THE CANADIAN BANK OF COMMERCE

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CAPITAL, \$15,000,000

RESERVE FUND, \$13,500,000

FARMERS' BUSINESS

The Canadian Bank of Commerce extends to Farmers every facility for the transaction of their banking business, including the discount and collection of sales notes. Blank sales notes are supplied free of charge on application.

G. W. HARRISON, MANAGER

FREDERICTON BRANCH

FLEES OF THE GREAT

being turned to the relative standing the relative strength in exective battering turned to the great Powers, the ships—dreadnoughts and pre-dread writes the naval correspondent of noughts. A navy is a delicately or The London Daily Telegraph. He gamized machine and with its battle

mately related and though Servia and submarines.

How must never conduct our affairs," he said, "so that the navy of lative position of the principal na-vies of Europe must in the circum. But, although this is not the occa-

rative inaction, France has begun make up the leeway which she set owing to mistakes on the part of the set of of her pol ticians and naval advisers the task of rehabilitating the raval organization which suffered so severe has now definitely out-distanced the United States.



inevitably suggests consideration a final judgment on statistics as to torpedo craft as in battleships and during the fall and spring. Against leets must be associated squadrons remarked on a famous occasion, we Naval and military force is inti- of cruisers and flotillas of destroyers stand purely on the defensive.

only wields one of the most formidable armies on the continent, but
possesses a navy which in the past
few years has shown considerable
expansion. By slow steps she has
dangerous to themselves than to an
success."

This can be said, so that the navy of
each power would be able to
engage us at any single power would be able to
engage us at any single moment,
even at our least favorable moment.

with any reasonable prospect of
success." ranged herself beside Italy and enemy if he be efficient. Consequent—This on the one hand. France, her two neighbors in south—ly, in the light of all these considera—other: ern waters, as a country with sea tions, it is no easy matter to assess | trouble (the article was written be-fore the war became general), the re-ciency of the contral organizations

stances a subject of some immediate sion, perhaps, nor is space available, for a complete study of all the sev-It may be remarked at the outset eral factors which have been sugthat since the Agadir crisis the pre- gested, it is, nevertheless, possilie to strength and efficiency, once more forming very well to breed type, rather iominance of Germany on the seas reach a rough and approximate esti-assist in disnelling the shadow which has become less pronounced than it mate of the standing of the great today became a thoughts and

NAVAL STRENGTH OF GROUPS.

of her politicians and naval advisers
—but chiefly of the former—and Russia has spent lavishly in pursuit of
the task of rehalvilitating the manyined in association with the number of officers and men on active service, ly at the hands of Japan during the If, furthermore, the battleships be war in the Far East. But in spite classified in classes—first, second and a basis for judgment can be reached. If, furthermore, the battleships be of these movements Germany remains third—the last named being the old-Sold in Fredericton by A. J. Ryan. the second greatest naval power not est and weatest-we secure a conspec only of Europe, but of the world; tus which is at once simple and fair having out-manocuvred Fsance, she ly reliable. ly reliable.

The figures reveal a curious movement in naval politics. The succes-BASIS OF COMPARISON.

It is destrable always to avoid committing the error of assuming that the standing of the fleets depend on the number of dreadnoughts that they contain.

The succession of German navy acts and the ploy of the Smiths and hardly had explanatory memoranda accompany-twenty-four hours passed before she had the misfortune to drop a piece of beef on the floor. Roast beef that has been used as a mop is gritty eat of the Triple Alliance have tended to consolidate the Triple Entente. Ger wisdom to consider the thin havail politics. The succession in the employ of the Smiths and hardly had skin as indicating a good constitution and good circulation.

Then we must look for flesh-producting the part of the Triple Alliance have tended to consolidate the Triple Entente. Ger wisdom to consider the ploy of the Smiths and hardly had skin as indicating a good constitution and good circulation.

Then we must look for flesh-producting a good constitution and good circulation. on the number of dreadnoughts that they contain. Dreadnoughts are excellent battleships, but it would be absurd to ignore the value of older battleships merely because they do not happen to mount more than four consolidate the Triple Entente. Gere wisdom to consign it to the garage a strong, broad back and loin, and for deep hindquarters, carrying the stattleships merely because they do not happen to mount more than four will become even more marked if the some of that roast beef cut cold for dicates meat form in the steer also included in the sheep. The general

It would be unwise, of course, to concernedly. "Ain't there no cat!

draw too wide assumptions from these statistics as to ships and men or to ignore the spirit which is the real talisman of victory—what we may call the "Nelson" touch. But, on the other hand, the conspectus which has been presented does suggest that if the dual grouling of Europe is to be regarded as a factor at this moment, the time is hardly one favorable to Austria-Hungary and her friends. They are engaged in great schemes of naval expansion, which will not reach the point of culmination for five or six years. Owing to the increased number of conscripts and volunteers now under training—a larger proportion than ever before—the efficiency of the fleets for action has certainly not been increased in the past five or six years

BRITISH SEA POWER.

