NO TIME TO TAKE DOWN THE BARS AND TURN OUR RESOURCES OVER TO U.S.

ON TEN PER CENT, BASIS.

MONTREAL, Jan. 9.-Official

MONTREAL, Jan. 9.—Official announcement was made by the Canadian Pacific Railway Company this afternoon that, in view of the position of the land account and other assets of the company, the distribution from these sources, beginning with the next quarterly dividend, will be at the rate of three per cent. per annum, instead of one per cent., as heretofore. This will place the stock practically on a ten per cent. basis.

City, Declares Mr.

Chapman.

The great revival in Toronto seems

to have started. Last night Masse; Hall was the scene of religious enthu-

siasm such as has not been witnessed

pitch of enthusiasm as his own. Little

on one occasion was remarkably im-

"Yes, it's the greatest luxury in life,"

will do this."
It seemed as if more than half the

"I'd like the ministers to see you,"
dded the evangelist. "Hands look

I wish you would all

congregation raised their hands.
When 1000 People Rose.

much alike.

planation to make.

Chairman of the Dominion Conservation Commission Presents Case Against Reciprocity in Form of Clear Cut Dilemma - Result, if United States Makes Fair Concessions, Political Union -If Americans Outwit Us, a Ten or Fifteen Years' Set-Back.

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hard to com-

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ks they think of

for our success in ,000 yards of rich ranted to give per-

cirts. This quality

ull 40 inches wide.

rimmings

ess Trimmings

high class combina-

een selling at \$1.50,

k Silks

very low.

ent is not the time to let down the bars of trade and turn Canada's nat-MONTREAL, Jan. 9 .- That the presbars of trade and turn Canada's natural resources over to the United States, was the opinion expressed at the weekly luncheon of the Canadian Club to-day by the Hon. Clifford Sifton, chairman of the Dominion Conservation Commission, and a former member of the Laurier government. His audience was composed of the leading bankers and business men of Montreal, as well as senators and members of parliament, and they cheered the sentiment to the echo. Mr. Sifton was careful to state that his sifton was careful to state that his views on reciprocity were simply his own, quite apart from political affiliations, and possibly out of harmony with the views of many of both great parties.

"If it's true," he said, "that it is signs such as has not been witnessed here since the commencement of the Chapman-Alexander campaign. Upwards of 2500 people were present. Gradually, point, Mr. Chapman talked with the big audience, reasoned with them, pleaded with them, till many seemed swayed to the same witch of enthusiasm as his own. Little

"If it's true," he said, "that it is essential in the interests of this Dominion of Canada that we should conserve our resources, and work out serve our resources, and work out carefully, painfully and slowly the best method of making them available, in order that we may have a strong, virile and well nourished population, it must be clear that this is not the time to take down the bars and turn these resources over to the United States. It would be altogether apart from my duty to discuss the purely continued in the careful of the continued in the careful of the united States. It would be altogether apart from my duty to discuss the pulifical or national aspects of this question, but perhaps you will paged me if I express my own convictions.

On the Horns of a Dilemma.

"It is this: If we enter upon trade relations of an extensive character with the United States, and if the same favorable anticipations which can be entertained turn out to be well counted and count "Bow your heads," said Dr. Chap-man, raising his hand to the congre-gation, as the hymn was ended.
"I am speaking now only to the can be entertained turn out to be well founded, and our friends south of the line use us well and give us nearly everything wask for, what is the inevitable conclusion? Must not our trade and business and very life become mixed with theirs; so that we shall become increasingly dependent shall become increasingly dependent upon them with the usual utilmate end of political union? And if these favorable anticipations are not realized, and they will not treat us well. and want to grab and quibble on the interpretation of any reciprocity treaty, what will that mean? It will simply mean that ten or fifteen years from now we shall have to begin all over again, just where we are now, and start once again to put ourselves

No Entanglements. "I do not hold with those who say that those who are opposed to a trade treaty between Canada and the United States are opposed to good rela-tions between the two countries. On the contrary, my view is that the best way of continuing good relations between Canada and the United States is that each should do its own business independently, and have no entanglements—nothing in the world to quarrel about."

PERMANENT BOARD TO REVISE THE TARIFF

Wallace Nesbitt, K.C., Tells Chatham Board of Trade that "Em-

Wallace Nesbitt, K.C., of Toronto, dequet of the Chatham Board of Trade night, but you've certainly made a in the Union for similar purposes.

cal negotiations at present on the tapis were applauded to the echo. tapis were applicated to the echo.

