

Blue Ribbon
Ceylon Tea

TWENTY-FOURTH

GREAT BRITAIN RECOGNIZES CANADA'S OLD-TIME POSITION

MAKES MARKED CONCESSION OF ALASKAN BOUNDARY QUESTION

Treaty Between Great Britain and United States Signed at Washington Saturday to Submit Long-Standing Differences, With Certain Important Limitations, to an Arbitration Commission Consisting of Six Members, Three From Each Side—Skaguay and Dyea Yielded to Uncle Sam Without a Kick in Favor of Canada's Contention.

EXISTING SETTLEMENTS ON TIDE WATER EXCLUDED FROM ADJUSTMENT

Sir Michael Herbert, British Ambassador at Washington, and Secretary Hay of the United States, have signed a treaty for the settlement of the Yukon-Alaska dispute by a commission of six jurists, three to be appointed by the United States and three by Great Britain, without any umpire.

The New York Tribune and other American journals claim a diplomatic triumph, on the ground that the proposal made by the Americans on the Joint High Commission three years ago had been accepted. The counter-proposal made by the British commissioners was that there should be a seventh member, or umpire, whose deciding voice would prevent a deadlock.

Under the present arrangement, either a British or an American commissioner must be converted in order that a decision may be made. The satisfaction of the American journals may be due to their belief that a British commissioner is more open to conversion than an American commissioner. If the three British commissioners were Canadians, this expectation might be disappointed. The chances of conversion, if any, would then be even.

Another very important point in the dispute was whether certain territory should be excluded from the arbitration. The American commissioners proposed that certain settlements on tide-water should be included in the case to be referred to the United States. The British proposal was that any rights by occupation should be settled according to the usual case. The commissioners failed to agree on this point also.

The treaty declares that whatever the result of the arbitration the existing settlements on the tide-waters of the Alaskan coast shall continue to be the property of the United States. This is a marked concession.

TERMS OF TREATY.
Washington, D.C., Jan. 25.—(Special.)—The terms of the treaty signed yesterday by Secretary Hay and Sir Michael Herbert with regard to the Alaskan boundary are almost identical with the proposal submitted by the United States in 1899 to the Joint High Commission.

It is provided that whatever the result of the arbitration, existing settlements on tide-water shall be excluded from the adjustment. Thus the United States will in any event retain Skaguay and other ports on tide-water which it now holds.

The commission differs from other arbitration commissions in that there is no provision for an umpire to be selected from a neutral nation in case the representatives of Great Britain and the United States fail to agree.

There will be three American commissioners and three English commissioners, and they will devote themselves to an interpretation of the provisions of the treaty between Russia and Great Britain fixing the boundaries between Russian and British America.

thorough examination that the British contention is correct. Under the modus vivendi signed Oct. 20, 1899, a provisional boundary line is fixed between the territory of Alaska and the Dominion of Canada about the head of the Lynn Canal. Should there be no decision by the proposed commission this modus vivendi will continue. Under it Great Britain has no tide-water port.

AT CRITICAL MOMENT.
London, Jan. 26.—The signature at Washington of the Anglo-American treaty to settle the Alaskan dispute has given great satisfaction to the English press, on the ground that it gives at a critical moment in the Venezuelan troubles and undoubted proof of the uninterrupted friendliness existing between Great Britain and the United States. This is the point which is elaborated in all the editorials on the subject, almost to the exclusion of discussion of the intrinsic merits of the arrangement.

Little doubt is entertained here that the United States Senate will give its approval to the treaty, and that the commission will ultimately meet in London, but regret is expressed that no provision is made for the appointment of an umpire, because in the event of the commission being equally divided in opinion, the treaty would be of no effect. It is hoped, however, that the publication of the text of the treaty may show a more favorable prospect of the commission arriving at a decision, thus settling a long-standing dispute of which it is admitted, a settlement is imperative if international friction is to be avoided.

CANADA'S POSITION.
The matter was explained to the House on June 5, 1899, by Sir Wilfrid Laurier. He said: I want to call the attention of the House at once to the difference existing between the proposition made by the British commissioners and the proposition made by the American commissioners. The first difference of opinion was with regard to the composition of the tribunal. The tribunal proposed by the British commissioners was a tribunal of three jurists of repute—one to be selected by the Judicial Committee of the Privy Council for Great Britain, one to be selected by the President of the United States, and the third to be selected by the two, or, in the event of a disagreement, to be selected by a friendly power, the friendly power, however, not being named.

