

\$6,000

H. H. WILLIAMS, 10 VICTORIA ST.

TWENTY-FIFTH YEAR

EIGHT PAGES—WEDNESDAY MORNING FEBRUARY 10 1904—EIGHT PAGES

The Toronto World Japanese ear... Russians Crushing Blow at Port Arthur Twelve Thousand Japs in Corea Marching on to Seoul

Mikado's Fleet First Torpedoed Czar's Vessels Bottled Up in Harbor During Monday Night, and on Tuesday Engaged It at Three Mile Range to Its Utter Discomfiture, Putting Warships Hors de Combat--At Chemulpo Two Russian Vessels Strike Their Colors--Japanese Troops Land in the Thousands--Russia Hastens Troops to Scene of Coming Land Fight.

ADMIRAL ALEXIEFF REPORTS DEFEAT TO CZAR HIS FLEET SHATTERED BY JAPAN'S PROWESS

Russia's Casualties Number Fifty-Six, Ten of Whom are Dead. While Japan Gets Off Without a Scratch. ST. PETERSBURG, Feb. 9.—An official despatch received here, says that Japanese torpedo boats had attacked the Russian squadron in the outer roads at Port Arthur, and that three Russian boats were damaged.

WHEN FLEET MEETS FLEET. ST. PETERSBURG, Feb. 10, 1 a.m.—The following official bulletin has just been received in the form of a telegram from Viceroy Alexieff's chief of staff, dated Feb. 9: "By order of the Viceroy I beg to report that this day at about 11 o'clock in the morning a Japanese squadron, consisting of about 15 battleships and cruisers, approached Port Arthur and opened fire. The enemy was received with a cannonade from the shore batteries and the guns of our squadron, which also participated in the engagement."

RUSSIAN FLEET DRAWN OUT. PARIS, Feb. 9.—The following official despatch, dated Feb. 9, has been received here from Port Arthur: "A Japanese fleet, composed of 15 armored ships, has bombarded Port Arthur since this morning. The forts returned the fire. The entire Russian fleet has gone out and a combat is in progress. Martial law has been declared here."

RUSSIANS CAUGHT NAPPING JAPS HIT AS THEY PLEASD IN INITIAL NAVAL CLASH

Fourteen Russian Vessels Attacked in Harbor of Port Arthur by Torpedoes, and Later Bombaraded With Deadly Effect by 16 Japanese Vessels.

Chefoo, Feb. 9.—The British steamer Columbia has arrived from Port Arthur with news of the attack by the Japanese fleet upon the Russian fleet in the roads outside of the harbor of Port Arthur. The Columbia was in the roads at the time and felt the first shock of a torpedo explosion at eleven o'clock Monday night. The attack continued all night and at daylight this morning two Russian battleships and one first-class Russian cruiser were seen to have been disabled and beached at the entrance of the harbor. The cruiser was badly listed, and the battleships were circling in a radius of six miles.

Disabled Cruiser Outside. When seen by the steamer Fox Chow Tuesday morning, the disabled cruiser was circling in a radius of six miles. It was probably that they had been victims after the torpedo attack on Monday night. The Russian fleet outside of the harbor consisted of the battleships Petropaulovsk, Pobeda, Poltava, Cesarevitch, Retzivan, and Novik, and the cruisers Novik, Boyarin, Bayan, Diana, Pallada, Askold and Aurora.

Had Narrow Escape. The Columbia reports she had a narrow escape from injury during the night's battle. While going out of the harbor, the Japanese fleet was seen to be circling in a radius of six miles. The Columbia was lying in the roads at the time and felt the first shock of a torpedo explosion at eleven o'clock Monday night. A severe shock was felt on board the Columbia. The Russians immediately commenced to operate their searchlights and opened fire towards the sea. The firing lasted only a short time. At 1 o'clock morning shots were felt and the Russians again commenced firing.

Started in Pursuit. At 10 o'clock Tuesday morning three Japanese cruisers entered Port Arthur in sight of the Russian fleet. The whole Russian fleet immediately weighed anchor and went after them, but returned in half an hour. The Russians left one cruiser outside to watch for the Japanese ships. The Japanese were effective, but as far as seen the Russian ships fell short.

Harbor Blocked by Ships. The two battleships disabled at the entrance of the harbor were the Retzivan and Cesarevitch. The disabled armored cruiser Boyarin and the battleship Pallada were beached at the entrance of the harbor, preventing gunboats from entering.

