POOR DOCUMENT

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THE SEMI-WEEKLY TELEGRAPH

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E. W. McCREADY, Editor.
S. J. McGOWAN, Bus. Mgr.

ADVERTISING RATES

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All remittances must be sent by post office order or registered letter, and addressed to The Telegraph Publishing Company.

Correspondence must be addressed to the Editor of The Telegraph, St. John.

All subscriptions must, without exception, be PAID FOR IN ADVANCE.

AUTHORIZED AGENTS.

The following agent is authorized to canvass and collect for The Semi-Weekly Telegraph, viz:

Wm. Somerville.

Semi-Weekly Telegraph

ST. JOHN, N. B., JUNE 22, 1904.

UN-CANADIAN.

Certain upper Canadian newspapers, notably the Ottawa Citizen, have raised the race cry as a result of the Dundonald incident. In a fit of simulated passion these writers assail the French, insinuate that the Premier is a traitor to the flag, and generally attempt to lend fire to the dead ashes of racial hatred. These are contemptible tactics, and if they do not prove injurious to the political interests of the persons responsible for them we misjudge the common sense and fairness of the audience which the Citizen addresses.

The trick of the Citizen is at once senile and un-Canadian. It smacks of years that are dead and methods which have been abandoned by the more enlightened, not to say decent, party newspapers.

The Citizen, the Montreal Star, the Hamilton Spectator—to mention some of the brilliant strategists in the vile campaign now under way—appear to entertain the bright idea that the Scotch may be led to rise against the French,—because Lord Dundonald is a Scot and the Premier of Canada referred to him as a stranger to the Eastern Townships. The Scotch got through hunting the French as a regular business about the time Wolfe fell at Quebec, and being a hard headed and a humorous folk they will be the first to laugh at the idea that any newspaper can fire them with feeling against other citizens of Canada in these days of tolerance and peace and mutual respect among all classes.

That an attempt so indecent and foolish should be made, and that the Dundonald-Fisher incident should be followed by such un-Canadian slush as is now appearing in many Quebec and Ontario journals is surprising in the year 1904. Efforts to distort the facts, and to maintain the misrepresentations for which Lord Dundonald was originally responsible, are common enough, but only a few of the more rabid newspapers have affected to find in the Premier's arraignment of the commanding officer cause for frothing at the mouth. These writers hold their readers' intelligence cheap. Their readers will return the compliment in kind.

In the day of her prosperity, when her future is one of the fairest promise, when her sons and her enterprises prosper, Canada should have no place for the meanness which strikes at the peace and honor of the nation in a childish attempt to gain some short-lived partisan advantage.

A GREAT FEUD.

"In my memory there rises the British colonel who said to me in Calcutta:

"'I have been ordered here to India three times. Twenty-five years ago as lieutenant—the Russians then were fifteen hundred miles from the frontier. Then ten years ago as captain—and then the Russians were only five hundred miles away. Last year as lieutenant-colonel—the Russians stood just before the passes that lead to India.'"—From the World War, by August Niemann.

When Peter the Great ruled Russia, one of his designs was to plant his flag in India and win an all-Russian way to the sea. That was in 1713. British and Russian interests have clashed steadily ever since. Four years ago there was open rejoicing in St. Petersburg over every British reverse in South Africa. The idea that Britain's feud with Russia must break out some time and be finally settled by the breaking of the power of one of the combatants has long been a common one. In his book on The World War, Captain Niemann, the German who has been predicting the destruction of the British Empire, naturally refers to the Russian advance, seeing in it hope that the coalition he forecasts—Russia, France and Germany—may one day be effected. Niemann's is a clear case of Anglophobia. Yet as far as Russia is concerned, hatred of the English is deep-seated and if it works no great harm in time, that will be because the Bear's teeth have been drawn.

Recently a prominent St. Petersburg newspaper was permitted to publish the following:

"All the impudent and vile acts which England has perpetrated during the past months against Russia are too manifest to every one of Russia's many millions of people to need recording in any blue book, and Russians of all ages, even children, and of all conditions, are permeated with hatred against the English and with the thirst of revenge. Voices have long since made themselves heard in Moscow, crying:

"'We are giving millions for the war against the Japanese, but we will give whole milliards for a war against England, if only the Czar will say the word.'