With regard to the possible question which might arise on account of occupation, the British commissioners proposed to follow identically the rules laid down by the Venezuela Treaty. The rules laid down by the Venezuela Treaty were in substance the following two: That adverse possession of 50 years, or the equivalent of a possession, should constitute a national title; that is to say, if territory were to be found occupied by the United States under the jurisdiction of the United States, possession of 50 years would constitute a title; possession of less than 50 years would simply constitute an equitable title, which was to be referred to the arbitration.

With regard to the rules proposed by the Venezuela case, the American proposals differ from this. On the first point, as to the constitution of the tribunal, while we proposed, as I said before, a tribunal of three, one arbitrator to represent the United States, and an umpire—the American proposal was that the tribunal should be composed of eminent jurists—three to be appointed by the American authorities and two to be appointed by the British authorities.

F. C. WADE SPEAKS.
F. C. Wade, Crown prosecutor in the Yukon, who is at present in Toronto, was seen by The World last night, and, discussing the Alaska boundary dispute from the practical side, said: "The news that the boundary dispute will at last be submitted to arbitration will be hailed with great delight on the British Pacific Coast. So far back as Aug. 22, 1893, Rev. Father Barron of Alaska, in an interview in The Boston Transcript, admitted that during 1894, in her fish canneries alone, Alaska did a business of fully \$3,000,000, the greater part in the disputed territory. Since that time a great many other canneries have been opened up on the banks of the various canals and streams along the coast. Not long ago Mr. Alexander Bege reported to the Attorney-General of British Columbia the capabilities of the various canneries that had been established. The list is a most formidable one, and unquestionably in the matter of fish alone the annual loss to Canada through the unsettled status of the dispute can only be described as enormous. Besides their fishery there are the untouched forests, and vast deposits of copper, iron coal and marble, not to speak of the almost priceless gold-bearing areas."

Greatly Needed.
"Since the growth of the Yukon has become far greater than before, on the inland side of the narrow strip in

the strip to suppress American filibusters on Canadian soil. A small force of police with the loyal citizens of the territory would be entrapped from the start. It was for this reason that the Yukon Field Force was sent north over the Skekine trail at a great expense a few years ago. Although there is no reason to apprehend any difficulty in its interdicting that any portion of the Dominion should be left in this way completely at the mercy of the alien population.

Our Position Sound.
"So far as I know all Canadians who have given the subject any careful study seem to be convinced that the Canadian contention is sound, and that we are entitled to the seaport towns, Dyea, Skaguay and Haines. At present the arbitration decision is in our favor all difficulties would be removed so far as Canada is concerned. At present the trade of the north, which was first controlled by the United States coast cities, has been transferred to Canadian hands. The settlement at Dyea has completely disappeared, and the business of Skaguay has fallen away to little or nothing. The Canadian towns which were immediately springing into centres of great importance, indeed, by the arbitration decision, are now in our hands. It is particularly opportune to press Canada's contention, as the decay of the trade of Seattle and San Francisco will be the Yukon and Northern British Columbia has made the Boards of Trade and the Chambers of Commerce of those cities more or less indifferent."

MR. HODGINS SEEN.
Thomas Hodgins, K.C., seen by The World gave out the following statement: "It must be with a sincere sense of relief that Canadians will read the Washington despatch which was published first in The Sunday World, that Secretary Hay and Sir Michael Herbert, the British Ambassador, have signed a treaty of arbitration to determine the interpretation to be placed on the Anglo-Russian treaty of 1825, which defined the boundary between Canada and Alaska. Let Us Hope.

"The reference is to a mixed tribunal of six jurists, three selected by the United States and three by Great Britain, and the United States is to decide the question. The hope is that the arbitration is not to be hampered by embarrassing references to the past, as prevented the proposed reference in 1898, when the High Commissioners of the United States blocked settlement by proposing as a condition of arbitration, that towns and settlements at tide-water settled under the authority of the United States be referred to the arbitration. The policy long maintained and recently asserted by the government of the United States towards the other countries on the American continent, the selection of an umpire by any such nation would not in their opinion offer the guarantee of impartiality which is the first qualification requisite for the discharge of the duties entrusted to him."