ONE DAY'S WORK.

- JAPANESE SCORE: 2 Battleships torpedoed and beached Retzivan Cesarevitch 1 Protected Cruiser Pallada 1 Battleship damaged below waterline Poltava 1 Protected Cruiser Novik 1 Protected Cruiser disabled Boyarin 2 Gunboats captured at Chemulpo Variag Koratz 2 Russian Officers wounded 10 Russians killed 44 Russians wounded Port Arthur Forts damaged and Harbor blocked RUSSIAN SCORE: 0

CRUSHING BLOW.

LONDON, Feb. 10.—In a despatch from Chefoo, dated Feb. 9, a correspondent of The Daily Express says: "The Japanese have dealt the Russians a crushing blow at Port Arthur. An advance squadron of the Japanese fleet, under command of Vice-Admiral Togo, and comprising 16 battleships and cruisers, with a numerous torpedo flotilla, left the main fleet off Shan Tung Peninsula on Sunday, immediately after the news of the diplomatic rupture became known. This information was conveyed to the Japanese Admiral by a destroyer despatched from Tahushima Saturday evening."

The Japanese scouting cruisers had given accurate information of the precarious situation of the Russian fleet outside Port Arthur. The squadron steamed slowly in battle formation Sunday morning toward its goal, and came within sight of Port Arthur under cover of darkness. It cruised slowly outside without showing lights. The Russians were lying in the roads, apparently feeling secure from attack. Nearly all the Japanese torpedo boats were despatched on their dangerous and daring task. They rushed full steam on the enemy, who were completely surprised. A great rattle of small arms greeted the invaders, who, however, were not immediately torpedoed. The Japanese dashed along the entire line of the Russians, exposed by this time to a terrible fire from machine guns and small arms from both the ships and the shore.

It is further learned that the proposition of the United States containing a restriction of hostilities and the consequent handings of war to the smallest possible area. Just what this means is not yet clear, but it is certain that neither will be allowed to invade China proper, meaning by that the Japanese will not be permitted to go southward below Shan He Kwei, on the border line between Chi Li and Manchuria. It is a grave question whether the Japanese will be allowed to preserve neutrality and prevent invasion, in the opinion of the United States. It was reported yesterday that the Japanese were to do no more than maintain the open door in Manchuria, but it is apparent that there is a deeper purpose and that from the original thought that the Japanese had in mind, the present action is within the line of precedent.

Notes to Two Combinations. It is understood that the Japanese are in question of restricting warlike operations to the narrowest possible limits, and the form of a note to Russia and one to Japan, suggesting such limitation. In addition, the United States was called on by the Japanese to address themselves in the same fashion to Russia and Japan, and it is intimated that these suggestions have been well received.

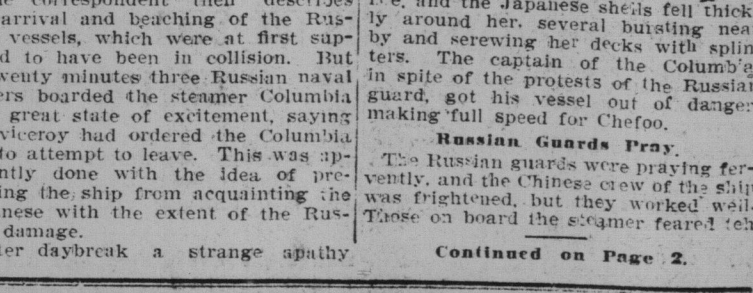
RUSSIA WANTS INTERVENTION. London, Feb. 9.—The Japanese Minister Baron Hasegawa said this afternoon: "Russia is making desperate efforts, thru the various embassies, to have the course intervene. Russia now is willing to concede everything, but the offer comes too late."

CHINA STANDS PAT. Paris, Feb. 9.—China, it is understood, has given official assurances that she will immediately issue a declaration of neutrality. This is considered highly important, in view of the possibility of Chinese troops being sent to Port Arthur, joining the Japanese.

SHOULD SURRENDER NEW CHIWANG. London, Feb. 9.—A despatch to Lloyd's from New Chang says: "On account of the enormous trade interests involved, the powers should demand that Russia surrender the port of New Chang and agree to the neutralization thereof."