"And these words are repeated by the entire Russian Empire, by every city, by every hamlet, every soldier, every Russian man. Animated with this sentiment, let the whole Russian press speak out, and then, perhaps, our diplomatists will be inspired to talk with the English ministers in the language of English cynicism, of English impudence, and at every sound of such language all Russia will stand up breast to breast as one man for our adored monarch, and will not recoil from any sacrifice when the struggle longed for by all Russia has begun against her one secular enemy."

The foregoing represents the feeling of official Russia. The Russian bureaucrats see Britain behind Japan. The British rejoice in the exposure of Russian weakness due to Japan's aggressive campaign, and believe, with reason, that when this war is over, no matter who wins, Russia's rulers will hesitate to provoke another and greater one for many years. And if Japan wins there may be revolution, and there must be reform, in Russia, so extensive as to occupy her thoroughly at home and perhaps recast her entire national system. The population of British Asia is above 300,000,000; of Russian Asia, less than 25,000,000. The British intend to check Russian ambition in China, in Manchuria, and permit no further advance toward India. Failure to do either would be a menace to the prestige and integrity of the British Empire. Little wonder the British are betting on Japan.

MR. BOURASSA WRITES.

The Telegraph has received the following letter from Mr. Henri Bourassa, M. P., for Labelle, and gladly gives it publicity:

To the Editor of The Telegraph:

Sir: My attention has just been called to your article of yesterday, in which I am held responsible for an ill-advised paragraph published by Le Nationaliste, in relation with the execution of Belanger.

I have already stated, under my own signature, that I have no control over the management and the editorship of that paper. That statement appeared in Le Nationaliste itself. As it appears that you read the paper you should have been aware of the fact.

Moreover, far from endorsing the views expressed in that paragraph, I hold on the question the same opinion as that which you express, and I have told so to the editor of the Nationaliste.

Yours, etc.,
HENRI BOURASSA.

Ottawa, June 15.

The Nationalist contained an article in which the execution of Belanger was described as a murder. The hangman was held up to public scorn as an assassin. The article was one likely to promote among ignorant persons maudlin sympathy for those who commit the highest crime known to the law. The Telegraph is glad to learn and to announce that Mr. Bourassa is neither responsible for nor bitten by any such pernicious tendencies as cropped out in the journal with which his name has been associated. His disclaimer of responsibility for the Nationalist had escaped us, and news that he walks on the sane side of the street of public opinion relating to law and order is welcome.

Of the Belanger case The Telegraph expressed the view that, while executions are lamentable enough, a French saying might well be recalled by those whose tears flow too readily with the assassin's—"Messieurs the murderers began it." As Mr. Bourassa holds The Telegraph' opinion in these matters and has informed the editor of the Nationalist of the fact, it strikes us there is nothing more to be said, unless one may express the hope that Mr. Bourassa's influence upon the Nationalist editor is potent.

"A STRATEGIC MISSION."

A helter-skelter retreat may be "a strategic mission," it seems. This description of a retreat, at all events, is used by a Russian correspondent of the Associated Press who witnessed the fighting at Vafangow. A retreat may well reflect credit upon commander and soldiery. He is, as the old saying runs, a good general who knows how to retreat. As Russia has had to conduct many retrograde movements her lack of good generals who know how has been very noticeable. The Russian commander who attempted to hold the Yalu did not know how to retreat. He lost his guns, and he exposed his disorganized troops to fearful punishment once they took the road to the rear. The Russian commander at Nanshan, who knew how to fight, did not know how to retreat. He, too, lost his artillery, and the guns were greatly needed for the defence of Port Arthur.

These circumstances make it appear strange that accounts of the campaign, coming from Russian sources, so frequently insist that the retreat was masterly, conducted like a parade, and all that. Concluding a vivid if somewhat confused narrative of the defeat at Vafangow, the correspondent writes: "The main force then began slowly to retreat towards Kantsialin (thirty miles north of Vafangow) and at about 1 o'clock had accomplished its strategic mission." This reminds one of General Kuropatkin's plan to "lure the Japanese on." "The battle," says the correspondent, "has deflected considerable Japanese forces from Port Arthur." Evidently. Too many for the good of the Russian relieving force, but not enough to in any way assist the beleaguered garrison. "The Russian shells and bullets mowed the Japanese down like wheat," he writes. "The whole valley was bestrewn with their corpses, and the River Tassa ran red, but it was with Japanese more than Russian blood." For all that enough Japanese were left alive to pursue the routed enemy until the Russian remnant boarded trains and hurried away.

