

CANADA'S SURPLUS \$13,300,000.

Greatest Year in the History of the Dominion.

MR. FIELDING HAD MANY PLEASING

Announcements to Make in His Budget Speech.

NO GENERAL REVISION OF THE TARIFF
---RETALIATION AGAINST GERMANY.

Ottawa, April 17.—Hon. W.S. Fielding, Canada's finance minister, in his budget speech in parliament yesterday afternoon, added another chapter to the story of the rapid progress and prosperity of the Dominion during the past few years. He spoke for two hours and a half and his financial statement was the best he has yet presented to the house. There was a large attendance of members, and the galleries were crowded. The minister as he proceeded, was frequently applauded.

The following facts were stated by Mr. Fielding in the course of his exhaustive speech.

Estimated surplus last year.....\$ 5,800,000
Actual surplus last year..... 7,291,398
Revenue this year up till last

Friday..... 48,348,125
Expenditure this year up till

last Friday..... 32,870,204
Estimated revenue this year... 65,000,000
Estimated expenditure this

year..... 51,650,000
Estimated surplus this year.... 13,300,000
Average annual increase debt

7 years..... 1,097,529
Average annual increase debt

18 years (Conservatives)... 6,560,000
Reduction in debt year..... 5,600,000
Yearly average surplus (Lib-

erals)..... 5,769,275
Yearly average surplus (Con-

servatives)..... 514,000
Moderation and stability (the tariff

keynote).

A surtax, one-third higher than Canadian general tariff, on all German imports beginning today.

No general tariff revision.

British preference stands for the present, but may be modified unless Great Britain favors us.

Mr. Fielding announced that there will be no change in the tariff schedules beyond making some amendments to the free list and the introduction of one or two clauses which will, to a certain extent, effect the rates in a certain direction.

The action of Germany in discriminating against Canada has not been overlooked. Mr. Fielding said that the time had come when Canada should be able to make tariff arrangements with the mother country without any interference from foreign powers and, as a consequence, a surtax of one third over the Canadian general tariff will be charged on German imports. This begins tomorrow morning. The British preference stands. As for reciprocity with the United States, Canada had now secured other markets and that was not necessary as in the past.

Mr. Fielding in speaking of Canada's great prosperity said that two years ago there had been anxiety felt by many who thought a period of depression was at hand. Some others, among them himself, expected there would be a check to the growing prosperity. It turned out that those fears were unnecessary. Each succeeding year had shown an unbroken record and Canada found itself today with a bright and satisfactory outlook.

The finances for the year 1901-02, which closed since last session, exhibited a gratifying result. The estimate of the budget speech was for a revenue of \$56,800,000, an expenditure of \$51,000,000, and probable surplus of \$5,800,000. The revenue in the closing months was so much in excess that the total amounted to \$58,050,790, or \$5,536,088 greater than the previous year. It too often happened that increased revenue was accompanied by increased expenditure, but in this case it was not so. The expenditure was a trifle less than the estimate, and the result was a surplus for the year of \$7,291,398. (Cheers.)

Mr. Fielding announced that the earnings of the Intercolonial railway for the past year were \$5,671,000, as against \$2,928,000 in 1890, and the surplus for 1902 was \$96,820.

For the year now closing, Mr. Fielding said, the finances were in an even more

satisfactory state. The revenue from July 1 to April 10 last was \$48,348,125.67, an increase over the revenue for the corresponding period of last year of \$5,178,467.63, and at the close of the year he confidently looks for a total revenue close to, if not actually, \$65,000,000. This would mean an increase of \$7,000,000 over the revenue of the last fiscal year. The expenditure during the current year, up to April 10, was \$32,870,204.95, showing an increase of \$924,023.79 over last year. The minister anticipated that the expenditure at the end of June will amount to \$51,650,000, or \$890,608 more than the last year. It thus follows that at the close of the year, as between the revenue and the expenditure on ordinary account a surplus of \$13,300,000, a surplus far and away beyond any previous surplus in the financial history of Canada. This announcement was received with prolonged applause from the Liberals.

There were increases in revenue in nearly every branch.

The operations of two of the large government departments were referred to by the minister in detail. In the post office department where there was a deficit of \$700,997 in 1895-96, there was in 1901-2 a deficit of only \$105,000, notwithstanding that in the interval there had been a reduction in the rate of postage and a costly postal service provided for the Yukon and Atlin districts.

"Coming to the question of the tariff," said Mr. Fielding, "outside of two important clauses and some amendments to the free lists, of which I shall speak presently, I do not propose any change. We are not unmindful that there has been some agitation for a general revision of the tariff, but we think there is nothing in the present circumstances of the country which calls for this and there are some strong reasons why any extensive changes in the tariff schedules would be impertinent." (Hear, hear). The country is prosperous, our manufacturing industries from which the chief cry comes, have, on the whole enjoyed, and are enjoying great prosperity, where there are exceptions it must not be hastily assumed that these are due to tariff causes. There may be some cases in which that is debatable, but I think it will be found that in many cases where complaint is well founded the causes of the difficulty are not to be found wholly in the tariff. Indeed the manufacturers who have communicated with us have rather based their claim for changes, not so much on the present condition of affairs, as upon the probability as they think, that we shall soon have less prosperous times.