Mr. Nesbitt opened by tracing the history of Canada from the time of the revolutionary war, the influx of U. E. Loyalists, the war of 1812-14, up until the time of 1810, showing the struggles of the struggles the time of 1840, showing the struggles of the early days and the obstacles which were placed in the way of the men who were striving to make this nation. In securing the annexation to Toronto from everywhere But look nation. In scouting the annexation to Toronto from everywhere. But look principle, he referred to the enthusiasm how well they sing together. principle, he referred to the enthusiasm which has in former years been evinced by the American statesmen for the annexation of Canada to the United annexation of Canada to the United states, and the sagacity of the men in control of Canadian affairs, who have refrained from even negotiations which would bring about such an undesirable state.

Now well they sing together.

As Dr. Chapman came forward to address the congregation Mr. Alexander address the congregation Mr. Alexander address. Special grade pelts and are exceptionally good values. Special grad

would bring about such an undesirable state.

Tariff Was Disastrous.

Referring to the concessions granted in the tariff by President Taft in the spirit of concern you will find the spirit of concern you will find the spirit of revival. From the districts all spirit of revival. Fro "A tariff war, I think, would have been ingly thusia most disastrous, and I have before this ventured to say that the very people Dr.

Will Present The Other Side

Western Manufacturers to Interview Laurier on Friday in Regard to Proposed Tariff Changes.

WINNIPEG, Jan. 9.—To counterbalance the impression left at the capital by the great delegation of farmers who by the great delegation of farmers who presented their views on free trade and protection to the Dominion Government recently, there will leave Winnipeg within two days eight representatives of western industry, who will state the other side of the case. Included in the deputation will be Mayor Evans, who goes, not as an advocate of cluded in the deputation will be mayor Evans, who goes, not as an advocate of any policy, but simply to state what Winnipeg is doing to encourage manu-factures, letting the auditors determine what effect the change in the tariff will

be at the rate of three per cent.

per annum, instead of one per cent. as heretofore. This will be. Within less than a week this motion has been decided on by western manufacturers, and W. J. Bullman, sector at the organ, stated that eight representatives would go east to present the other side of the story.

"We think it only right," said Mr. Bullman, "that the government should hear both sides. Naturally our story will be saided that of the farmers. We have an appointment with Sir Wilfrid Laurier at 10 o'clock next Friday morning. We have been asked to hold our numbers down, as it will be believed that a few could present the case just as well as a great number."

FARMERS DISSATISFIED Claim That at Least They Were Entitled to a Straight Answer.

OTTAWA, Jan. 9.—That the farmers of the west are dissatisfied with the outcome of their demonstration in force at Ottawa is the word which Mr. Geo. at Ottawa is the word which Mr. Geo. H. Bradbury, M.P., brings back to the capital after a fortnight's commingling with his constituents of Selkirk, Man., during, the parliamentary vacation.

"Did the farmers expect definite promises from Sir Wilfrid Laurier in response to their demands?" was asked.

"Certainly they did," replied the M. P.; "what they asked was nothing new; the government was not taken unaintervals of silence punctuated his address. Towards the close the silence

P.; "what they asked was nothing new; the government was not taken unawares. They only requested that a Liberal administration give practical effect to the pledges upon which it appealed to the farmers for their votes. Was it too much for these men, who had come all the way to Ottawa, to expect a straight answer under such condeclared Mr. Chapman. "To win a soul to Christ is life's greatest luxury." Turning to the ministers on the platform the evangelist said: "What do you think about it? You, who have had the experience of working in the Master's service." pect a straight answer under such conditions? They are disappointed, not only with the way in which they were put off as regards the tariff, but also with what they gathered as to Sir Wilfrid's attitude upon the Hudson Bay Every minister on the platform rose, one by one, and reiterated Dr. Chapman's statement, that "To win a soul to Christ was life's greatest luxury."

Mr. Naftzer began to sing "Save Me Railway question.

Take it from me that the farmers of the west want government owner-ship of that line, and won't be satisfied with anything short of it."

Christian men and women. Will you say that you'll try by writing to them or by speaking to them, that you'll win others to Christ?" The silence continued in the silence c The silence continued impressive. "Raise your hands, everybody who

Montreal Board of Trade and Other Canadian Business Institutions Represent International View.

stand up for a moment."

Upwards of 1000 people rose to their feet in response to the call and Mr. Chapman seemed delighted.