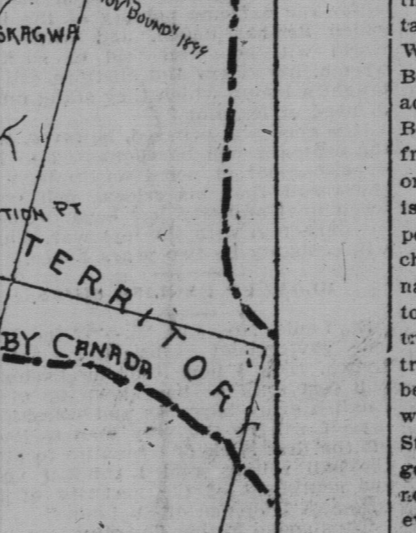
Parley Legal.
"The questions to be considered and adjudicated upon by this arbitral tribunal are purely legal questions which it is contended by both nations that in case of an uprising of aliens in the country it would be impossible for Canadian soldiers to cross

the strip to suppress American filibusters on Canadian soil. A small force of police with the loyal citizens of the territory would be entrapped from the start. It was for this reason that the Yukon Field Force was sent north over the Skekine trail at a great expense a few years ago. Although there is no reason to apprehend any difficulty in its interdicting that any portion of the Dominion should be left in this way completely at the mercy of the alien population.

Beneficial Effects.
"The beneficial effects of an undetermined boundary are evident in every department of government in the Yukon. Altogether United States ships going north from Seattle or San Francisco are not required to report to the Canadian customs (who they travel in Canadian ships) or to pay duties on their goods. Every British bottom is required to go out of its course and report to the United States customs. In the case of the ship or cargo of a vessel engaged in the trade of the Yukon, a few years ago every vessel engaged in the trade of the Yukon was required to pay for a conveyance to the coast by a ship or cargo of a vessel engaged in the trade of the Yukon. The matters have improved a great many petty exactions have still to be removed from the Yukon. The matters have improved a great many petty exactions have still to be removed from the Yukon. The matters have improved a great many petty exactions have still to be removed from the Yukon.

Stops Progress.
"There is also difficulty in railway legislation. Quick transportation is most essential of all things to a proper development of the Yukon Valley, but as long as a portion of the railway is in disputed territory and out of the jurisdiction of the Canadian government it is beyond the power and jurisdiction of the Canadian government. Had it not been for this no doubt a charter for a road from Pyramid Harbor would have been granted long ago.

WHAT THE MAP SHOWS.



The Canadian and the American contentions as to the boundary are shown on the published map. So far as the Lynn Canal is concerned, however, the difference is of less importance because so much is conceded to the United States before the arbitration begins.

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A DEADLOCK OUR ONLY HOPE.
Surrender is the only word that describes the conditions upon which Britain has arranged arbitration of the Alaskan boundary. The identical terms which were refused by the British representatives on the Anglo-American commission have now been recognized by the British government. Skaguay and Dyea, and all other ports on tide-water, are excluded from the scope of the arbitration. The United States retains these strategic keys to the Yukon. What is left to make it worth Britain's while to arbitrate? The only answer is sanctioned by the Board of Arbitration, a World special from Washington says we shall have one port while now we have none. It is a very large IF, and where is the port that Canada has such a wild chance of securing? It is a port in name only and is absolutely worthless to this country as a basis for controlling the trade of the Yukon. The truth is that Britain has tied her hands before leaving the Alaskan boundary to the arbitrators. The United States can lose nothing if the decision goes against them. Canada can gain nothing, even on the highly improbable event of the decision going in her favor. For all practical purposes, the Alaskan boundary question is settled now—settled by Britain's recognition of Skaguay, Dyea and other tide-water ports as American possessions and all other claims which that outrageous concession implies.

General Statements Issued.
Washington, Jan. 25.—A long conference between United States Minister Bowen and Sir Michael Herbert, the British Ambassador, followed by shorter conferences between Sir Michael, Signor Mazor Des Planches, the Italian Ambassador and Count Quadt, the German Charge d'Affaires, indicated diplomatic activity in Washington to-day regarding the Venezuelan situation. All the negotiators decline to discuss the results of the meetings, but general statements by them, that the situation tonight warrants hope of early relief, is significant of what has been accomplished in the last twenty-four hours.

Relief Will Come.
By this time the London, Berlin and Rome Foreign Offices are in possession of Mr. Bowen's first proposition, stating the nature of the guaranty he is prepared to offer for Venezuela. If his initial request is complied with and the blockade raised at once. Strict reticence is maintained by all the negotiators as to the nature of this guaranty, and the joint reply of the powers is received this will not be disclosed.

Minister Bowen.
The Minister Bowen and also the State Department are greatly impressed with the attitude of the representatives in Washington of the allies throughout the present negotiations. While acting in accordance with instructions from their Foreign Offices, they have expedited matters considerably by their straightforward manner of dealing with Venezuela's representative. This fact has especially appealed to the Washington officials, while not participating in the preliminaries, necessarily are vitally interested in their results.