General Stalkenberg—and the correspondent—left on the last train. It collided with the one ahead, because the general was in a hurry; but the correspondent indignantly denies that the collision was serious. The general, after all then, was not in a much greater hurry than his chief of staff who had caught the train ahead. So it goes. The Russian censors apparently permit no story to pass them which is not made as favorable as possible to the Russian cause. The result is, sometimes, that the work of explaining is a trifle overdone. These Russian press agents, verily, do protest too much.

THE WAR DRAMA.

While the Japanese plan is not yet wholly clear it is known that the fighting at and near Vafangow last week was much more severe than was at first reported, and it becomes increasingly plain that the driving northward of the Russians from behind Port Arthur will develop into a concerted Japanese attack upon the extreme right of General Kuropatkin's forces. In this movement General Kuroki will take part. General Kuropatkin must close up his long line, therefore, and fight a general engagement, or risk having his several divisions beaten in detail.

The Japanese are full of surprises. At a time when St. Petersburg insisted upon a diversion in favor of the Port Arthur garrison, if not a sustained attempt to force General Oku to raise the siege, the number of troops Japan had landed to invest the city was not known. The Russians evidently believed the besieging force so small that it might be harrassed with impunity by 15,000 men menacing its rear. After some days of fighting concerning which we had at first somewhat confused accounts, it is seen that General Oku's force is so great that he could hurl 30,000 men against the Russians in his rear. Not content with holding them in check thirty or forty miles above Kinchow, he detaches practically an entire army corps and 100 guns, to sweep them from their entrenchments at Vafangow, drive them northward routed and demoralized, and follow them in force enough to cooperate in any movement General Kuroki may elect to make against the extreme right of the Russian position whose centre is at Liao Yang. And all the time General Oku retains at Port Arthur itself an army of investment which he regards as sufficient for the capture of the fortress.

This revelation of force by the invaders indicates that the fate of the growing army of General Kuropatkin now hangs in the balance. With the northward movement of General Nozu at the heels of the Russian brigade smashed at Vafangow, it becomes likely that General Kuroki will move without waiting for the reduction of Port Arthur. General Oku will take Port Arthur, no doubt. He has a free hand now that his rear is no longer menaced, and his siege guns should soon be at work.

While the attack upon and defence of the great fortress will hold public attention the fate of the great Russian force about Liao Yang is a matter of much greater importance. The Russians now admit that they lost fifty-seven officers and 1,500 men in one day's fighting last week. They say the Japanese loss was twice as heavy. General Oku says his casualties were only 900. The Japanese have shown that they do not reckon the cost when they regard the taking of any position as necessary. There is no doubt that their success was complete, and that is what counts.

The sinking of Japanese transports by the cruisers of the Vladivostok squadron leads to St. Petersburg dreams about a junction of the Vladivostok and Port Arthur divisions and a naval battle in which the Russians might win back command of the eastern seas. It is not likely that Admiral Togo will permit even a torpedo boat to leave Port Arthur. His force is big enough to whip both squadrons together, but it is simpler to whip them singly, and no junction is now possible. The ships in the harbor are doomed as is the city. The only open question about them is whether they will be sunk by the Russians themselves or sent out to inflict what damage they can upon the Japanese fleet when it becomes plain that Port Arthur is about to be taken. It is not likely that Skrydloff, when he ventured out of Vladivostok, had any definite idea of effecting a junction with the Port Arthur squadron. The best he hoped for, in all probability, was to create a diversion for moral effect, and in that he was highly successful. Tokio serves notice upon Admiral Kamimura that it must not occur again.

RULE OR RUIN.