SUGGESTED THE HAGUE. St. Petersburg, Feb. 9.—The Associated Press has received from the Russian government a communication recommending its government, instead of the action taken, to suspend the war, in the interests of the world, and to submit the controversy to The Hague Arbitration Tribunal, but it is believed here that the Japanese are not likely to accept the offer, and that the government in such a course.

FRANCE IS NEUTRAL. Paris, Feb. 9.—The attitude of the French government in view of the war, it is now definitely determined upon, France will maintain neutrality under any and all circumstances, the Franco-Russian Alliance being construed as not requiring France to intervene in behalf of Russia, even should Great Britain or any other third power intervene in behalf of Japan.



WHERE JAPAN STRUCK THE FIRST BLOW.

U.S. ASKS THE POWERS TO PRESERVE INTEGRITY OF THE MIDDLE KINGDOM

Exchanges So Far Received Justify Secretary Hay in Expecting Favorable Outcome.

WILL RESTRICT HOSTILITIES TO NARROWEST AREA POSSIBLE

Japan Welcomes Action Which Will Confine Dispute to Two Original Combatants.

Washington, Feb. 9.—Announcement may be expected from the United States State Department probably tomorrow, of the hearty endorsement by the European powers of the note of Secretary Hay calling for concurrent action to ensure the neutrality of China and to confine the Japanese-Russian war to these two combatants. A sufficient number of governments already have been secured from, including Great Britain, to ensure the success of Secretary Hay's latest diplomatic move. Japan welcomes the action and officials of the State Department feel confident these representations will be received with favor at St. Petersburg. It can be said that, unofficially, it was known in advance that Germany, Great Britain, France and Japan were anxious that the neutrality of China be preserved.

RESTRICT HOSTILITIES.

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THE BEAR (As Mr. Jap "soaks in"): Oh! wait till I get you on shore, young fellow.

TWO MORE RUSSIAN WARSHIPS YIELDED TO THE JAPANESE

Russian Ships at Chemulpo Put Out of Business, Allowing Enemy to Land in Corea and March On to Seoul.

Tokio, Feb. 9.—It is reported here that the Japanese fleet engaged and defeated two Russian warships, whose names have not yet been learned, at Chemulpo today. It is said the engagement began at 11 a.m. and continued until 3 p.m. The smaller Russian vessel is reported to have been sunk, and the larger one fired and disabled. A part of the crew is reported to have been captured and to have been taken to Seoul. The Japanese ships are reported to be slightly damaged. Official confirmation of the report is unobtainable.

WITHOUT FIRING A SHOT. The greatest activity prevails here, and ammunition is being served out at an average of 150 cartridges per man. New recruits are being enrolled with feverish haste.

St. Valentine Day. Those stylish violets, tied with a pretty violet tassel and nicely arranged in a special Dunlop arrangement, make a most acceptable Valentine. See them at 5 West King Street.

Edwards, Morgan & Co. 25 Wellington Street East, Toronto. Edwards & Arnold, 48 Canada Life Building, Winnipeg. Chartered Accountants.

If Not Why? Not? You have not given your accident policy to Walter H. Right, Medical Building, Bay and Richmond streets, Phone, 2770 Main.

The Tremont Lunch Counter, Spring, Chicken, Dressing, Bread Sauce, to go 25c.

Try the top barrel, 31 Colborne street, Toronto.

MARRIAGES. SHEPHERD-KIRK.—At Christ's Church, Cathedral church, Hamilton, on Tuesday, February 9, 1904, by the Rev. Canon Hand, W. A. Shepherd, M.A., and Margaret Jane Kirk, daughter of John Kirk.

DEATHS. KEARNS.—Suddenly, on Tuesday, February 9, 1904, at his late residence, 71 George Street, William P. Kearns, aged 96 years. Funeral on Thursday, 11th inst., at 2:30 p.m., at St. James' Cemetery. Friends and acquaintances kindly accept this intimation.

MACDONALD.—On the 8th inst., at her late residence, 43 Mercer street, Rachel widow of the late John Macdonald, Caledonia, Ont. Funeral Wednesday evening.

Service Wednesday evening. STEWART.—On the 8th inst., at his late residence, 10 Anne street, William A. Stewart, formerly of Cooktown, Ont., in his 52nd year. Funeral Thursday at 2 p.m. Friends and acquaintances please accept this intimation.

HOW IT WILL PROBABLY START.