The survey of naval strength suggests another consideration. Our are possibly slightly more prolific that margin is not what it once was, but the Downs. On the other hand, how It is still very considerable, even ever, neither their mutton nor their though we avoid the danger of attaching great importance to the old are not so hardy. This latter fact i battleships, of which we possess an undue proportion. The standing of the British fleet at the moment, as revealed in the above comparison, suggests that British sea power is a counter in the present internationa, situation of no mean value. So far penetrate to the skin of the sheep as can be judged by any available The present situation in Europe illy guns. Nor is it even safe to wase navy—which is at least as strong in more or less prevalent among then

As the first lord of the admiralty

The British navv exists in an atmosphere of detachment in a continent of great standing armies and vast dividuals. We are not dealing here fleets. It is the great instrument of peace amid many conflicting currents of sheep-raising in a commercial way. acciden in the past. May it, by its to get pure-breds or good grades, conoverpowers their imaginations.

PHOSPHONOL FOR MEN

NORAH'S BAD BREAK.

Norah was a new girl in the em-

SHEEP FOR BREEDING

Some Things to Observe in Founding the Farm Flock

In starting a farm flock of sheep

It is important that the farmer should have an ideal before him as to the kind of sheep he wants. We cannot say that there is any best breed, for each breed has its own merits and deficiencies. The mutton-producing sheep are divided into two classesthe long-wools and the Downs. O the former we have the Leicesters Cotswolds, and Lincolns; of the lat ter the Shropshires, Oxford Downs Southdowns, and Hampshire Downs Both these classes of sheep have their merit.s The long-wools are la ger, yield a larger clip of wool, an wool is quite so good quality, and the "parts" down the centre of their back when wet. This allows the rain to so that they are wet through after more or less prevalent among then this the wool of the Down breeds is close and tight, and even a very heav; rain does not penetrate it. After a drenching fall rain they will get up from under the fence or tree where they have found shelter, shake them selves, and be as dry and comfortable as before the rain. Added to this is the fact that the Downs yield a fine quality of mutton and wool slight ly more valuable than the long-wools. Still, as we said before, we cannot claim that there is any "best" breed. "It is inconc inplie that we should Every prospective sheep-raiser must choose for himself, following his own

Selecting Sheep

Having chosen the breed, it is im portant that certain well-defined principles be followed in selecting the inof international affairs. It has saved At the same time, when selecting the Europe from the horrors of an Arm- foundation for the flock, it is better than cross-breds or mongrels. lends character and value to our lambs if they conform fairly well to some recognized breed type. Aside from If the figures as to the number of DR. DeVAN'S FEMALE PILLS Reliable breed type, there are certain charac-

ters we must have. First, we want constitution. This is indicated by a good heart-girth, bright eye, wide muzzle, and pink skin. This last I regard as rather important. If we will part the wool so that we can see the skin, we will notice a decided difference in different sheep. Some will be decidedly bluish in tinge, while others are quite pink. We should avoid bluish

will become even more marked if the Russian shipbuilding activity is accompanied by not less persistent efforts to raise the esprit de corps, The Great English Remedy. Tones and invigorates the whole in of Veins, Cures Nervous system, makes new Blood in old Veins, Cures Nervous system, makes new Blood in old Veins, Cures Nervous system, makes new Blood in old Veins, Cures Nervous stat and Brain Worry, Desponding that and Brain Worry, Desponding the plan plan of the navel organization, which has so recently had new life in plan plan plan on receipt of mistries, with a surprised expression which has so recently had new life breathed into it.

The world be unwrise of course to concernedly, "Ain't there no cat!"

The world be unwrise of course to concernedly, "Ain't there no cat!"

The wool, though of minor importance, is still important, and we must see to it so far as we can that the sheep we are selecting to form our breeding flock have reasonably good cool-producing characteristics.

Pearls of Great Price

There was exhibited at a Court jeweller's in Bond Street a striking collection of pearls. One magnificent rope is valued at no less than \$300,000; while for a single pear-shaped drop pearl, perfectly symmetrical, \$70,000 was asked. But probably the most exquisite article in the collection was single necklet of gems of extraordinary hue, the matching and graduation being superb. The cost of this article was \$190,000.

If one of the stones were lost it would be impossible to replace it with an exact duplicate. Black and pink pearls also found a place in the exhibition; whilst a passing reference must be made to a pair of buttonshaped ear rings valued at \$40,000.

Illicit Distilling in the Highlands Smuggling appears still to continue in the Highlands. The Excise officers head hidden in a cairn between the

Camushuinie.

War On Hats

We cordially invite you to come in and see our bargains before purchasing else-

See our upper window for trimmed hats at \$1.00.

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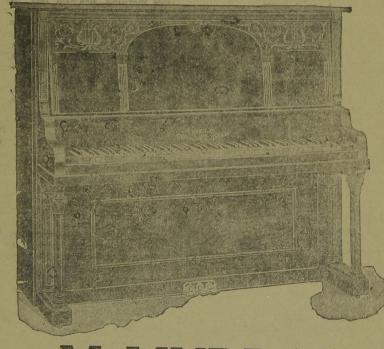
The War

THE shutting off of imports from continental Europe into Canada, due to the war gives many home industries an unexampled opportunity for immense and immediate development.

Canada will prosper at the expense of Continental Europe. This is not a time in Canada for repining on the part of the business man We must be careful, even frugal, but we must also be bold.

Victory is to him who has courage

recently discovered in the district of Kintail a new smuggling still and WAIL" ADDS BRING RESULTS fishing village of Bundalloch and



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