The Dundonald-Fisher controversy enters a new phase with the publication by Lord Dundonald of a two-column explanation of his position and attack upon the administration which dismissed him. The government which has done and is doing more than was ever done by any previous government to adequately prepare this country for its own defence without plunging the country into the expenses and excesses of militarism is, evidently, to be assailed for not immediately adopting a scheme of defence involving the expenditure of $12,000,000, and seeking in vain to effect at one stroke that which must be effected by the yearly extension of the plan now being followed. Lord Dundonald says that Canadians, if they believe the present preparations for war in Canada are sufficient, "are living in a fool's paradise." His essay on the military weakness of the confederation will be read with interest by such persons or peoples as may have designs upon our peace, if any such there be.

The essay, however, will not startle Canadians or give them any information which they did not already possess. They have been told repeatedly that there are in Canada only 40,000 rifles and practically no modern field guns, and that it would be utterly impossible, with the armament now on hand, to efficiently equip 100,000 men if they were called to the colors by some supreme emergency tomorrow. The country knows that, and it has supported the present government in its determination to increase the expenditure for militia purposes, and greatly strengthen our system of defence. The people who pay the bills would not have sanctioned the tremendous expenditure Lord Dundonald would have had the government make in furtherance of the plans which he devised. A more moderate scheme was of necessity adopted for the present, and while there was no attempt at concealment of the facts, neither was there any frenzied advertising in detail of the weakness of the country such as must follow Lord Dundonald's manifesto and the discussion which will come in its train.

Lord Dundonald's latest utterance, like much that has been put forward by the politicians who hope to use him as a club with which to pound the government, is an attempt to shift the ground of discussion. Lord Dundonald was dismissed because of the speech he made at Montreal and his conduct after he was officially asked for an explanation of his attack upon Hon. Mr. Fisher. He should have resigned before he made that speech. He has not yet shown any evidence that his dismissal was not wholly justified, nor can he show any. That is the main question.

The defence of Canada is another question. Lord Dundonald has raised it in a manner and under circumstances which will of necessity focus much public attention here and beyond our borders—upon it. A distinguished and loyal soldier of the Empire, accustomed to think of some enemy as likely to be encountered next year or next week, might well feel profound anxiety lest forces so great as those lying dormant in the unorganized reserves of Canada be left too long without an effective nucleus of organization. He might well be impressed with the paucity of our arms as compared with the vastness of our interests. He might very properly regard it as a work of high importance and pressing urgency to create here a fighting machine as large and as effective as a peaceable and peace-loving country could afford as a war insurance. He could, with every excuse, insist that since we are to go in for soldiering at all, we should have a compact organization armed in respect of rifles and field guns as effectively as are the best troops in the world.

But a distinguished and loyal soldier should not have followed up his abortive attempt to dictate to the government of this country by taking the world into his confidence regarding our military weakness, and proclaiming his belief that we owe our national existence to the forbearance of our neighbors.

Had Canadians depended upon the forbearance of their neighbours there would be no Canada today. A soldier so well acquainted with history as is Lord Dundonald might well have spared us—and the world—any such remark. Such portions of his reports as were withheld from publication were in the judgment of the department so withheld in the public interest. The higher authority simply overruled the officer commanding the militia and it would have been better had Lord Dundonald learned wisdom and followed the example set for him.

"Rule or ruin" is the motto which the general has adopted. He could not rule the government, so he attempts, as a parting shot, to make injurious capital against it by proclaiming that it has prevented him from drawing a line of bayonets and Maxims around our borders at an immediate expense which was out of the question. The government, as a matter of fact, has increased the militia expenditures as rapidly as was advisable. There will be a further increase. Canadians will regret that so valuable a soldier as Lord Dundonald chose to commit official suicide, but few among them will believe the perils of the Dominion are in any appreciable measure increased because he sheathes his sword and abandons this benighted country to its fate.

THE WHEAT CROP AND GOOD TIMES.

The wheat area in Manitoba and the Territories this year is greater than that of last year by about ten per cent—3,420,000 acres in all. Last year's crop in Manitoba was 40,116,000 bushels. The increase in the area planted should mean a total crop in Manitoba alone of more than 50,000,000 bushels. But the Manitoba average last year was only 16.42 bushels an acre, while in 1901 it was 25.1 and in 1902 twenty-six bushels. Those who are now attempting to estimate this year's crop say with reason that it may safely be predicted that the average yield will be much greater than last year. If we reckon this year's yield at twenty-six bushels to the acre the crop in Manitoba and the Northwest would be nearly 90,000,000.