Slighing Time—Sleigh Robes.
These are ideal sleighing times—ideal sleighing times—ideal sleighing times. Investigation here for the past six days, but the point as to whether the Pantheor or Fort San Carlos fired the first shot has not yet been elucidated. Venezuelans to a man say that the Pantheor fired the first shot. All is quiet to-day.

Deaths.
BRADON—On Saturday, Jan. 24, 1903, Catherine Verne Bradon, widow of the late Thomas Bradon, in her 86th year. Funeral private.

Deaths.
BEETON—In Toronto, on Jan. 25th, 1903, Joseph Edward Beeton, in his 76th year. Funeral on Tuesday from his son's residence, 24 Ross-street. Strictly private. Interment with Masonic honors at St. Catharines.

Deaths.
CHEESEWORTH—On Jan. 25th, 1903, Henry Edward, infant son of Alfred and Adeline Cheeseworth. Funeral private from 706 Keele-avenue, Monday, Jan. 26, 1903, 2 p.m.

FACTORY AND MILL FIRE HOSE.
Every factory and mill can lower its fire insurance rates immensely by having first-class Fire Hose. We have a large range of Hoop. Write us for prices.

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EIGHT PAGES—MONDAY MORNING JANUARY 26 1903—EIGHT PAGES

ONE CENT

SUSPICIOUS.



TAXPAYER (who has been "touched" before) to Big Policeman: Keep an eye on that man, Mr. Policeman, will you? I notice that every time he is "found" I'm due to lose some money.

Negotiators Work Sunday

Over Venezuela Trouble

definite action is expected regarding the blockade before Tuesday or Wednesday. The important fact was developed to-day, that the triple alliance against Venezuela was far more comprehensive than was at first supposed. The agreement between Great Britain, Germany and Italy involved not only a joint initiative for the collection of their claims, but each of the three powers pledged itself to lift the blockade simultaneously. The ironclad nature of the alliance has been commingled with the State Department, and it is this fact which was responsible for the grave apprehensions heretofore felt regarding the outcome of the dispute. The reply of the powers, therefore, necessarily will be joint. A favorable answer to Minister Bowen's proposals, it is the belief of all the negotiators to-night, as well as of the administration, that the answer will be favorable. Still, however, the immediate withdrawal of all the blockading ships, while a declaration to accept the guaranty offered by Mr. Bowen must result in the continuance of the blockade by all three allies, Great Britain, Germany and Italy.

RUSHING NAVAL CONSTRUCTION.
Washington, Jan. 25.—In naval circles to-night, it was stated that rush orders have been given to all United States navy yards and stations to push to completion the work in hand. It was said that this was in accordance with the rule of the department when disturbing conditions exist to increase its activity.

WHO FIRED THE SHOT?
Maracaibo, Jan. 25.—The United States Legation has been conducting an investigation here for the past six days, but the point as to whether the Pantheor or Fort San Carlos fired the first shot has not yet been elucidated. Venezuelans to a man say that the Pantheor fired the first shot. All is quiet to-day.

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JOHNSON—On Sunday morning, Jan. 25, 1903, at the family residence, 572 Jarvis-street, Toronto, Nellie, beloved wife of G. W. Johnson of Upper Canada College, Toronto, died at her residence, 407 Union-street, Toronto, on Tuesday morning, at the Union Station, thence by C.P.R. to Hamilton.

Deaths.
LOWRIE—On the morning of Jan. 25, at his late residence, Danforth, James Lowrie, formerly of Malvern, died at his residence, 28th Inst., at 2 p.m., at St. Andrew's Convent, Scarborough. Obituary in his father's residence, 59 Davenport-place, on Sunday, Jan. 25, 1903. Elsie, third daughter of John T. and Harriet O'Connell, in the 14th year of her age. Funeral to-day (Monday), to Mount Pleasant Cemetery. Private.

Deaths.
PEARSON—On Friday, Jan. 23, 1903, at his late residence, 428 Gerrard-street east, William Pearson, aged 68 years. Funeral at 2.30 p.m. Monday to St. James Cemetery.

Deaths.
Annual concert Caledonian Society, Massey Hall, 8 p.m.
Frank Yeigh's lecture on "Canada's Golden West," Bingham Hall, 5 p.m.
Elfrida Club, Wablers, 4.15 p.m.
Lectures by H. E. Tremaine and Surg. Major F. L. Grant before officers of Toronto Garrison, Armoury, 8 p.m.
Federated Council Building Trades, 8 p.m.

