

HON. WM. PUGSLEY GIVES OPINION ON THE G. T. P. DEPOSIT AND ITS EFFECTS.

Might Very Well Have Influence in Deciding Date of Elections—Will Not, He Thinks, Affect the Building of the Road—Quebec-Moncton Section Probably Made Financing Difficult—Why, to His Mind, the Grand Trunk Stocks Were Not Realized on and Deposit Made According to Contract—The Stocks Were Placed in Bank of Montreal, England on Saturday.

Hon. Wm. Pugsley, attorney-general of New Brunswick, when asked by a Telegraph reporter last evening, gave a most interesting interpretation of the Grand Trunk Pacific deposit and the conditions which may arise because of the company's depositing Grand Trunk bonds with the government instead of cash or government securities as required under the contract between the company and government.

"It," he then said, "the government is satisfied that the stock is worth par or above par, as I understand it in the case, I can see no objection to them accepting it in lieu of cash or government securities. I presume that if in the act it had been provided that the securities had been in cash, government securities or other marketable securities to be approved by the governor-in-council, there would have been no objection to it; and the only difference is that it will require legislation to authorize acceptance of the stock as securities."

"The only object of the security is to afford evidence to the government as to the bona fides of the company and as to the security of the stock, and the company will provide the necessary equipment in the way of rolling stock for the eastern division which is to be built by the government. That is my impression, and so long as the security is such as the government could rely on it in case of default, the country is perfectly safe."

"Would require legislation." "Of course the putting up, by the directors of the Grand Trunk Railway, of this stock as security is subject to ratification of the shareholders at a general meeting and I would suppose that the action of the Grand Trunk directors even after it has been approved by the shareholders in the stock in a way not authorized by the company's charter. However, this could all be made legal by act of parliament as the Grand Trunk Railway Company holds the charter from Canada."

"The regrettable feature about it is that the matter is left, to a certain extent, an open question and it would be better to have the deposit had been made strictly under the terms of the contract either in cash or government securities. This condition, however, seems to me an unnecessary severe one and that it was put in the act is evidence of the fact that the government was not extremely careful in the fact it might be said unnecessarily so, in the obligations which it imposed upon the company in this respect."

"To deposit cash or government securities to the extent of \$5,000,000 would mean locking up a very large amount of money which, in the present condition of the money market and which is likely to be its condition for some time to come, would be very useful to have in the construction of the railway; whereas, by accepting an issue of preferred or guaranteed stock of the Grand Trunk to the same amount, to be held merely as security and not as a means of raising money, the government is not at all the same so far as the company is concerned, while it makes the government equally secure."

"The Grand Trunk Stocks." Hon. Mr. Pugsley was asked why, in his opinion, if the Grand Trunk stocks were equally good security as was called for in the contract, the Grand Trunk Pacific Company had not realized on those stocks and then made the deposit in the terms of the contract. To the reply:—"I presume the reason would be that, first, they could not do it before they were authorized to do so by a meeting of the shareholders and, second, I presume they could not sell the stock and use the money for this purpose without authority of parliament."

"Asked if he thought the change in form of security would affect the building of the road in any way, Hon. Mr. Pugsley said he thought not. The reporter referred to an editorial in Saturday's Gazette:—"Are you going to hang up your stockings on Christmas Eve?" asked the boy's uncle patronizingly. "I suppose so," answered the boy, still more patronizingly. "But your mother seems to expect that sort of thing, and it would be a pity to disappoint her."

"CURSE WREAK MEN FROM THE INSURE LOVE AND A HAPPY HOUR FOR ALL." How any man may quickly be himself made, lost, really, might be, various, etc., and always small, was of a full size and vigor. Simply send your name and address to Dr. Knapp Medical Co., 324 Hill Building, Detroit, Mich., and they will gladly send you the booklet which contains all the facts in a most interesting and readable form. This is a most generous offer, and mail about what you think of their generosity.