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"Redstone" High Pressure Packing. Exhaustive tests have proven "Redstone" to be superior to any other packing made. Does not burn out, does not leak, and requires no oil. Manufactured by THE GUTTA PERCHA & RUBBER MFG. CO., of Toronto Limited.

ONE CENT

FLEMING ON THE STAND REQUESTED TO ANSWER A VEILED ACCUSATION

Writer, Identity Withheld, Charges Him With Paying Aid, Woods' Election Expenses

AND PROMISING HUSH MONEY FOR ALDERMAN'S SILENCE

Commissioner Gives Denial to Part of Incriminating Evidence, But Admits Some Things.

A spirited session of the civic investigation, with Commissioner Fleming as the storm centre of the municipal disturbances, attracted a throng yesterday afternoon. The explanations of the accused city official provoked many sharp sallies between the contending counsel, much inflammatory material was added to the proceedings. It was reported that three hours of the case, and the final blast was a bomb of enormous proportions, fired in the last five minutes of the proceedings, and was recognized as a strategic move on the part of the prosecution.

It was the presentation of a letter explanation that the crowd came to the fore. Mr. Fleming had paid Aid, Woods' election expenses and would pay him a certain sum of money if he did not implicate the Assessment Commissioner in the falsification of the records. Mr. Fleming hotly denied the truth of the statement and demanded the name of the writer. It was refused.

Fleming the Star. The forenoon was consumed with evidence submitted to Judge Winchester concerning the other branch of the investigation. But it was Mr. Fleming's explanation that the crowd came to the fore. He was given the opportunity to hear and he was given the opportunity to hear and he was given the opportunity to hear.

But Mr. Fleming's story was well told under circumstances calculated to continue on page 8.

VERY COLD. Meteorological Office, Toronto, Feb. 9.—A blizzard of extensive area of pressure over the north of Dominion, and very low pressure over the south, resulted generally. No material change in existing conditions is indicated at present.

Probabilities. Lower Lake and mostly fair and continued very cold. Ontario Valley and Upper St. Lawrence. Continued fair; drizzle and fog. Lower St. Lawrence and Gulf-St. Lawrence. Mostly fair and cold. Maritime-Spring weather; winds fair and decidedly cold.

When you want a good smoke try the Champion clear.

STEARNS MOVEMENTS. Feb. 9. At. From. Angus, Victoria, ... New York ... and Quebec ...

The Tremont Lunch Counter, Spring, Chicken, Dressing, Bread Sauce, to go 25c.

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TO-DAY IN TORONTO. W. A. Exhibition, all day. Ontario Dental Society, all day. Western Hospital, Hamilton, on Tuesday, Rosneath average, 3 p.m. "The Volunteer" Chapter, D.O.E., 28 Toronto street, 3 p.m. Metropolitan Club, Massey Hall, 8 p.m. "The Volunteer" Chapter, D.O.E., 28 Toronto street, 3 p.m. "The Volunteer" Chapter, D.O.E., 28 Toronto street, 3 p.m. "The Volunteer" Chapter, D.O.E., 28 Toronto street, 3 p.m.

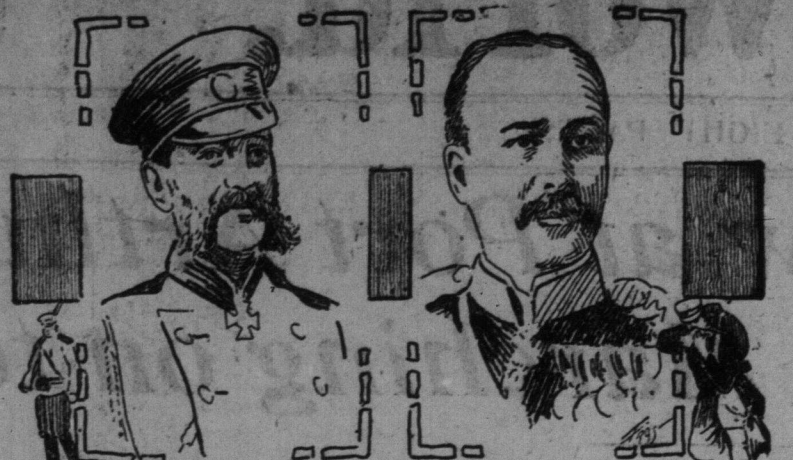
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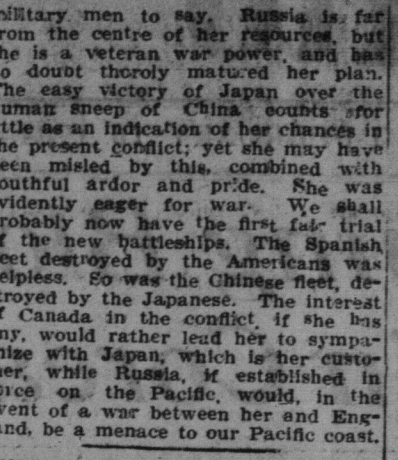
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JAPAN NOW PICKED AS A WINNER BY SOME WASHINGTON EXPERTS