GRADUATES OF NORMAL

London, Ottawa and Toronto Heard From—Two Women Take Medals.

Report of the Educational Council on the recent Normal School examinations...

London Normal School. Medalist—Miss Mad Westcott of Kent Bridge, Ont.

Ottawa Normal School. Medalist—Mrs. H. S. Sanderson, Teetersville, Ont.

Toronto Normal School. Medalist—Miss Cecile May Hill, South Burton.

Passed with honors—H. S. Sanderson, Passed—W. A. Adams, R. G. Begley, Black, Bothwell, Burke, Bradley, Brown, Cameron, Carpenter, Carruthers, Christie, Chisholm, Connolly, Crum, Davidson, Deane, Douglas, Dow, Fletcher, Flett, Frank, Gilchrist, Gordon, Graham, Grant, Healdy, Hammond, Harrower, Henderson, Hindle, Holway, Johns, Johnson, Johnston, Kirk, Langford, Lawson, Lee, Lush, Maynard, Merrill, Moorehead, Murray, MacLean, McCarty, McCleary, J. L. McCog, L. C. McCog, McCord, McDonald, McEachern, McGarrah, McKenzie, McMillan, McTaggart, Nicholas, O'Leary, O'Neil, Patterson, H. Phillips, S. Phillips, Power, Ramsay, Reynolds, Richardson, Robertson, Riddick, Rutven, Scott, Shannon, Shantz, Shaw, Snel, Stanley, Trask, Trewartha, Weir, Wooding, Woodman.

Largest Submarine Boat. France to Build One for Offensive as Well as Defensive Work.

Paris, Jan. 25.—It has just been announced that the construction is to be undertaken of a submarine boat, the dimensions of which will surpass that of all submarine boats built or building in France.

Portrait of Dante. Art Critic Thinks He Has Found One in an Old Fresco.

Rome, Jan. 25.—In the Church of Santa Maria Novella in Florence, in an old fresco by Orcagna, Signor Vignati, an art critic has discovered the figure which he considered was originally a portrait of Dante.

Personally Conducted Tours Jan. 25, Feb. 9 and March 9.

As Others See Us. New York Commercial: "We have a few small troubles of our own."

Charged With Killing His Son. Bridgeport, Conn., Jan. 25.—Patrick Gorman, aged 68, whose home is in a log cabin near Monroe Centre, was arrested yesterday by the sheriff and held to await inquiry into the death of his son, John, aged 40.

Tried to Assassinate Him. Albany, N.Y., Jan. 25.—Kelman Stark, a Hungarian, made a desperate attempt to shoot President John W. McNamara of the United Traction Company of this city last night.

Leave Toronto via C.P.R. 9:45 a.m. Arrive New York on "Empire State Express" 10 p.m. via New York Central. The only day train. Ticket only \$9.12. Yonkers street. 135

Bad Coughs

Neglected colds always lead to something serious. They run into chronic bronchitis, pneumonia, asthma, or consumption. Don't wait. Take Ayer's Cherry Pectoral and stop your cough.

AT THE THEATRES.

Princess—Dan Daly in "The New Clown." Grand—Eugene Blair in "Zaza."

Don't fail to see our New Illustrated Band Catalogue, it contains the most complete and up-to-date Band Supplies to be had in Canada.

Williams' Artist Bb. Cornet. A Revelation to Cornet Players. Positive Clear Bore. Perfection in Tone. A Child can Blow It, it's so easy. Beautifully Finished and Simple in Detail.

mother that she invite this young member of a respectable family to London for a visit. She did so. The young lady was poor. During her visit a copy was given by her hostess of the young lady had but one dress gown and it was not only black but high-necked. Not to be too conspicuous, she sacrificed the high neck with the scissors. It left exposed her white neck and shoulders, which caught the eye of the artist, Sir John Millais. It was a Greek line from the top of her head to the tip of her shoulder and was fully appreciated by the famous artist. He inquired of the hostess who it was that owned the perfect head, neck and shoulders. When she told him, he exclaimed: "Ah, madam, you have a goddess as your guest. That settled it. His word was law and Mrs. Langtry's beauty was immediately recognized."

THE WEBER PIANO CO. 276 YONGE ST. TORONTO.

LAND GRANT BONDS OF THE CANADIAN NORTHERN RAILWAY COMPANY. COVERING 1,865,000 ACRES OF FARMING LANDS. INTEREST PROVIDED BY Government of Canada.