"Dear Sirs—Please accept my sincere thanks for your recent issue. I have given your treatment a thorough test and the benefit has been extraordinary. It has completely brought me up to me as vigorous as when I was a young man. I cannot realize how happy I am and how greatly improved in mind and vigor." Results were exactly what needed, and your have completely returned largeness is entirely satisfactory." Sir—You are making use of the receipt and can and truthfully say it is a boon to me. I am greatly improved in mind and vigor." From recent experience there seems little doubt that the coming spring for the best destroyers, to which species is a paramount necessity, is the turbot.

relative to the Quebec-Moncton division. Hon. Mr. Pugsley said as to this:—"Frequent despatches from Ottawa were published to the effect that the difficulty which the company has found in raising the money was caused by their being over-weighted by the Quebec-Moncton section."

"The Quebec-Moncton Section." "I would not be surprised if the financial men in England identified with the Grand Trunk Railway would prefer to be rid of the obligation to operate the Quebec-Moncton section. It will be remembered that when the bill to incorporate the Grand Trunk Pacific Company was first advertised, the eastern terminus was to be North Bay, where connection would be made with the Grand Trunk Railway system. Subsequently, by reason of the strong feeling which was aroused in Quebec, the company changed its notice and proposed to make Quebec the eastern terminus; that it was only when the bill was before the railway committee that the company, presented by the representatives of the maritime provinces, consented to having the line from Quebec to Moncton, including a branch to St. John, added to the charter. Of course, the public does not know what took place between the government and the company upon the subject when it was proposed to grant the franchise for the western section and for the government to build the section from Winnipeg east, but from the previous attitude of the Grand Trunk officials one can readily understand that it was only through the government insisting on it that the company consented to the line to operate the whole line from Winnipeg to the maritime provinces as part of the entire system."

"The road from Quebec to the maritime provinces may or may not prove remunerative while it is reasonably certain that the western section will pay handsomely and, therefore, the obligation to operate the section from Quebec to the maritime provinces and to pay rental equal to the cost of construction may be found to involve financial loss to the company and will readily understand that they would like to be relieved of this obligation. I am, therefore, inclined to think that there may be a good deal of truth in the statements in the telegrams referred to, but I am sure the country, and particularly the people of the maritime provinces, will approve of the course of the government in insisting upon the company carrying out to the letter this portion of its obligations."

"Effect on Election Date." Asked his opinion as to whether the change in form of deposit would affect the date of the election of Hon. Mr. Pugsley:—"Without having any inside information, I would think it might. I can see very many reasons why it would be considered desirable that the necessary legislation be had so as to settle the question beyond any question. I presume, however, that the premier, on considering the question whether it would be better to dissolve parliament now or hold a session, would have to weigh the arguments in favor of a session as against others in favor of an immediate appeal to the country."

"WITH BANK OF MONTREAL." The Deposit Made in London Branch Bank Saturday—Mr. Clouston Thinks Company Can Get the Money for Road Building. Montreal, Dec. 20.—(Special)—General Manager Clouston, of the Bank of Montreal, who has just returned from London, announced tonight that the Grand Trunk Pacific guaranteed deposit of \$5,000,000 had been deposited in the London (Eng.) branch of the Bank of Montreal on Saturday. When asked if the securities were satisfactory, Mr. Clouston said that was a question for the Ottawa government to decide. Regarding the ability of the company to finance the undertaking Mr. Clouston said: "I know nothing about the company's plans, but from what I heard in England I do not think will have any difficulty in securing the money required to build the road."

"Land Fraud Scheme in the West." Washington, Dec. 19.—More important developments in the big land fraud scheme, for alleged complicity in which John A. Benson, of San Francisco, was arrested yesterday, are expected shortly, but the utmost secrecy guards the proceedings. Both Attorney Fugh and Secret Service Agent Burns, who investigated the case in the west, were in conference today with Secretary Hitchcock. Woodford Harlan, the former chief of division, and at present a clerk in the general land office, who is accused of taking bribes from Benson, was not at his desk today. It was said that he was on leave of absence for two or three days. When asked why Harlan had been retained longer after the discovery of alleged offenses, Secretary Hitchcock refused to answer.

"Mrs. Thos. Patchell, of this city, received a letter Monday from her husband, who is in the Yukon. He has mining interests there, but is spending the winter in Dawson City. Mrs. Patchell will join him, either this winter or in the spring, going in by stage through the White Horse Pass.

