

Ross Rifle Mark III

Experience overcomes Prejudice

Early in 1908, thanks to articles in the party press, it was almost impossible to secure a fair trial for Ross Rifles.

Young shots were using them somewhat and old ones opened their eyes when at the P.Q.R.A., Private Porter with a Ross III won the aggregate with a score only three points lower than the winner of the Grand Aggregate. The wonderful success of the Ross Rifle at Bisley and all the Canadian matches has convinced rifle shots now that it is a handicap not to have a Ross.

You will not be doing justice to your skill this year unless you use a

Ross Rifle, Mark III

Write for Catalogue which contains also full description of the Ross Sporting Rifles made in Canada, combining the accuracy and power of our Military Arm with great style and handiness.

Ross Rifle Co. - Quebec, Que.



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HEALTH
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Cosgrave's Ale or Cosgrave's Porter

Made from pure
IRISH MALT.

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In answering advertisements mention Canadian Courier

great popularity resulted in his being invited to climb a little higher.

The meetings as a rule last from thirty to forty-five minutes, and in discussing them one day with one of the directors he remarked that while the board left things pretty generally to Sir Edward Clouston, the discussion about different points was always quite general. Most of the members had been serving together so long on the board that they knew each other's way of thinking and as a rule found means of expressing their views in very few words. Representing as they do different interests and lines of trade, the members of the board can always have a pretty accurate idea of the general situation throughout the country.

It was the present board that was responsible for the building of the new \$1,000,000 addition to the bank, which is now regarded as the handsomest on this continent, and one day I was discussing the enterprise the board had shown in building it with Sir George Drummond, the president, and he quietly answered that he considered that the old board had shown more enterprise and confidence in the future of the Dominion when they had erected the old building that fronts on St. James Street almost fifty years ago than the present board had in erecting the new large banking room, that has attracted so much attention.

Incidentally, it is the only banking house in Montreal that remains without a sign of some kind to indicate what it is, the management evidently believing that anybody who does not know where it is, can easily find out, and the bank can gain a little advertising through the asking.

* * *

Canadians again Buying Canadian Pacific

CANADIAN investors, traders and speculators have for months past been getting back into Canadian Pacific Railway stock. Not for quite a few years have the company's transfer books shown anything like the number of Canadian shareholders that they do at the present time. The change is due to a different view as to the prospects of the company. Back ten years ago when the stock was for the first time approaching its par value of \$100 a share a large percentage of the Canadian shareholders seeing quite a big profit were very willing sellers, while English and European investors, on the advice of their bankers were steadily picking up the stock. By the time the stock reached 150, Canadians were pretty well out of the stock, in fact it was surprising to see the small number of dividend cheques that remained in the country when the semi-annual payments were sent out. Then came the period of the Jefferson Levy boosting that finally resulted in the stock crossing 200 as he had predicted it would. Then the stock after selling ex-rights suffered along with all others in the period of depression and worked its way back to around 150 again. When it did, it was noticed that the stock, which for some time had been traded in mostly on the Wall Street Exchange and in London, was coming to life again on the Montreal Exchange and brokers reported that people who had not held any of the stock for years were buying again and in most cases, too, for investment. This sort of buying rather indicated to traders that it was about time to get aboard, with the result that on many days the transactions in C. P. R. on the Montreal Exchange were larger than either in Wall Street or on the London market. It has been a great money-maker for a great many people, and seeing that Canadians pour most of the money into the company's treasury, it seems good that a fair proportion of the profits should go back to Canadian shareholders.

* * *

The Hardest of Hard Luck

AMONG the many vicissitudes caused by the long endeavour of the Dominion Iron and Steel Company to get on its feet and pay back to its preferred shareholders six years of deferred dividends, none seems as tragic as that which befell Mr. "Jimmie O'Connor," the well-known horseman of Montreal, who was the largest individual holder of Dominion Iron and Steel preferred.