Mikado's Warships More Powerful and Many of Russia's Are Bottled Up.

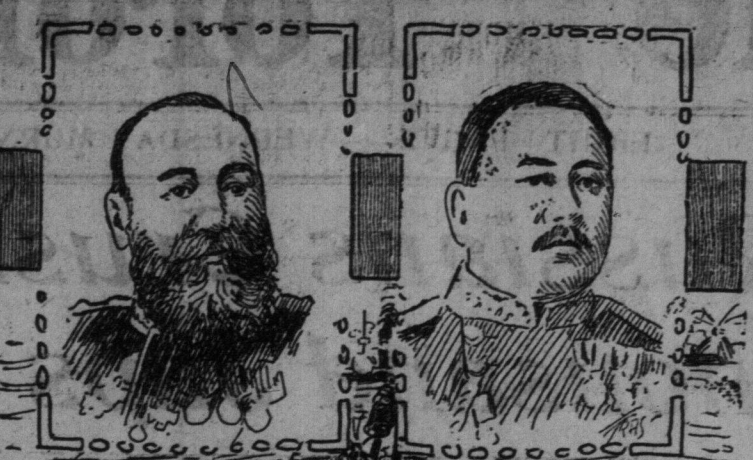
Washington, D. C., Feb. 9.—Naval authorities in Washington are inclined to pick Japan as the winner in the conflict between the plucky little nation and the colossus of the north, since the report of the Japanese first victory...



WRECK OF TWO 800-TON COALDROGERS

Orders to Westbound Train to Take Siding at Sand Point, Near Annaprior, Disobeyed.

Ottawa, Feb. 9.—With a death list that will probably reach 10, and 25 or 30 more or less seriously injured, the collision between the east and west bound 800-ton rail near Annaprior this morning...



RUSSIAN GENERALS QUARREL OVER LAND FORCES COMMAND

One Faction Favors Alexieff and Another Wants Kuropatkin to Have a Say—Corea's Neutrality Expected to Hurt Japan.

St. Petersburg, Feb. 9.—Serious differences have arisen in high quarters over the command of the land forces in the Far East. One faction favors Alexieff...

Don't Read This unless you are a user of a typewriter. Visible Writing Underwoods. United Typewriter Co. Limited.

Over 100 Typewriters. ALL MAKES TO CLEAR. L. C. SMITH. Perfectly writing in eight hours. NEWSOME & GILBERT.

Full Dress Suits. A full dress suit is a luxury that a man can't afford to do without if you are not moving in the society that demands the best. OAK HALL.

RUSSIA CAUGHT NAPPING. Continued From Page 1. Russian batteries would sink them...

CZAR KISSES THE CRUCIFIX PRAYS FOR SUCCESS OF ARMS. Impressive Ceremony at St. Petersburg After News of Defeat Arrives.

PARISIANS FAVORING RUSSIA BUT ADMIT SERIOUS DEFEAT. Newspapers Declare That a Night Attack Was a Sign of Brutality.

Pale, Anemic People. With thin, watery blood always suffer greatly from the cold as well as the sudden and violent changes of our Canadian winter.

FERROL. With thin, watery blood always suffer greatly from the cold as well as the sudden and violent changes of our Canadian winter.

THE AMERICAN-BUILT RUSSIAN BATTLESHIP "RETVIZAN." The impression prevails that the Russian fleet is considered hopeless for the remainder of the war...

TRIUMPH OF BATTLESHIPS. Golden Smith in Weekly Sun: No question of right, only questions of force, can be settled by war...

Heart and Stomach Troubles. Nervous System Completely Exhausted—Fears Insanity—Vigor Restored by DR. CHASE'S NERVE FOOD.