Col. Vinco, of Woodstock, is at the Royal.

NO UNDISCRIMINATE INCREASE OF WAGES ON THE G. C. R.

Mr. Fielding Announces an Increase of Ten Cents a Day to Trackmen, But Others Will Be Dealt With as They Deserve.

Moncton, Dec. 19.—Before leaving Moncton last night Hon. Mr. Fielding, acting minister of railways and canals, authorized the publication of the following statement:—"The acting minister has had a long conference with the representatives of the workmen of the Intercolonial railway that was to be an indiscriminate increase of wages. The acting minister has had a long conference with the representatives of the workmen of the Intercolonial railway that was to be an indiscriminate increase of wages. The acting minister has had a long conference with the representatives of the workmen of the Intercolonial railway that was to be an indiscriminate increase of wages."

"The first business that came before the meeting of the Teachers' Institute Friday morning was the election of officers, which resulted as follows: President, Frank Owens; vice-president, J. S. Lord, Fairville; secretary-treasurer, Miss A. M. Hes; executive committee, Miss Edna Gilmour and A. Z. Dykeman. Miss M. Florence Rogers was then called upon to give her informal talk on physical culture. This proved very interesting and illustrated as it was with practical demonstrations by Miss Cushing, one of Miss Rogers' pupils, who went through various exercises in an easy and graceful manner."

"The afternoon session was opened with music by the High School orchestra, after which the president announced that he had had a letter from Mr. Stewart, secretary of the New Brunswick Teachers' Association, urging the institute to send a delegate to a meeting to be held at Moncton on the 22nd of this month, to consider some plan of action with regard to teachers' salaries, especially in country places. After the minutes of the morning session had been read the president called on Dr. H. S. Bridges to read his paper on School Government."

"W. L. CRIGHTON HOME." Was Arranging for I. C. R. Exhibit at St. Louis Fair. W. L. Crighton, advertising agent of the Intercolonial Railway, was in the city yesterday on his return from St. Louis (Mo.), where he has been on business for the government railways. It is the intention of the railway, if suitable space can be secured, to make a big display of the attractions of the railway at the Columbian exposition at St. Louis. The transportation of the exhibits will be done by means of large photographs and actual specimens of fish and game. Electrical effects will also be shown in the buildings reserved for space in all the buildings for the exhibit, and this, despite the tremendous area at the disposal of the railway, will be a most interesting feature of the exhibition.

"Several of the important buildings are completed, and the advanced condition of the other main buildings assures the opening of the exhibition, April 20, 1904. The buildings are bewildering in their beauty, the designers having been given a free hand, the results, therefore, being unique in architectural design. It would appear to be a safe statement to make that it will be impossible to again see their like or equal. The question of accommodation on the big exhibit has been dealt with in an intelligent manner by the directors, most of the principal hotels being under contract not to exceed their rates in vogue at the present time, and which are normal. Numerous hotels are in the course of erection. A new feature in world's fairs is the erection of an hotel of 2,000 rooms at moderate prices in the actual exhibition. More than 500 restaurants will cater to the hungry. A lot of hotels, boarding houses and private accommodations has been completed and will shortly be in the hands of the principal railway agents. Canada's famous train, 'The Maritime Express,' running between Montreal, Quebec, St. John, Halifax and the Sydney compares more than favorably with the much advertised trains in the States, and particularly with regard to dining car service, the course meals at the uniform price of seventy-five cents being a marvel of cheapness. Mr. Crighton adds he must pay tribute to the courtesy of the St. Louis people in general to visitors to their beautiful city, their willingness to direct strangers carrying out the best traditions of southern customs.—World, Toronto, Dec. 15.

"Election of Officers and Delegates to Teachers' Convention in Moncton." Miss M. Florence Rogers' Paper on Physical Culture Highly Commended—Interesting Session of the Teachers' Institute. The first business that came before the meeting of the Teachers' Institute Friday morning was the election of officers, which resulted as follows: President, Frank Owens; vice-president, J. S. Lord, Fairville; secretary-treasurer, Miss A. M. Hes; executive committee, Miss Edna Gilmour and A. Z. Dykeman. Miss M. Florence Rogers was then called upon to give her informal talk on physical culture. This proved very interesting and illustrated as it was with practical demonstrations by Miss Cushing, one of Miss Rogers' pupils, who went through various exercises in an easy and graceful manner."