Back in the days when Iron preferred was paying a seven per cent. dividend "Jimmie," who had been a great plunger in the Montreal and Wall Street markets, decided to withdraw from the whirl of speculation and decided to pick out some sound investment for the bulk of the fortune he had been fortunate in amassing. With this view he picked out Steel preferred, as there was a cumulative seven per cent. dividend on it, and placed \$200,000 in the stock, buying 2,000 shares at \$100 a share, the market price at that time. That was late in 1902 and after that only one half-yearly dividend was paid on the stock, that due on April 1st, 1903. Then the dividend was passed and the company gradually found itself on the verge of liquidation and the big block of preferred stock Mr. O'Connor had purchased at \$100 slumped all the way back to \$20 a share, bringing the market value of his investment of \$200,000 down as low as \$40,000, or a loss of \$160,000, and this, too, on what looked like a gilt-edged investment. Of course Mr. O'Connor was greatly distressed about it, but he held right on and when the hostilities broke out between the Dominion Iron and Dominion Coal companies he sold out, at a loss, some Coal stock he had, and threw in his lot with the Steel Company. Right through he was confident Steel would win out and always wanted the decision to go to court rather than to be settled by compromise. When finally the Privy Council decision was handed down six years had elapsed since he had received any dividend and the company owed him \$84,000 on his stock. The day before the Privy Council handed down its judgment Steel preferred was selling around 72. Next day it jumped to 90 and Mr. O'Connor could see how, before long, he would be able to get all his money back if he wanted to sell out. When the stock again sold at \$100, the original price at which he had bought, he decided he could afford to take on a few more hundred shares and did so. When the stock touched 110 he bought a little more and only a couple of weeks ago when it crossed 120 he took on still a little more.

But the long period of worry and anxiety had been too much for him and when he saw his stock back to the level he had bought it he was totally unnerved. As he said himself, there was something jumping up and down inside and he could not sleep. Then two days before the Steel directors met to decide on the payment of an initial dividend as a result of the damages secured from the Coal Company, Mr. O'Connor was stricken down by apoplexy at the supper table, shortly after he had returned home from his broker's office. The stroke, although the first one, quickly proved fatal and within a few hours he had passed away without ever hearing the reorganisation plan that was to mean a big fortune to him in return for his patience and perseverance in staying with his stock. At the time of his death the market value of his holdings plus the \$84,000 coming to him in back dividends gave him a profit of \$112,000 on his original investment, but as he remarked one day, even if the stock sold at \$200 it would not repay him for all the worry he had had.

COUPON.

TURBINES

Allan Line Royal Mail Steamers

Montreal and Quebec to Liverpool

Proposed Summer Sailings—1909 (Subject to change)

STEAMERS		From MONTREAL	From QUEBEC
Corsican..Fri.	7 May	3.00 a.m.	2.00 p.m.
*Virginian..Fri.	14 "	9.00 a.m.	7.30 p.m.
Tunisian..Fri.	21 "	3.00 a.m.	2.00 p.m.
*Victorian..Fri.	28 "	9.00 a.m.	7.30 p.m.
Corsican..Fri.	4 June	3.00 a.m.	2.00 p.m.
*Virginian..Fri.	11 "	9.00 a.m.	6.30 p.m.
Tunisian..Fri.	18 "	2.30 a.m.	1.30 p.m.
*Victorian..Fri.	25 "	7.00 a.m.	5.00 p.m.
Corsican..Fri.	2 July	2.30 a.m.	1.00 p.m.
*Virginian..Fri.	9 "	6.00 a.m.	5.30 p.m.
Tunisian..Fri.	16 "	3.00 a.m.	1.00 p.m.
*Victorian..Fri.	23 "	5.30 a.m.	4.00 p.m.

*Royal Mail Steamers.

THE Allan Line in announcing their Sailings for 1909, as per schedule appended, reminds their friends of a few salient facts.

1. The Allan is the Premier Canadian Line. First vessel, 1822. Mail steamship service established 1854 with four steamers aggregating 10,000 tons.
2. The Allans were the first to build a steel ocean steamer—Buenos Ayrean, built in 1881.
3. The Allans were the first to adopt bilge or side keels, minimising rolling. Now all passenger steamers have adopted this principle.
4. The Allans were the first to build steamers with covered-in or protected deck. Now they are universal.
5. The Allans were the first to adopt the turbine engine for ocean going steamers—Victorian and Virginian, each 12,000 tons. Now they are being followed by other Lines—the King's yacht, battleship Dreadnought, etc., etc.

The aim of the line has been to lead in every improvement for the safety of the ship and the comfort of the passenger. Three new steamers have been added in 1907-08—Corsican, Grampian and Hesperian, aggregating 31,000 tons, making a total tonnage of 175,000 tons.

The vessels are modern, high-class hotels, are famed for their cuisine, polite attention, good ventilation and absolute cleanliness.

Time of passage from port to port, 7 to 8 days. For passage apply to any agent or

H. & A. ALLAN, Montreal