ITALY'S DIVORCE BILL. Vatican's Opposition to It Increasing as Time of Vote Approaches. Rome, Jan. 25.—With the approach of the date for the reassembling of parliament, the agitation against the government's divorce bill is becoming more acute.

Car to Loubet. Paris, Jan. 25.—The Car has sent President Loubet \$3000 for the relief of the Breton fisher folk as "evidence of my lively and unalterable sympathy for my friend and ally France."

PASSENGER TRAFFIC. Atlantic Transport Line. THE FAVORITE BRITISH LINE. NEW YORK AND LONDON DIRECT.

OCEANIC STEAMSHIP CO. THE AMERICAN & AUSTRALIAN LINE. THE AMERICAN & AUSTRALIAN LINE.

HOLLAND-AMERICA LINE. NEW YORK AND THE CONTINENT. Rotterdam, Amsterdam and Boulogne.

PACIFIC MAIL STEAMSHIP CO. HAWAII, JAPAN, CHINA, PHILIPPINE ISLANDS, SEASIDE SETTLEMENTS, INDIA AND AUSTRALIA.

ITALIAN ROYAL MAIL LINE. New York, Genoa, Naples, Alexandria, Egypt, Suez, Aden.

Money Orders. DOMESTIC AND FOREIGN. Drafts and Letters of Credit issued to all parts of the world.

The Trusts and Guarantee Company, Limited. Capital Subscribed, \$2,000,000.00. Capital Paid-up, 600,000.00.

NEW TERM. From January 8th. Day and Evening Sessions in all departments.

Anglo-American Fire Insurance Company. Notice is hereby given of the Annual General Meeting of the Shareholders of the said Anglo-American Fire Insurance Company.

TAILORING BUSINESS FOR SALE. The business carried on at 175 1/2 Yonge Street, Toronto, by the late William Myers is hereby offered for sale by the Trusts and Guarantee Company, Limited.

SALE OF LANDS FOR ARREARS OF TAXES. City of Toronto, County of York, to wit: Notice is hereby given that lists of lands now liable to be sold for arrears of assessments or taxes in the City of Toronto has been prepared and is being published in the Ontario Gazette.

GRAND TRUNK RAILWAY SYSTEM. Toronto to Niagara Falls Buffalo and New York.

CANADIAN PACIFIC FAST SERVICE. Between Toronto and Baltimore, Philadelphia and Washington, D.C.

JAMAICA. THE GEM WEST INDIES. OF THE GEM WEST INDIES.

UNITED FRUIT CO'S STEAMSHIP LINES. Admiral Dewey, Admiral Sampson, Admiral Schley, Admiral Farragut.

Bermuda SUMMER CLIMATE. SAILINGS FROM NEW YORK—January 24th, 31st; February 7th, 14th, 21st, 28th; March 7th, 14th, 21st, 28th.

ELDER, DEMPSTER & CO.'S S.S. Lines. Liverpool, Bristol and London.

AMERICAN LINE. NEW YORK-SOUTHAMPTON-LONDON. Sailing Wednesdays at 10 a.m.

A TRIP TO JAMAICA. Messrs. Elder, Dempster & Co. have just issued a handsomely illustrated booklet, under the title of "Tour to Jamaica."

S. J. SHARP, 80 YONGE STREET. City Treasurer's Office, Toronto, October 21st.

Ice in the Gulf. St. John's, Nfld., Jan. 24.—The steamer Thorpe, from Sydney to Cape Breton, has arrived here, and reports the presence of immense ice floes in the Gulf of St. Lawrence, which extend beyond the range of vision.

ABSOLUTE FREE TRIAL. Not one cent in advance or on deposit. These are the terms upon which is given the new 1903 Herculex DR. SANDEN ELECTRIC BELT. Why this free trial offer? The reasons are plain. I want to show that I have the courage back of my own conviction that the new Dr. Sanden Herculex Electric Belt will stand the severe test of being sold strictly upon its own merits.

DEPOSITORY where the most cautious may leave their money with implicit confidence...

THE CANADA PERMANENT AND WESTERN CANADA MORTGAGE CORPORATION

Liberal rates of interest allowed, paid or compounded half-yearly. It is recognized as Canada's PREMIER Company.

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U. S. Steel 30% 30% 30% 30%

Consolidated account 30% 30% 30% 30%

London Stocks Jan. 26 Jan. 25

Consols, money 104 103 1/2

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