

STANDARD MUTUAL FIRE INSURANCE CO.

Head Office, - MARKHAM, Ont.

Authorized Capital, - 500,000
Subscribed Capital, - 125,000WM. ARMSTRONG, H. B. REESOR
President Man. DirectorK. REESOR, FRANK EDMAND,
Inspector City Agent
Confederation Life Bldg.**LUMBERMAN & CONTRACTOR**
IN THE SERVICE OF
BRITISH COLUMBIA, ALBERTA, SASKATCHEWAN AND MANITOBA.**You Need
Go
No Further**THE HUGH C. MACLEAN CO., Ltd,
Winnipeg, Vancouver**THE COMMERCIAL**
ESTABLISHED 1882
A WEEKLY FINANCIAL, COMMERCIAL &
GENERAL TRADE NEWSPAPER OF THE GREAT WEST.**DEBENTURES.**

SEALED TENDERS, marked "Tenders for Debentures," addressed to John Smithers, Town Clerk, Moosomin, will be received up to and inclusive of June 10th, 1905, for the purchase of Debentures of the town of Moosomin, issued in pursuance of By-law in that behalf, authorizing the raising of \$38,500, for the purpose of erecting a Town Hall and Fire Hall, combined, \$23,000; drainage, \$5,000; purchasing of fire apparatus, \$7,000; paying up floating debt, \$3,500.

Said Debentures bearing interest at the rate of 5 per cent. per annum, and repayable in 20 equal, consecutive annual instalments.

A GOOD POLICY

for policyholders is the 20 pay life guaranteed option policy issued by

Head Office... WATERLOO, ONT.

The Mutual Life
OF CANADA

In this style of policy the Benefits conferred and the Premium rates charged are more liberal than those in any similar policy issued by other companies.

Be sure to examine it before insuring elsewhere.

the far West; his table is made of lumber which may have been brought from Maine or California and manufactured in Connecticut; his sugar is drawn from Louisiana; his bread is made from flour ground in Minneapolis from wheat grown in the Dakotas; his beef is raised in Texas and slaughtered in Chicago; his bacon was cured in San Francisco or Omaha; the milk he drinks is brought possibly from 200 miles up the State; the eggs he eats may have been laid in Iowa, and his fruit dish may display at once the product of Jersey, Florida and California. What innumerable freight problems have gone toward producing for us even a simple repast! What a factor the rate is upon our very table. And it is woven in the very clothes we wear. The working man in New York is clothed in wool from Montana, or cotton from Texas, woven into fabrics in the factories of Connecticut.

A slight change in rates is productive of consequences which might be termed colossal. According to President Mellen of the New York, New Haven and Hartford Railway, any one of the big railways of the country spends more money each year in the adjustment of freight rates than the entire expense of the inter-state commerce commission. A change in its freight rates of only one per cent. per hundred pounds costs the New Haven Railway \$11,000 to prepare new schedules. President Lucius Tuttle of the Boston and Maine recently showed, in a speech to the brotherhood of locomotive engineers, that the average freight rate received by all railways in 1893 was 8.93 mills per ton per mile, while in 1903 the rate was 7.81 mills. This reduction of 1.12 mills in the average freight rates amounts in a year to \$191,000,000. President Tuttle gave a further illustration of the large consequences of a slight change in the rate. He recalled that in 1903 the employees demanded and received an increase in the wage schedule amounting in all to \$800,000. He said: "For that same year the company fortunately received an increased average rate of .47 of one mill a ton a mile upon its total freight movement, a sum in itself wholly insignificant and inconsequential, but which, when averaged over the year's freight tonnage, became a balance of nearly \$800,000, an amount almost sufficient to make good the year's wage increase."

Lewis and Clark were the first Americans who crossed the continent to the Oregon Country and the Pacific Ocean. To commemorate this event the Lewis & Clark centennial exposition will be opened from June to October. It is the first exhibition of any size that has been held so far west for many years, and many people are taking advantage of seeing the coast and exposition on the same trip. This is made possible through a tour which the Grand Trunk is running, which leaves Toronto July 6th. The route will be via Chicago,

TANNERY FOR SALE.

The Tannery, known as the Beaver Tannery, in the Town of Aurora, in good repair; capacity, 600 sides per week; equipped with latest machinery and in good order. For further particulars apply to the Daville Tannery, Aurora, or P.O. Box 128, Aurora, Ont.

Denver, and Garden of the Gods. For \$160.50 this trip can be taken, which price includes sleeping-cars, meals in dining-car, hotels and side trips.

The Windsor & Tecumseh Electric Railway is to be equipped with 300-K.W. 3,300 volt Westinghouse single phase engine type generators direct coupled to Robb-Armstrong engines, and its car equipments are to consist of 2 50-h.p. Westinghouse single phase motors each. This is said to be the first single phase road in Canada.

The Chatham, Wallaceburg and Lake Erie Railway Company is building a new electric line from Chatham to Wallaceburg, Ont., a distance of about 20 miles, through a rich farming and fruit-raising country. An order for four double equipments and one quadruple equipment of 101 railway motors has been placed with the Canadian Westinghouse Company, Limited.

"The Unexpected Always Happens."

Who is there but has had brought home to him the truth of the above statement? It is always the accident that was least looked for that actually does occur. Nobody is immune from accident. Your experience and observation confirm that fact.

WISE men prepare for such emergencies by carrying an accident policy. The WISEST men see to it that that policy is an Employers' Liability Combination Policy, issued by

THE
**EMPLOYERS' LIABILITY
ASSURANCE CORPORATION,
LIMITED**
MONTREAL - - TORONTO