"After a short recess the meeting was addressed by Dr. Ingham, the chief superintendent, who among other subjects announced that the next meeting of the Dominion Educational Association would be held in Winnipeg on July 13, 1904, and be trusted many from New Brunswick would attend. After a few remarks from the president, the meeting adjourned. The afternoon session was opened with music by the High School orchestra, after which the president announced that he had had a letter from Mr. Stewart, secretary of the New Brunswick Teachers' Association, urging the institute to send a delegate to a meeting to be held at Moncton on the 22nd of this month, to consider some plan of action with regard to teachers' salaries, especially in country places. After the minutes of the morning session had been read the president called on Dr. H. S. Bridges to read his paper on School Government."

DR. H. S. BRIDGES READS A PAPER ON SCHOOL GOVERNMENT

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"The imports and exports over the Intercolonial railway show an increase of \$7,549,729 over the like period of 1902. It is also stated that the total imports at Halifax for the year ending June 30, 1903, were valued at \$7,986,473, and the exports at \$7,973,135. The Echo devotes over a page to brief interviews with merchants, which show that the year now closing has been one of general prosperity and considerable expansion of trade in the sister city."

"The receipts of flour were 210,518 barrels and 176,883 bags, and in this connection the Echo says: 'Halifax is getting a large quantity of flour, which in former years, was handled via Boston instead. The business this city got from Boston was that principally for Newfoundland and shore ports. The reason that flour here than in the American city, and also cheaper bottoms for carrying their flour to the other side of the Atlantic, is that the flour is shipped in larger lots, and the cost of transportation is less. The flour is shipped in larger lots, and the cost of transportation is less. The flour is shipped in larger lots, and the cost of transportation is less.'"

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MANCHESTER ROBERTSON ALLISON, LIMITED, ST. JU. Christmas Furniture.

There is one class of holiday gifts which all appreciate, and that class is Furniture. Both old and young can find what they like in our large Furniture Department. Just at present we are displaying a new and carefully selected stock of useful and ornamental furniture embracing all the qualities of woods and many handsome design. The accompanying illustrations tell the story more plainly, and we can only add that the great array of gift goods and regular lines is new, up-to-date and low priced. A mistake cannot be made in presenting friends and relatives with nice furniture.

- Secretaries, \$7.50 to \$35. China Closets, 15 to \$27. Combination Secretaries, \$10.50 to \$37. Music Cabinets, \$8.50 to \$18. Parlor Cabinets, \$16.50 to \$50. China Cabinets, \$22.50. Sideboards, all prices. Extension Tables, \$9.50 up. Dining Chairs, \$6c. to \$5.50. "Cree" Grass Furniture, Cheffonieres, \$17 up. Dressing Tables, all prices. Brass Beds, \$20 to \$65. Enamel Beds, \$3.75 to \$18.50. Rockers, \$1.75 to \$28. Corner Chairs, \$2.20 to \$18.50. Parlor Chairs, all prices. Reception Chairs, all prices. Hall Chairs, all prices. Easy Chairs, all prices. Morris Chairs, \$8.75, \$10.50. Office Chairs, various prices. Rattan Chairs, \$5 to \$13.50. Tabourettes, \$2.75 up. Library Table, \$11.50. Parlor Tables, \$2.25 up. Standorettos, \$6. Child's Wagons, \$1.25 to \$3. Child's Sleigh, \$7.00. Child's Blackboards, 50c. to \$2. Doll's Go-Cart, 75c. to \$3. Boy's Sleds, 90c. to \$2. High Chairs, \$1.75 to \$2. Rocking Horse, \$1.25. Swing Horse, \$3.50 to \$8. Child's Desk, \$1.30 to \$1.50. Child's Blackboards, 50c. to \$2. Child's Frames, 45c. up. Billiard Tables, \$15 to \$60. Globe-Warwick Bookcases. Rattan Wood Bookcase, \$2 up. Eastern Work-Deskcase, \$3.

