went fully into the mat-nted up those opinions, t time, I had not seen, k the premier had. We ons very carefully and while Mr. Haldane dihave no right at all to nds," the counsel at To ectically holding that in y could, if it were given tht, force the grant to be said perhaps as a matter night try it in the courts.

n. gentleman said that
were of the opinthat we were not the grant, he was I may say that in order natter quite clear to the vernment has decided to ons printed, and laid be

Will he at the same time use the letter that I Carter-Cotton-The hon.

ter will of course be pubwish to do it for some rea-made a distinct statement have stated we feel that in nbers of this house they actual facts before them.

These opinions were by myself, and whilst mmense possible responsivere laid upon me in deal atter involving millions of some of it to be of im decided to still further as ion, and be quite eertain ling justly with the com-t deal carelessly with the So I took these counsels' r. Bodwell and asked him said, "unless we have an way or another, to know going to do we shall close ? The shutting down of those coke ovens would wed by the shutting down ing mines, and a collapse courred in this country, as it is almost impossible to was then that I determined he crown grant, although as did not seem to show Cox of that and asked him He said that company. no question that the be no question that the com-titled to those grants. Then, nent decided to issue the ts for that portion of the goes upon Elk giver north Even then I felt that I must which; the province might void the issuance of those and surrender such immense untry. So after a prolongand discussion with the so-e company, Senator Cox, Mr. others, I got them to agree tion in the two crown grants

roviso as follows: that neither we, our heirs s, nor the said company; its assigns, shall be in any way any claim we or they may represent the content of the service of t ting the benus kands dealt with lous acts incorporating or aidid company, by the passing of meouncil upon which this grant; the issuing of this grant; but thistanding the passing of said unce and the issuing of this h we and the said company as respects any such claim or, in precisely the same position order-in-coencil had nevered; and this grant had never dithereunder; and it is distincted by the said company that

ned transferring

we shall be in precisely the tion as if the order-in-council been passed and this grant issued. (Applause). So that as any possibility of deteating my's title, we are protected by in those crown grants.

tin laughed loudly and satir Ie said that he had never heard more ridiculous; the govern-e locking the stable door after

dr. Cetton said that he would apply to Mr. Martin Lord St. little of everything. He cer-hought that if the henorable n knew a little more law he ot have drawn the government trouble. If the honorable gencould show the house and the ent that by his legal knowledge ald nullify those crown grants id the transfer of the land, here constrainty to do so. The of the total lands, and the gov would be very glad to receive honorable gentleman that would enable them ld otherwise go to the con

success of the issue in the fact of the stringeat money market. He dealt at length on the matter of the Pacific cable to show that all the possible liability that the province would have incurred had its offer been accepted was one-ninth of the interest on the proposed Imperial issue of Pacific cable bonds, which was a very small sum indeed. The government never intended to give a million dollars, nor even fifty thousand—never thought of doing so. After dwelling on the reasons for his holding two important portfolios, he referred to the proposed educational scheme, and said that it was much in the line of the suggestion of Col. Baker. As to the want Martin had dealt with in much the same reckless way—and that was the paragraph in the speech that dealt with the proposal to substitute a cash subsidy for the land subsidy to which the Columbia & Waston railway was entitled for the land subsidy to which the Columbia & Western railway was entitled under the act passed in 1896. The honorable gentleman thought his knowledge of the C. P. R. was such that he knew that they would not take the cash unless they were getting the best of the bargain. He said all the best land had been picked out; that the rest was mostly mountainous land not worth having. mountainous land not worth having, and he sought to impress the country that the government were said that it was much in the line of the suggestion of Col. Baker. As to the want of mention in the speech of agriculture, he showed how the government had been good friends to the farmers, and spoke of steps to be taken to improve their condition. The government intended to introduce an amendment to the allen bill so as to allow aliens (as Mr. McBride had proposed) to purchase claims from Canadian locators, He closed with a reference to Imperial federation and the loyalty of British Columbia. the government were making a timprovident bargain. He would Mr. Martin to take a little time and study the act, and to consider some other subjects which were connected with it. Sections 3, 4 and 5 stated that

Made Public in Yesterday's Gazette.

New License

Commissioners

left here yesterday for the front, also a maxim gun detachement. I am glad to say that Scott has been promoted to Sergeant. O'Dell's whiskers have turned out to be a beautiful reddish-gold. Gamble is looking very sad. Can it be he is mourning for the thirty-eight? Finch Smiles does not seem to take kindly to the Kaffir belles. I fear he, too, is mourning for the fair ones of Victoria."

Appointments for the District fair ones of Victoria."

(From Saturday's Daily E. Alien Law

Alien Law

A Bluriance Public legal of the promoted to Sergeant. O'Dell's whiskers have turned out to be a beautiful reddish-gold. Gamble is looking very sad. Can it be he is mourning for the fair ones of Victoria."

## LOCAL NEWS.

Company and Official Notices

Published in the Weekly
Issue.

Contract Awarded.—The contract for the building on Yates street for Messrs.

B. Williams & Co. has been awarded to Mr. James Baker by the architect, Mr.

J. Gerhard Tiark. When the building is completed Messrs. Williams & Co. will have one of the most up-to-date stores in Victoria.

(From Saturday's Daily Edition.)

## **A Blunder**

Government No Longer Against Foreign Investment in

Fig. 1. The control of the control o

ernment and offered to take the loan at a fixed price of 93. That under the circumstances was a very good price to offer. He could also refer the hon. gentleman to the general manager of the Imperial Bank, who told him himself that he did not think they could have obtained any price like 96 in the condition of the market at the time. He therefore thought the hon. gentleman was in the minority. The leader of the opposition had said "that they ought to get a good deal more for a loah in 1899 than he got in 1895." He knew very well that the money narket had changed entirely; that all securities, especially colonial and forcign state securities had fallen very largely. By the last mail two London financial papers came to hand which emphasized this matter.

The Minister of Finance then read an extract from the London Money Market Review of December 23, last, showing that the altered conditions of the money market since 1896 had caused a heavy depreciation in all classes of government; we have strong precedents for taking the course we did. Lord Beaconsfield, when he bought the Suez canal shares actually borrowed the money without authority from parliament because he saw it was a great opportunity to further the interests of the country. The premier of the Australian governments and Sir Wilfrid Laurier's government took the same position.

3