"I place the burden on you," he said. "The ministers, Mr. Alexander WASHINGTON, Jan. 9.-The Mont-Canadian business institutions, were liament a clear statement of the prinarrayed against the Long Sault Development Co., a New York corporation, subsidiary to the Aluminum Co. of America, at a hearing to-day before the house committee on rivers and harbors and myself will do our part. Then we are ready for the gathering of the harvest."
Mr. Chapman had a word of ex-"We are going slow on preparatory work," he said, "but since Mr. Alexanhouse committee on rivers and harbors too late." on the Malby bill to authorize damage, work," he said, "but since Mr. Alexander and myself have been together we've never seen in any city, a revival which promised so well as this." Without the singing a revival would not have the same psychological effect on the people. Last night the singing and Mr. Naftzer's solos in locks, canals, etc., in the St. Lawrence River. The Canadian interests were represented by former Representative Littlefieldgof Maine, and Representative Malby of New York spoke for the corwas superb, and Mr. Naftzer's solos poration, whose structures are intend-were inspirations in themselves. "He can Take Us Safely Home." As this

can Take Us Safely Home." As this hymn was being sung, Mr. Alexander sprang to the front of the platform. "Watch that last phrase, now don't miss sessor of the water power rights there under a New York perpetual charter, it!" he urged. "You needn't put anything on the collection plate upless you it!" he urged. "You needn't put anything on the collection plate unless you like, but you've got to sing."

sessor of the water power rights there under a New York perpetual charter, while Mr. Littlefield argues that the act of the New York Lordell. "You've got to sing." contingent upon the approval of congress and of the Canadian Government. rointing to an interested occupant of gress an dor the canadian Government, one of the front seats, Mr. Alexander Mr. Malby added that it was the first excdaimed: "Don't look at me that time in the history of New York that way, brother, you've sibply got to sing." a manufacturing corporation had been a manufacturing corporation and been applied to applied to a manufacturing corporation and been applied to applied to applied to a manufacturing corporation and been applied to appli way, brother, you've slopply got to sing."

Then a smile swept over the congrepent of water gation, and the hymn was sung. It gation, and the hymn was sung. It was the first time and the words were not very familiar.

Before an audience of 250 people, "Chicago is hard to beat, but they of the developed in New York State that has paid its promoters, and that in its unprecedent of the first or didn't do as well as that for the first promoters, and that, in its unprecedent-night," continued Mr. Alexander. '1 ed taxation of his company, the state don't know what you'll do to-morrow made a better bargain than other states

Mr. Littlefield argued that the pro-Then Mr. Naftzer sang that beautiful posed constructions were a vital ob-

chair, and the other speakers were

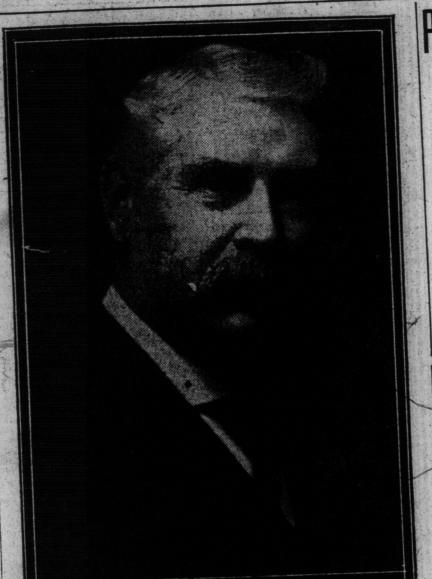
Mr. Doherty of Sarnia and Mr. Smith
of Walfaceburg, each representing sister boards of trade.

Mr. Nesbitt's remarks were greeted
with great enthusiasm, and his exposition on the tariff and the reciprosition of the tariff and the reciprosition those in the seat behind.

The quintet contributed the verse as

forelock, he or she will be the one who will succeed. A great many people have taken advantage of the special inducements offered to the public by the Dineen January Sale.

The immense stock of furs has been reduced materially, but there are many rare bargains yet to be picked up. A special line of men's coonskin coats at prices that have been cut in two is one of the leading features this is one of the leading features



R. S. GOURLAY

Elected President of the Board of Trade by acclamation yesterday.

MR. BORDEN GLAIMS TO REPORT ON PRINTING HAVE BEEN MISQUOTED

Depended Largely on Result of Reciprocity Negotiations.