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Thousands of Dollars worth of First-class Dry Goods now being sold regardless of cost. Come one. Come all, and secure your share in this Carnival of Bargains. DOWLING BROS., 95 and 101 King Street.

TRADE OF HALIFAX. The Year Has Been One of General Prosperity and Expanding Trade.

Friday's Halifax Echo publishes some interesting statistics of the trade of that port during the eleven months from January 1 to December 1. The value of the fish exported was \$3,081,078, of which dry cod represented \$1,830,238, and canned lobsters \$1,880,886, and pickled mackerel \$150,463. Fresh lobsters came next, to the value of \$77,540. The balance was made up of various kinds of fish, fresh and cured. The shipment of deals is said to be of largest record, totalling no less than 2,276 carloads, and deals are constantly arriving for winter shipment. The imports and exports over the Intercolonial railway show an increase of \$7,549,729 over the like period of 1902. It is also stated that the total imports at Halifax for the year ending June 30, 1903, were valued at \$7,986,473, and the exports at \$7,973,135. The Echo devotes over a page to brief interviews with merchants, which show that the year now closing has been one of general prosperity and considerable expansion of trade in the sister city."

RED STAR LINE STEAMER ASHORE.

Finishing, Holland, Dec. 20.—The Red Star line steamer Finland, which left Antwerp at noon Saturday for New York and which later ran ashore near New Brunswick, lies in a dangerous position. The weather is foggy. The Finland has 1,000 passengers on board. The vessel was going at the rate of sixteen knots an hour when she grounded. An attempt was made at 2 o'clock this afternoon to float her but it was unsuccessful. Lights are now alongside the Finland and are taking out her cargo. The sea is calm with light winds. Handles that are constantly coming off cupboards, chests of drawers, etc., may be made perfectly secure by warning a little powdered alum in an iron spoon, and by applying it at once. In a few minutes they will become perfectly firm.

Dr. J. Collis Browne's Chlorodyne

Diarrhoea, Dysentery, Cholera, Coughs, Asthma, Bronchitis. THE ILLUSTRATED LONDON NEWS, Sept. 28, 1885, says:—"If I were asked which single medicine I should prefer to take abroad with me, as likely to be most generally used, to the exclusion of all others, I should say CHLORODYNE. I never travel without it, and its general applicability to the relief of a large number of simple ailments forms its best recommendation."

Dr. J. Collis Browne's Chlorodyne is a liquid medicine which cures PAIN OF EVERY KIND, affords a calm, refreshing sleep, WITHOUT HEADACHE, and invigorates the nervous system when exhausted. THE ILLUSTRATED LONDON NEWS, Sept. 28, 1885, says:—"If I were asked which single medicine I should prefer to take abroad with me, as likely to be most generally used, to the exclusion of all others, I should say CHLORODYNE. I never travel without it, and its general applicability to the relief of a large number of simple ailments forms its best recommendation."

SOLE MANUFACTURERS J. T. DAVENPORT, LTD., LONDON. THE CANADIAN BANK OF COMMERCE with which is amalgamated THE HALIFAX BANKING COMPANY. Paid Up Capital, \$2,700,000 Res 3,000,000 HEAD OFFICE, TORONTO. HON. GEO. A. COX, President. B. B. WALKER, General Manager. LONDON (ENGLAND) OFFICE, 60 LOMBARD STREET, E. C. S. CAMERON ALEXANDER, Manager. NEW YORK AGENCY, 16 EXCHANGE PLACE. WM. GRAY & H. B. WALKER, Agents. 104 Branches throughout Canada and the United States, including the following: Ayr, Barrie, Belleville, Berlin, Brantford, Cayuga, Chatham, Collingwood, Dresden, Dundas, Dunnville, Fort Frances, Galt, Goderich, Guelph, Hamilton, London, Montpelier, Orangeville, Paris, Park Hill, Peterboro, Port Perry, Rainy River, St. Catharines, Sarnia, Sault Ste. Marie, Sibleford, Simcoe, Stratford, Sturtevant, Toronto (6 off), Toronto Junc., Walkerton, Waterloo, Wiarton, Windsor, Woodstock.