If the average were no better than last year the crop would be 56,000,000 bushels. If the yield per acre were midway between that of last year and that of 1902 the crop would reach 73,000,000 bushels, which in itself would be tremendous. There is much reason to hope it will reach those figures. If it does even the spectre of "hard times" will disappear for some time to come. One or two bumper crops would give the country an immense and immediate impetus, stimulate wheat growing, increase the already great immigration, and push the country a long way toward the day when it could supply all Britain's demands for breadstuffs.

With but a small fraction of her wheat country under cultivation, and unbounded room for development in that direction, Canada may confidently count upon unparalleled development in the West. At this time, then, a glance at our nearest neighbors and greatest competitors in regard to wheat may be of interest. The Boston Herald, in an editorial on the American wheat outlook, indicates that the United States must expect a decreasing wheat crop hereafter. The Herald's statement that the wheat export of the Americans must be much less hereafter is particularly interesting to Canadians. The Herald says in part:—

"It may be too soon to draw positive deductions from this experience of a few years; but it is not improbable that the zenith of the United States as a wheat and oats raising country has been reached, while it is clearly probable that this zenith has been passed for the United States as a wheat and oats exporting country. As our people are growing in numbers at the rate of at least a million a year, the domestic demand for wheat and oats must grow in corresponding ratio. We cannot afford to export, as it is said Russia has, the grain which our own people need for their every-day wants, and thus no one need be surprised of in ten years from this time it is found that the land in the United States devoted to wheat growing is considerably smaller than at the present time, and that our exports of wheat have fallen to a fraction of the volume of these shipments during the last few years. Twenty years from this time we may not only have ceased to be a wheat exporting country, but may in some degree be dependent upon foreign countries for our supply of this form of breadstuff.

"Of course a good deal depends upon the market price of grain as to whether or not it is found profitable to raise it. It is assumed that we have enormous tracts of uncultivated land in the United States which could be devoted to the work of producing wheat and oats; but seemingly, the trend of emigration by farmers from the United States to the Canadian northwest would imply that the undeveloped land in this country is not of a character which lends itself to successful wheat growing. There are abandoned farms in New England which, if the West ceased to be a great shipper of wheat, might again be used for wheat growing, as they were two or three generations ago. But these small farms, even if they were utilized, would not greatly increase the crop output of the country."

Already Winnipeg handles more grain than Chicago, and more is shipped from Montreal than from New York. Whea is King, and his throne is to be and to remain in the Canadian West.

HOW IS IT HERE?

What of the life preservers on the river steamers and the Bay steamers and even the ferry boat? Are they like those on the General Slocum of which the New York Evening Post says:—

"Pumps and fire hose failed to work, not a boat was lowered, not a life-raft floated, the life-preservers dragged down those who wore them What help came to the fated vessel was from outside, and accidental. The General Slocum, bearing the inspectors' certificate of full equipment, had no effective means of saving her own hull from fire or the life of a single passenger from drowning. We are not writing at random in this matter; we have talked with those who drew ashore bodies actually weighted down by the life-preservers that Inspector Lundberg declares in an interview were 'in good condition.' We know that these life-belts, when thrown into the water, sank like stones; when ripped open displayed a mixture of soggy cork and glue, no more buoyant than so much dirt."

A PLOT FOILED.

No one in this country was aware that Canada or even a clique of Canadians had been plotting against Newfoundland, but something of the kind must have been going on, for the St. John's Evening Telegram, after considerable stealthy scouting in the underbrush, leaps upon the plotters and belabors them, meantime emitting raucous cries of triumph or alarm, or both. It appears that the Canadian Club of Toronto had hitched a line to Newfoundland, and was about getting the windlass started to warp the Ancient Colony into the seething waters of Confederation when the Telegram man emerged from concealment and chopped the rope. Some of the plotters talked too much, or the capstan creaked, or there was a traitor in camp. Anyway the plot has been foiled and the Telegram, as foiler-in-chief, serves notice upon all concerned that Newfoundland stays where she is as long as the cod is king. To quote a few spasms:

"Since Mr. Donald Morison came off the Bench, rumors of Confederation have been rife. In Canada Mr. Morison was received with open arms as the Apostle of Confederation. In 1904, he was to lead a party to the polls on a Confederation ticket. The bubble was pricked by Mr. Morine's declaration that Sir W. V. Whiteway was the only man who had a chance of carrying Confederation. Then came the invitation of the Chambers of Commerce, and their rebuff by the Bond Executive. Next the spying out of the land by the Toronto Globe man, and the famous interviews. Afterwards Mr. Morine's address to the Canadian Club, wherein he squarely asks for terms and invites Canadian co-operation in a Confederation campaign. Last of all came that acme of Canadian cheek and gall, the project of converting Newfoundland into Confederates by 'Missionaries.' The genesis of the proceedings coincides with the proposed amalgamation of Morine and Whiteway in 1902; the subsequent amalgamation of Morrison and Whiteway in 1903; and the frequent efforts to unite the Confederate trio in one party. But now the plot is revealed. The scheme and the schemers are exposed. The Confederate campaign is doomed. The people, the Evening Telegram, the Bond government are united in one solid phalanx as Anti-Confederates. They distrust both the Confederation Scheme and the Confederation Schemers, and will have naught to do with either one or the other."

We like the make-up of that "solid phalanx," albeit we take no joy in the order in which its component parts are named. Why not "The Evening Telegram, the Bond government, and the people?" For that matter, why drag in the government and the people at all?

NOTE AND COMMENT.

The Telegraph welcomes the old boys. When they renew their acquaintance with Canada and discover how pleasant and progressive a country it is they will make plans to remain here.

* * *

One of the attractions of Old Home Week is to be a local opposition convention. The parish conventions were slimly attended. The managers evidently hope to get a full house Friday evening.

* * *

The Canada Eastern is to become part of the Intercolonial system, which will be good news for the people along both roads. There appears to be something doing, or contemplated, in regard to the Southern also.

* * *

More than 100 years old, and prevented by imperfect hearing from taking part in the Senate debates, Senator Wark is writing a series of papers for the Montreal Witness "to serve further the country in which he has been a public man for more than sixty years." In his first paper he advocates Imperial unity, one parliament and one tariff for the whole Empire.

* * *

"I do not censure the young, unacquainted with the world they are just entering, for a desire to enjoy the opportunities of Oxford. But to be supported or aided there by the ill-gotten riches of Cecil Rhodes is something that no true American should desire for his child. The golden bribe offered by Cecil Rhodes was intended to make the American scholar at Oxford more English, more imperialistic, and less American; more inclined to invade peaceful countries, and less ready to keep faith with the weak peoples as with the strong ones."

These are the words of Mr. Franklin Benjamin Sanborn, speaking to the students of Tufts College, at Medford (Mass.). Recent American history gives one the impression that in the matter of invading peaceful countries and practicing Punic faith the American scholar can learn little in England.

* * *

The New York Evening Sun tells its readers how much better we do things in Canada:

"That part of Colorado in which the disturbances are taking place is on the verge of civil war. No progress can be made towards the 'blessings of liberty' until order is restored, if necessary, with ball and shrapnel. All questions of private and industrial rights must remain in abeyance until this first great step has been taken, at whatever cost of turbulent human life. Shall it be said that an American Commonwealth cannot protect the citizen and enforce respect for law when on the other side of the border the Canadian administration never fails in its duty? A squadron of Northwestern Mounted Police could bring order out of chaos in Cripple Creek in forty-eight hours."

* * *

The automobile question is upon us. In time, no doubt, horses in and near the city must become accustomed to the terrifying "devil-carriages." But the number of automobiles in use in New Brunswick will be limited for a long time to come, and the rights of those who drive horses must be respected. Most serious accidents due to scared horses are likely to occur. The owners of autos should reduce speed or stop entirely whenever a spirited horse is met, and in the country, the safe plan would be to halt while a team is still some distance away and give the driver a chance to get by without accident. Where the driver of the horse is a woman the necessity for caution by chaffeurs is too plain to need emphasis.