MARKETS EXPECTED. London, Feb. 9.—From Tokyo and St. Petersburg come statements on the one hand explaining the position of Japan...

TORONTO MAN KILLED. Wound: Ed. Boich, Ottawa, slightly injured; A. P. Black, Ottawa, slightly injured...

ADVANTAGE GAINED BY JAPAN. Japan has followed the course naturally expected and, indeed, the only one calculated to yield immediate practical results...

ERASTUS WIMAN DEAD. Native of Peel County Who Insured Commercial Union. New York, Feb. 9.—Erastus Wiman, who at one time was prominent in the development of St. John's Island...

TO AMEND ELECTION ACT. In the legislature yesterday Major Hugh Clark introduced a bill to amend the Controverted Elections Act...

KINGSTONIAN A VICTIM. Kingston, Feb. 9.—The express messenger killed in this morning's collision at Sand Point was a resident of Kingston...

PRINCESS HENRY MILLER MAN PROPOSES. In a New and Brilliant Comedy. 3 Nights Only. Mrs. Forbes Robertson.

GRAND OPERA HOUSE MAJESTIC. Return of the Favorite. The Favorite. The Favorite.

STAR. ALL THIS WEEK LAURENCE WEBBER'S DAIRY DUESSES. Mendelssohn Choir and Pittsburg Orchestra.

Spick and Span Like New. You must send your clothes to a tailor sometimes for a clean up.

When You Are Tired. Go to EDWARD C. BULL, OPTICIAN. "If they come from Bull's they must be good."

DYEING AND CLEANING. Stockwell, Henderson & Co. 108 KING STREET WEST. Established 90 Years.

IS THE SCOURGE OF THE NORTH. W. E. ELLIS' MUSCULAR RHEUMATISM CURED BY DODD'S KIDNEY PILLS.

BREAD. ONE QUALITY—THE BEST 30 VARIETIES. A. W. CARRICK, Baker and Confectioner.

AMUSEMENTS. PRINCESS HENRY MILLER MAN PROPOSES. Mrs. Forbes Robertson.

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BREAD. ONE QUALITY—THE BEST 30 VARIETIES. A. W. CARRICK, Baker and Confectioner.

BEAUTIFUL HOMES. Built anywhere in Canada. Easy payments. Send for booklet. "ESTATES LIMITED".

LOST OR FOUND. LOST—LARGE BLACK AND GREY collie dog, white ruff and tail tip, etc.

ARTICLES FOR SALE. WANTED—AT ONCE—A SECOND-HAND motor attachment, Box 48, World.

PERSONAL. MR. HARDY, of SULLY CRESCENT, has my debt returned by my wife, she having left my bed and board, etc.

BUILDERS AND CONTRACTORS. RICHARD G. KIRBY, 325 YONGE ST. ESTIMATOR FOR CONTRACTS, etc.

LEGAL CARDS. W. J. McDONALD, BARRISTER, 10 Toronto Street; money to loan.

HOTELS. ROOFTOP HOTEL, TORONTO, CAN. Centrally located, corner King and York.

VETERINARY. THE ONTARIO VETERINARY COLLEGE. Infirmary open day and night; begins in October.

Pay. I as of my book, friend all in my six by success pay, do accept I do not get my money on the paid by my testing as ph. Instructed. I am in a hurry. I am in a hurry. I am in a hurry.

Moving Home
 To Corner Yonge and Shuter Streets
CRAWFORD BROS.
 High Class Tailors
 107 Yonge and 490 Queen W

TURF GOSSIP FROM THE COAST.
 Fine Field Anticipated in Next Saturday's Hot Handicap.

San Francisco, Feb. 9.—The Palace Hotel handicap, which will be run at Ingleside next Saturday, is the feature of the second week of the present meeting at that track. The \$200 added money is sure to draw a good field to the post for the mile and a half race. There are 12 entries.

All of the best horses here are named for the event, including the best of the yearling colts. It is not likely many of the latter will start. If the field is at all large, as the Derby is done on the same day, it will be a very good one.

With the Burns Handicap decided, all interest here is directed to the Derby. From the racing is an anti-climax, so far as stakes are concerned.

There should be a cracking good Derby field this year. The three four-year-olds are the best of the season here. There are plenty of good colts. Breachers look much the best at present. It is not likely many of the latter will start. If the field is at all large, as the Derby is done on the same day, it will be a very good one.

