT
erty, including tolls revenues fron-	description of the Charter powers of	servative basis laid down by Mr. Chip-	the market will be gradually developed	be reduced to large consumers to \$20	and her sojourn there prolonged. If	Deat Hand
chises and privileges	the Company is given together with	Indil.	by the introduction of large qualitities	nany could make such a reduction with	the matter be arranged in any other	
	an outline of the whole undertaking	Electric power in a country like ours, with such a great market to begin with,				
deposited with a responsible trust com-		will create a further market for itself.	WHAT NATURE HAS DUNE.	ner horse nower to the Company of the	Egypt is the only portion of the Turk-	
pany or other trustees (satisfactory to		and the sale of this groat malume -	One of the most remarkable features	first 12,000 horse power would be the interest on \$2,000,000 at 4 per cent.		
the city), and at least \$750,000 thereof	As to the Charter its scone volue	power at even \$15 per horse power (one-third of the present lowest To-	which noture with a most lavish hand			
and upon the construction	to quote the words of the late Hon	I monto maion) month -111	it is required) an exhaustless supply			20 King-street
works: 10 per cent. of	C. F. Fraser as reported by The To-	\$8,642,640, or sufficient to pay interest	for most suitable building stone, and	for energy our per annum, this amount to		409 Yonge-str
worknien so to be paid with the	ronto Globe, April 21st, 1894:	at 4 per cent. on \$200,000 000 hesidos	ing sand in existence. With the	exactly \$10 per horse power for the first 12,000 horse power. The cost wer	The Daily News to-morrow will print	PROPERTY 793 Yonge-str
aid bonds, or the proceeds, to be work-	"I tell you that you are questing	looving \$649.840 for mater	exception of the cutting that will	horse power would decrease as the work proceeded and the actual aver-	a despatch from Cairo saying it is	1352 Oueen-stu
- cent of such workmen to be mar-	monopoly on this side as great in its way as the Standard Oil Company on the other		dividing the Humber and the Holland	age annual cost of production per horse	that the British Government will ad-	202 Wellesley- 306 Queen-str
led men with families and hone fide	side of the line Von are investing that	it is not claimed that these results	Rivers, there is very little cutting to be done south of Lake Simcoe but such	power would be reduced as the supply increased until it would be less than	the judgment of the Court of Appeal	419 Spadina-av
	and giving it on notnal monanals of	will ever be realized; they are simply given to show the scope and possibili-	other cuttings as will be necessary will	St Der horse power per opput	at Alexandria to-day, according to which the Egyptian Government must	Espianade St., I ley street.
" The company to deposit with the	power and water fall over a large section	ties of the undertaking but even the	will form the southern terminals of the		pay the £500,000 taken from the Egyp-	Esplanade, for
00, to be disburged for land of \$1,009,-	of the Province. I know of no company	putting forth of such unthinkable	four Humber sections. In making these cuttings enough stone and sand will be secured to furnish every want in that direction for the entire work.	now be conceived of to compete with	tian reserve for the purposes of the Soudan expedition and the costs of the	Bathurst St., no
I way, plant, material services ren-	powers as you are giving this Company."	figures tends to frighten ordinary peo- ple away from the enterprise; they at	will be secured to furnish every want	this system. But, besides the mere	appeal, and also that Great Britain	site Front si
and other necssary outgoings, as	Mr. Fraser's oppositon to the bill	once regard it as something quite he	Thousands of cubic vards already	darperen of mat cost circuit chers?	UNITED TOP THE PE-CONDINEST OF the Soul-	Pape and G.T.F
work progesses to the satisfaction I	troved futile, the progressive element	wond them but if Mr Oblemants	quarried by nature, lie available on the	steam. Here are a few of them :	dan and for the holding of the Don- gola province in security. The Anglo-	
The first \$2 000 000 can- 1	in the Legislature predominated and	nort shows onwthing it shows that	Ivery spot where it is most wanted.	1. Largely reduced insurance rates.	phobe press, the despatch says, la- ments the decision of the Court of Ap-	
would practically ensure the semale	almost two to one It passed in 1894	very ordinary amount of capital will produce very great results. It has been	There never was a more opportune	2. It is always ready and available.	Deal declaring that it will prolong in	FIND BILLERDA
on of the whole work.	but during the sessions of 1895 and			wholesome,	Trypt and may lead to that acum	FFUA UATIA A
5. When the company shall have so 1	1896 many amendments were made to	produce immensely greater results. It	market was never in a more congested	5. It is under better control	try's annexation to Great Britain.	
apended \$2,000,000 on the undertaking it	the charter, greatly enlarging and ex-	will now he shown that the principle	condition: the financial centres of the	6 By neine a number of am all made	New Books at the Public Library.	