* * *

Mr. Daniel Mullin, K. C., confirms the announcement made on Saturday by the New Freeman that he will become for the future an active member of the Liberal party and will be heard from when an opportunity offers. Conservatives will regret the loss, as Liberals will welcome the gain of a man of Mr. Mullin's standing and ability. He has a great many friends who have faith in and admiration for him, and his defection from the Conservative party in which he was an active and energetic factor will be felt. While Mr. Mullin has made no definite statement as yet as to the reasons leading him to support the Liberal cause, it may be expected that he will do so when occasion arises. A man of his ability and energy is a valuable acquisition to any party, and his announcement is all the more noteworthy because he is not without a following.

THE PRINCESS ROYAL GOLD MINES
(LIMITED)

Company's Mineral Areas on Princess Royal Island, British Columbia, Consisting of 83.9 Acres—Crown Granted.

STOCK FOR SALE--DIVIDENDS GUARANTEED

There are two remarkably fine ledges or veins, parallel to one another, and about 200 feet apart, running right through all the Company's mineral claims. The larger vein, from six to eight feet in width, carries ore running from $15 to $40 per ton. The smaller vein from which the shipments have been made has an average of from two to three feet, and is very much richer—THE ORE RUNNING FROM $60 to $332 PER TON. Both are well defined, true fissure veins, and give evidence of great continuity.

The shipments of ore from the smaller, or high grade ledge, have averaged slightly OVER $100 TO THE TON, of gold, silver and copper—principally gold.

The reports of the mining engineers who have examined the Princess Royal property, testifying to the unusually high gold values in the ore, and the remarkable continuity of the veins, as well as the cash returns from the Smelter, would seem to assure large dividends upon the stock.

We own $100,000 of stock fully paid-up and non-assessable, which, after very careful investigation and examination of the property by experts, we have purchased and paid for. For a portion of it, being Treasury stock, we paid 25 cents per share and the balance we purchased at a lower figure in the early stage of the development of the mine.

We have delayed offering this stock to the public until the mine had passed the experimental stage, and the cash returns from the smelter gave positive assurance of its being a sound business proposition.

Samples of the ore and the smelter returns can be seen at our office. Reports of the Mining Experts upon the property will be sent on application.

This stock was purchased before its value had been as certainly demonstrated by the cash returns from the Smelter as it is now proved to be, and HAS A MUCH HIGHER VALUE than when we purchased it. We offer it for sale in blocks of not less than 100 shares at the price of 50 cents per share, payable as follows: ONE-FIFTH CASH; and ONE-FIFTH MONTHLY EXTENDING OVER FOUR MONTHS, and WE GUARANTEE FOR THREE YEARS QUARTERLY DIVIDENDS beginning on the 1st of August next at the rate of EIGHT PER CENT. PER ANNUM on the par value of the stock, being at the RATE OF SIXTEEN PER CENT. UPON THE INVESTMENT at the above price.

You may ask what assurance is there that the guarantee will be made good, if there should be failure or delay in the Mning Company paying dividends? Our answer is two-fold: 1st, we own in the City of St. John freehold land with office buildings upon it, well rented, worth upwards of $60,000; 2nd, we will, as the payments are received, deposit in a chartered Bank as a special trust the amount needed to pay dividends, and a copy of the Bank's receipt will be sent each purchaser of stock.

We confidently expect that the Company will pay dividends at or exceeding the above rate, but, AS WE ARE MAKING A PROFIT ON THE STOCK, WE CAN AFFORD TO GUARANTEE DIVIDENDS AS ABOVE.

Cut off the coupon below and forward to us, when an interim receipt will be sent you, and on payment of the balance, a certificate for the number of shares which you take, with our guarantee of the payment of dividends as above will sent you, also Bank receipt as security for same.

Cut this off, sign and mail.

To The New Brunswick Real Estate, Loan and Trust Company, Pugsley Building, St. John. I hereby agree to purchase from you ..... fully paid up shares of the capital stock of The Princess Royal Gold Mines (Limited) for which I enclose you $....., and agree to pay you a like amount in four equal monthly payments; it being understood that on payment of said amount, being 50 cents per share of stock, I am to receive a certificate for fully paid up shares, with your guarantee for the payment of quarterly dividends at the rate of 8 per cent per annum on the par value of the stock beginning on the 1st day of August next, also Bank receipt as security for same.

NAME.....
ADDRESS.....

The New Brunswick Real Estate, Loan and Trust Company, Pugsley Building St. John, N. B. P. O. Box 267.