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Disqualification Placed Compens First.
 Graddon's Horse in Front.

New Orleans, Feb. 9.—Compens was the only winning favorite today, and she secured only through the disqualification of Stacey. Graddon's horse, in front.

The Toronto Bank team again landed the Bank Hockey League championship by defeating the fast Dominion Bank team at Victoria rink last night by a score of 7 to 4. At half time the score was 3 to 2 in Toronto's favor. The ice was in splendid condition, and the game was very fast from start to finish.

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Toronto, Highlanders, Indians and Liederkranz B Winning Teams—Jennings' Highest Score.

Toronto Highlanders, Indians and Liederkranz B winning teams in the Toronto Bowling League games last night. Jennings' highest score.

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Methodist Minister Cured of Kidney Trouble
 Rev. Dr. J. Williams, Prominent Methodist Minister, Cured of Kidney Trouble.

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Men's clothing advertisement for John Gatto & Son, featuring suits, shirts, and ties with prices like \$39.00 and \$47.00.

Household Napery advertisement for John Gatto & Son, listing various linens and tablecloths.

White Counterpanes advertisement for John Gatto & Son, describing different styles of bed linens.

Ladies Tailoring advertisement for John Gatto & Son, offering custom-made dresses and suits.

New Wrap Shawls advertisement for John Gatto & Son, featuring various styles of shawls.

John Gatto & Son advertisement, providing contact information and a list of services.

ATLAS CONTRIBUTORIES advertisement, listing names and amounts of donations.

English Testimony advertisement, featuring a testimonial for a medical product.

THE LASSO advertisement, describing a product for hair or skin care.

THE AMERICAN FAVORITE advertisement, featuring a product for hair or skin care.

THE LASSO advertisement, another testimonial for the product.

THE AMERICAN FAVORITE advertisement, another testimonial for the product.

THE LASSO advertisement, another testimonial for the product.

Does Not Agree With Some of the Conclusions of Premier's Budget Speech

Yesterday's session of the legislature was distinguished by two speeches dealing with the financial condition of the province. That of the Premier occupied nearly two hours in its delivery, while the financial critic of the opposition, Col. Matheson, replied in about an hour.

There were some extraordinary expenditures, such as sugar beet bounties, \$70,000; iron bounties, \$25,000; railway bounties, \$220,000; good roads, \$28,000; university and normal school, \$81,000; common school fund, \$10,000; in all, \$727,000; so that the ordinary year, which was a deficit of \$1,000,000, was increased to \$1,727,000.

Col. Matheson, referring to the Premier's budget speech, said that he did not agree with some of the conclusions reached by the Premier.

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WHEAT IN SIGHT WITH THE COMING OF WAR

Oats and Other Cereals Bound to Feel the Upward Tendency of Prices.

"It's an ill wind that blows no one good, and so will think the Ontario farmer when he realizes that the outbreak of hostilities between Russia and Japan has brought a closer realization of dollar wheat than has been witnessed for years past."

The Third Annual General Meeting of shareholders of Wm. A. Rogers, Limited, was held at the Head Office of the Company, Toronto, on Tuesday, the 9th February, at 3 o'clock p.m.

The report of the Directors, which was unanimously adopted, was as follows: "The Directors have pleasure in presenting the Third Annual Report, with accompanying statement of Assets and Liabilities, as of December 31st, 1903."

Balance brought forward from 1902 \$31,044.67 Net profits for the year 172,072.92

Dividends on Preferred Stock Nos. 9, 10 and 11, \$31,600.00 Reserved for Dividend No. 12, payable Jan. 2, 1904 10,000.00

Dividends on Common Stock, Nos. 5, 6 and 7, \$22,500.00 Reserved for Dividend No. 8, 7,600.00

Transferred to Reserve Account for depreciation on buildings and plant \$19,747.45 Transferred to Reserve Fund 37,600.00

Balance carried forward to 1904 \$78,870.14

The gross business done for the year 1903 was 40 per cent. greater than that of 1902 and more than double that of 1900.

The addition to the Reserve Fund brings it to \$75,000, which amount exceeds the Charter requirements by \$31,600, while the transfers to Reserve Account for depreciation on buildings and plant increase that account to \$32,514.23, thus raising total Reserves to a total of \$107,514.23.

The business for 1903 was so profitable that it was possible to provide for the large increase by using the surplus profits therefor, thus making it unnecessary to issue any part of the \$150,000 of Preferred Stock which the Shareholders authorized.