"I think, sir, that most of the manufacturers today are suffering, not from want of orders, but for lack of sufficient hands and factory space to enable them to supply the demand. Manufacturers of late years have held their home markets to a large extent, they have all or nearly all been busy and their shipments to foreign markets have been constantly increasing, therefore even from the manufacturers' point of view we think the situation is not so bad. There may be a necessity at some early date to make further tariff changes than those which I now propose, but if so the extent to which these changes should be made and the character of the changes may be to a considerable degree dependent upon the attitude of certain other countries toward Canada, certain countries of which today we are not in a position to say exactly what they may be disposed to do now or in the early future."

Speaking of the tariff in the abstract, Mr. Fielding said the policy of the government had been one of moderation and stability. There were extreme views on both sides, on the one side extreme protectionists who represented to the government that they must have duties as high as 50, 60 and even 70 per cent, and on the other side people who, relying upon the sound principles of free trade, sound enough in their own place, were disposed to carry these to a point which took no account of conditions. We hold that it is the duty of the government not to yield to extreme views on either side, but to endeavor to reconcile these views in the hope that we may bring about a common action which the whole country can accept, compromise if you care to call it such. The best way you can help the manufacturers of Canada is to fill up the west with a prosperous and contented people to become consumers for the manufacturers of the east. As I say, we have to avoid extremes, we have endeavored to give the country a tariff of stability, a tariff which in so far as it has any relation to prosperity, has been an important factor in the development of Canada during the last few years. The efforts we have made to compromise conflicting interests, the willingness we have

[CONTINUED ON SIXTH PAGE.]

Genuine Castoria always bears the Signature of Chas. H. Fletcher.

When Baby was sick, we gave her Castoria.
When she was a Child, she cried for Castoria.
When she became Miss, she clung to Castoria.
When she had Children, she gave them Castoria.

Grand Auction Sale

H. G. C. Wetmore, auctioneer, will sell by Public Auction at the residence of Mrs. Randolph, King Street, commencing TUESDAY AFTERNOON, APRIL 21st at one o'clock, Handsome Mahogany Furniture, Antique Oak Bureau, and other very superior Furniture, Carpets, Sofa, Pictures, Walnut Sideboard, Walnut Dressing Table, Hat Rack, Sideboard, Variety of Chairs, Walnut Dining Chairs, Easy Rockers, 2 Walnut Arm Chairs in perfect order, Blue Felt Carpet Mats, a very choice Walnut Book Case in perfect order, a lot of Books.
april 3d mws 31

Intercolonial Railway.

Tender for Double Track.

Sealed Tenders, addressed to the undersigned and marked on the outside, "Tender for Double Track Work," will be received until

THURSDAY, APRIL 30th, 1903, for the grading and other work required to widen the present roadbed for a Double Track between Richmond and Rockingham. Plans and specification may be seen at the Office of the Chief Engineer at Moncton, N. B., and at the Office of the Station Master at Richmond, N. S., where forms of tender may be obtained.
All the conditions of the Specification must be complied with.
D. POTTINGER, General Manager.
Railway Office, Moncton, N. B., April 9th, 1903. april 3d mws 31

SECRET WRITING SYSTEM

Is invisible and can only be made to appear at will. It is used by business men to keep secret memorandum, receipts, formulas and addresses. It is used by Spiritualists and Magicians in their best tricks of secret writing. The young people use it to write love letters. You can write on a post card and no one will know it until you wish the writing to appear. Send with complete directions ten cents.
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General Public Rates.
Tickets on Sale April 9th to 13th inclusive, Good to Return until April 14th at ONE WAY LOWEST FIRST CLASS FARE FOR THE ROUND TRIP between all Stations in Canada East of Port Arthur.

Schools and Colleges.
At the LOWEST ONE WAY FIRST CLASS FARE FOR THE ROUND TRIP April 3rd to 11th, inclusive, Good to Return until April 21st, between all Stations, Montreal and East.

To points beyond Montreal, at the LOWEST ONE WAY FIRST CLASS FARE TO MONTREAL PLUS ONE WAY FIRST CLASS FARE AND ONE-THIRD FROM MONTREAL, April 4th to 11th, Good to Return until April 21st.

For further information, apply to nearest Ticket Agent, or write, C. B. FOSTER, D.P.A., C.P.F., St. John, N. B.

Intercolonial Railway.

Easter Holiday Fares.

TO THE GENERAL PUBLIC!
Local and Through Issue Return Tickets will be sold going April 9, 10, 11, 12 and 13; returning until April 14, 1903.

AT FIRST-CLASS ONE-WAY FARE.
TO TEACHERS AND SCHOLARS!
Local Issue and to points on the Dominion Atlantic Ry. and the Atlantic Division of the Canadian Pacific Ry. at First-Class One-way Fare.

Return Tickets will be sold going April 3 to 11, inclusive, returning April 21, 1903.
Through Issue at First-Class One-way Fare to Montreal added to First-Class One-way Fare and one-third from Montreal. Tickets will be issued between all points on the Intercolonial System. THROUGH ISSUE implies that Tickets will be issued to Detroit, Mich., Port Huron, Mich., Sault Ste. Marie, Mich., Port Arthur, Ont., and all Stations in Canada east thereof. All fares to end in 0 or 5, april—dl

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In Nottingham, Irish Point, and Filled Muslin. Prices from 25c. to \$12.00 pair.

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The New Brunswick Gas and Power Company

NOTICE is hereby given that application will be made to the Legislature at its present session for the incorporation of a Company to be called the New Brunswick Gas and Power Company, with power to construct and equip gas and electric light and power plants, also with power to acquire the power and franchises of gas and electric companies,
HUGH H. McLEAN, Solicitor
Mar28dlmo.