OTTAWA, Jan. 9.—(Special.)—The at. tention of R. L. Borden was drawn to- secretary of state upon the investiga-

Mr. Borden replied: "This is not an accurate report of my remarks. I said that a commercial treaty must necessarily be subject to parliament for rarification; that the fate of the government which has negotiated it; that for this reason, the government ought to submit to parliament a clear statement of the carbon paper, the late Frank Gould-thrite told a witness he did not the fate of the government ought to submit to parliament a clear statement of the carbon paper, the late Frank Gould-thrite told a witness he did not the carbon paper, the late Frank Gould-thrite told a witness he did not thrite told a witness he did not the carbon paper, the late Frank Gould-thrite told a witness he did not thrite told a witness he did not thrite told a witness he did not the carbon paper, the late Frank Gould-thrite told a witness he did not thrite told a witness he did not the carbon paper, the late Frank Gould-thrite told a witness he did not the carbon paper, the late Frank Gould-thrite told a witness he did not the carbon paper and for himself. All you have to decide is this, is the company doing the cide is this, is the company doing the decent thing with its service?" The mand for himself. All you have to decide is this, is the company doing the cide is this, is the company doing the decent thing with its service?" The mand for himself. All you have to decide is this, is the company doing the decent thing with its service?" The gide is this, is the company doing the decent thing with its service?" The decent thing with its service?"

This Britton turned out to be another and for himself. All you have to decide is this, is the company doing the decent thing with its service?"

This Britton turned out to be another and for himself. All you have to decide is this, is the cide is read Board of Trade and a host of other the government ought to submit to parciples upon which they propose to nego- minister.

BUREAU SCANDALS Did Not Say Fate of Liberal Party Interesting Sidelights on the Work-

ings of the Patronage System of Awarding Contracts.

day to a despatch from Toronto which has been sent broadcast ever Canada, and which represents Mr. Borden as having declared while in Teronto that having declared while in Teronto that thousand copies of a pamphlet were the future of the Liberal party in Canada depended to a great extent, if not office, because the King's printer un-

BLUFFING WILF.

Strong Arraignment of "Indecent" Conditions, Grand Jury Returns True Bill -Cars Found to Be Without Proper Appliances.

GRAND JURY'S FINDING

That the Toronto Railway Company unlawfully neglected and unlawfully offitted to take reasonable precaution to avoid danger to human life in the operation of its said cars in Toronto, by having in its charge and under its coutrol, and by maintaining and operating cars that were not of the most approved design for service and comfort, and by neglecting to provide proper or approved fenders, guards or appliances, lights and signals, to avoid danger to human life, to be attached to the cars, in consequence whereof the lives, safety, health, property and comfort of the public, as well as foot passengers, as also other subjects of our Lord the King, were endangered.

DEATH TOLL.

Cases cited in the indictment are: In 1908, the death of T. T. Gibson, B. Qua, Fred Cook, Allan VanNostrand, Norman McKeown and R. W. Trotter; in 1909, David Blumenthal, R. H. Smith, Gordon Hollingbeck, Eversley Evelyn; in 1910, James Lynch, Frederick E. Johnston, W. Cummings, Phillip Copland and David Goldenberg; the latter was on Nov. 15. The grand jury returned a true bill

against the Toronto Street Railway Company yesterday afternoon, indicting them with maintaining a "common nuisance" in the matter of overcrowding of cars, providing improper fenders and subjecting men, women and children to improper treatment and danger to life and limb.

danger to life and limb.

Corporation Counsel Drayton immediately served notice upon D. O. McCarthy, K.C., head of the Toronto Rallway Company's legal firm, and the case will come up in the assizes either Wednesday or Thursday morning.

Mr. Justice Riddell, in a lengthy charge to the grand jury on the question, advised that it should not require long to return with a decision not a

His Lordship's Strong Charge "It is not extraordinary completely, upon the success or failure of the reprocity negotiations at Washington.

Mr. Borden replied: "This to not an man than the candidate and he turned decent thing with the second and for himself. All you have to define the reprocity negotiations at washington.

Railway Company, i.e., the Street Railway Company, for maintaining a public nuisance. A nuisance is some series of acts or omissions which unduly interfere with the rights of others. If

Continued on Page 2, Column 2.

Following Justice Riddell's But it All Depends Upon Whether Keeley Mine is Worth \$1,156,000 to Farmers' Bank — Curator Clarkson Finds Nominal Deficiency of

\$436,000.

The first authorized statement of the Farmers' Bank, since suspension, was handed out by G. T. Clarkson, curator and interim liquidator, yesterday.. On the face of it the statement is much

World gives an analysis of the figures. The chief item of interest is, of course, the loan to the Keeley mine. The books are not clear as to the details of this transaction. As a current loan \$321,100.14 was advanced, and an additional sum of \$300,000 is charged as "call loans." Against this amount of \$621,100.14 the bonds of the mine to the extent of \$1.000,000 are piedged. There is, however, a further sum of \$535,000 on the books of the bank as "stocks and bonds account," which appears to represent an investment covering that amount. On this point no positive information is obtainable, and it is not known whether the \$535,000 represents (as in the case of the \$621,100.14) actual cash advanced, or is merely a clearing account mainor is merely a clearing account main-tained for the purpose of manipulation. It will be observed that the curator is firm and decisive in his remarks, is seized with the responsibility of his undertaking, and will take every step to investigate to the limit in the in-

terest of the public when the bank's officers are under examination.