Should the business of 1904 be as profitable as it is expected it will be, it may still be possible to provide for the extension arranged for without increasing the outstanding capital stock of the Company.

By order of the Board, S. J. MOORE, President.

STATEMENT OF ASSETS AND LIABILITIES, 31ST DECEMBER, 1903.

Capital Stock—Preferred Stock \$600,000.00 Common Stock 750,000.00 Reserve Fund 775,000.00

Assets—Realty, factories, plant, trade marks, good will, etc. \$1,112,558.84

Mrs. Rosa Adams, niece of the late General Roger Hanson, C.S.A., wants every woman to know of the wonders accomplished by Lydia E. Pinkham's Vegetable Compound.

"DEAR MRS. PINKHAM—I cannot tell you with pen and ink what good Lydia E. Pinkham's Vegetable Compound has done for me."

"I was a nervous, irritable, and generally unwell woman, and I had been told that I should take Lydia E. Pinkham's Vegetable Compound."

"I have been a sufferer from nervousness, and I have been told that I should take Lydia E. Pinkham's Vegetable Compound."

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FREE MEDICAL ADVICE TO WOMEN

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Assets—Realty, factories, plant, trade marks, good will, etc. \$1,112,558.84

Liabilities—Accounts payable, etc. \$1,112,558.84

Net assets \$0.00

PASSENGER TRAFFIC

GRAND TRUNK RAILWAY SYSTEM. WORLD'S FAIR, ST. LOUIS, APRIL 30 - OCT. 1, 1904.

WORLD'S FAIR, ST. LOUIS, APRIL 30 - OCT. 1, 1904. Special rates for the fair.

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Suckling & Co. UNDERWRITERS' SALE

We are instructed by the Insurance Companies interested to offer for sale in Detail and by Catalogue at our warehouses, No. 1851 Notre Dame St., Montreal.

Tuesday, Wednesday, Thursday, Friday, Feb. 16, 17, 18, 19. Commencing each day at 10 a.m., the Wholesale Stock of WOOLLENS

of Finlay Smith & Co., Montreal, AMOUNTING TO OVER \$200,000.00

Consisting of Worsted Trouserings, Worsted Suitings, Fine Suitings, Homespuns, Bedford Cord, Blue and Black Worsted, Blue and Black Serge, Vicunas, Rainproofs, Meltons, Spring Overcoatings, Black Vicunas, Meltons, Beavers, Overcoatings, Priezes, Cotton Italian, Wool Italian, Tweil Italian, Colored Italian, Colored Lustres, Black Wool Beatrics, Tullis, Sleeve Linings, Satens, Silesias, Hollands, Buckrams, etc.

These will be offered in the lots, as originally ordered, at a price per yard. This is the largest, best and highest-grade stock of Woollens ever offered to the trade in Canada.

There is no water damage, the only one being the sentimental one of smoke in some departments.

Liberal Terms. Catalogue on application.

ATLANTIC CITY, NEW JERSEY. HOTEL ISLESWORTH. The Rendezvous of the Army and Navy, 50 city and Spierston.

HOTEL CHAMBERLAIN. Old Point Comfort, Va. The Rendezvous of the Army and Navy, 50 city and Spierston.

WARD LINE

Sailings from New York to Toronto and Montreal. Sailing from Toronto to New York.

Sailings from San Francisco to Toronto and Montreal. Sailing from Toronto to San Francisco.

Sailings from Boston to Toronto and Montreal. Sailing from Toronto to Boston.

Sailings from New York to Toronto and Montreal. Sailing from Toronto to New York.

Sailings from Toronto to New York. Sailing from New York to Toronto.

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Sailings from Toronto to New York. Sailing from New York to Toronto.

Let the Men Wash if they won't get you Pearline

I see if they won't get you Pearline I see if they won't get you Pearline I see if they won't get you Pearline

Let the Men Wash if they won't get you Pearline I see if they won't get you Pearline I see if they won't get you Pearline

Let the Men Wash if they won't get you Pearline I see if they won't get you Pearline I see if they won't get you Pearline

THE CAUSE OF PILES

Is invariably constipation, which is quickly remedied by Dr. Hamilton's Pile Ointment.

Is invariably constipation, which is quickly remedied by Dr. Hamilton's Pile Ointment.

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