shall have relieved the other from I		is capable of inverse application.	world were never so glutted with vast sums of money seeking investment at	different parts of a lactory, one or more	Bollowing are the new books at the Dat	Our Lawon Daising
be and one in respect of the bonds so	ELECTRIC POWER DEVELOPMENT.	There is one remarkably unique fea-	low rates of interest upon just such	machines can be run (when the rest are	Eollowing are the new books at the Pub- lic Library: Taylor, Ancient Ideals, 2 vols.; Gladstone, Studies Subsidiary to the Works of Bishan During and Subsidiary to the Works	Our Layer Raisins
preferred shares of the capital	The following is a brief outline of	dwelt upon heretofore, namely, the	offer.	heavy shafting running throughout a large	of Bishop Butler; Swami Vivekananda, Yeza Philosophy: Nicolla Story	
		undertaking becomes revenue produc-	The agitation of the silver question, that lately assumed such alarming propor-		can Coals; Pulsford, Stray Thoughts of a	-Are the Admiration of e
		ing almost from its inception. for	tions in the United States, is causing	a it requires less time and capital to	Charades; Stebbing, Navigation and Nau-	-Five Grades.
		instance, by an expenditure of	the withdrawel from that country of British and other foreign capital,	electric motors than with steam engines.	Bloomfield, A Cuban Expedition; Harris,	
ent. dividend on interest, with 4 per n	natural and artificial lakes-one above	the bound of the b	which will be added to the idle mil-	Under these conditions, electric ener-	From Batum to Baghdad; Edmond Bire, Diary of a Citizen of Paris During the	Loose · 10c. per lb., 51/2 lbs.
e of a special class to b	he other, in immediate succession to	within four months: by an expenditure l	centres of the old world. This will in-	gy would be much cheaper and more	"Terror," 2 vols.; Du Bois, Suppression of the Slave Trade; Cruikshank, Battle of	Ordinary 15c, per lb., 51/ lb, box
Sislation, to be issued only at par.	he north, each aving a very great head of water and each supplying all	of \$90,000 over 1500 horse power can be developed and sold in less than eight	ure to the benefit of large legitimate	gross rates per horse power.	Queenston Heights; Luigi Arditi, My Rem- iniscences; Annie Fields, Authors and	Fine 200, per lb., 51/ lb box
efore any and all other shares to the	elow it. The water will be used many	months, the supply being rapidly aug-	among which Canada has no rival.	As before stated, it is the intention	Friends: Baring Gould, Dartmoor Idyls; Fenn, Sappers and Miners; Pemberton, A Puritan's Wife; Yonge, The Release; Payne,	Very Fine 25c. per lb. 51/ lb box \$
atent of 4 man all other shares, to the t	below it. The water will be used many times over, each section serving as a	mented at a more profitable ratio until the entire system is completed besides	But that is not all; for besides the unprecedented favorable condition of	bond issue to complete the first two	Puritan's Wife; Yonge, The Release; Payne,	Finest Imported 35c. per lb., 51/2 lb. box
extent of 4 per cent, from the date of re- sue until redemption and cancella- or tion.	eservoir for all the lower ones. The	giving time for the market to gradually	the foreign money markets the land	sections. While these sections are un-	Jerry the Dreamer.	
tion.	only difference between this system of	mediate revenue would go a long way	required for reservoirs and right of way near the city can now be secured	made for a much larger bond issue to	Christmas Ships to England.	Real English Rock Candy at 17c. per lb., quant
"" UI the moneys that may be de-	in ponds and others consists in:	towards defraving the cost of construct	many hundred per cent. less than sev- eral years ago. There is now not a	complete the other sections of the	Those who intend spending the Christ- mas holidays in the Old Country cannot	- during at 1/c. per 10., quant
will the trustees to be emplied i		necessity for borrowing	vestige of the insane boom that pre-	Credit and Lake Simcoe divisions	do better then call on S J Shern 78	Donald' T. CI
tion of and other are det in the construc-	or the expansion and extension of the	MR. MANSERGII CONFIRMS.	vailed in Toronto and its environs	Complete prospectus containing en-	Yonge-street, who quotes the lowest rates and sees to the comfort of all passengers before their embarkation, and who will	Donald's lea St
tion of and other expenses incident to a ship canal to be constructed between	stign.	The Deole have ben prossiv misled i	I That the Company requires is for their	antion to the construct officer Times	change Canadian money into English gold without any extra charge if desired. Ad-	
Comparated Derween	. and increased value of the work in	when they were assured that Man-	greater part broken and unproductive,	hold Buildings, Toronto.	dess S. J. Sharp, 78 Youge-street,	134 KING STREET EAST
			· · · ·			the second se