The statement is as follows:

"Indeterminate Value." In presenting the interim statement of affairs of the Farmers' Bank of Canada, I desire to say that it is based upon the best information which I have been able to obtain up to the present time, particularly with relation to the value of its assets. The investments in the Keeley mine and real estate, together with office furniture and fixtures, are shown at the amounts charged upon the books of the bank, and being of indeterminate value cannot be valued.

It has been a physical impossibility to present this statement of affairs sooner by reason of the necessity for valuation of many assets including, as it did, consideration of the conditions sur-

The branches of the bank are being closed with the approval of the board

of directors to stop expenses.
In order that shareholders and creditors may not be under any misappre-hension, I desire to say that they will be taken into confidence to the fulle extent, but they must realize that it

takes time to ascertain the condition of affairs in a situation such as exists. of affairs in a situation such as exists.

The appointment of myself as curator was made by the Canadian Bankers' Association, under the authority of a statutory right, which presented the only means available for protecting the assets of the bank for its chareholders and creditors during suspension.

rs and creditors during suspension.
Insolvency Admitted
The insolvency of the bank and its consequent inability to resume business having been admitted in the court by the representative of the general manager, and subsequently confirmed by the board of directors, after certain facts had been placed before it, upon application of creditors an order was issued by the Hon. Mr. Justice Riddell for the calling of meetings of creditors

application of creditors an order was issued by the Hon. Mr. Justice Riddell for the calling of meetings of creditors and shareholders to consider the condition of the affairs of the bank and to appoint a liquidator to wind it up.

At the present time I occupy the position of curator and interim liquidator, and as the latter I shall seek the advice of the court upon any matters of moment that may arise.

With the appointing of the liquidator the assets and affairs of the bank will, by the terms of the Winding Up. Act, paes under the direct supervision of the High Court of Justice, to which the liquidator will be subject, as an officer of court, for the purpose of the winding up. winding up.
The Winding Up Act contains full

The Winding Up Act contains full provisions for examination and investigation into all matters connected with the affairs of insolvent corporations, and creditors and shareholders are, therefore, not compelled to seek other methods of procuring information, but can, as they will appreciate, rely upon the court to see that a proper and full investigation of the affairs of the bank is made, particularly as it is absorbed. is made, particularly as it is absolutely essential that such be undertaken in the winding up, no matter whether there are other investigations

	LIABILITIES.	
	Amounts owing to depositors and	
	holders of drafts at :	
	Allenford branch, Bruce \$	25,753.18
	Amlehma Tambtion	43,023.83
	Athens, Leeds	19,626.7
	Belleville, Hastings	35,995.5
1	Bethany. Durham	55,342.24
	Burgesville, Oxford	41,773.4
	Camden East, Len. & Add.	72,309.1
	Chaltenham Peel	36,600.6
	Dashwood, Huron	113,021.8
	Dunsford, Victoria	34,562.2
	Embro, Oxford	74,626.3
	Fingal, Elgin	33,589.8
	Halleybury, Nipissing dis	25,473.9
	Kerwood, Middlesex	67,903.1
	Kinmount, Victoria	33,902,
	Lakeside, Oxford	32,222.
	[Lindsay, Victoria	38,176.1
	Milibank, Perth	66,630.
	Milton, Halton	30,452.
	Norval, Halton	39,129.
	Philipsville, Leeds	37,682.
	Pontypool, Durham	47,992.
	Sharbot Lake, Frontenac	52,797.
	Stouffville, York	24,733.
	Williamstown, Glengarry	24,930.
	A summed on Property Col	

R. E. Kemener's farm, up Yonge-street, consisting of 117 acres, has been MR. TAFT (softly): Don't kill the dog till this timid gentleman pays me to chain him up.

o-morrow ousers in several v signs of Father \$2.49 is the price

atterns to select from, They are grouped so: sted worsted. king pants.

ods mesh, guar-

eight wear, d de iettas,





Continued on Page 7, Column 4.

Dr. Chapman knows the aims and Continued on Page 7, Column 3.

RECIPADEITE CANNOA UNITED STATE

These coats are all made from high-Will Have Brown Brown Williams