FINANCIAL and COMMERCIAL

INTERESTING STATEMENT ABOUT CANADIAN BANKS

The January Statement Reviewed —Heavy Fall in Deposits and Circulation -- The Process of Taking Over the Sovereign.

(Special Montreal Correspondence of the Boston Transcript.)

There were two principal things that people in Canada were waiting to learn from the January bank statement. First, there was the matter of the deposits. Did the remarkable fall in this item continue through January? And next, there was the partitioning of the Sovereign Bank. What changes of importance did thot episode produce in the condition of the thirteen banks which assumed the deposit liability? In addition, there was the usual interest manifested as to how the available reserves were running, and as to the course of the current loans and discounts.

When the statement appeared it was seen that the fall in deposits went on in January with unusual velocity. In spite of an increase of nearly $6,000,000 in "deposits elsewhere than in Canada"—which was perhaps due to moneys received by the Bank of Montreal in London on account of some one or other of the various Canadian loans now being issued in that market—the total of all deposits fell $6,250,000. The shrinkage was supplemented by an unprecedented contraction of the bank note circulation, amounting to nearly $11,000,000.

It will be seen how extraordinary is the situation in deposits when it is explained that the past three exhibits—November and December, 1907, and January, 1908—constitute the first time in twenty-three years that the banks' deposits were less than in the preceding year at corresponding period. They passed through the crisis of 1893 and the succeeding depression with their deposits showing a gain each year.

As already explained, the fall is chiefly in "demand" deposits, which are made up of working balances of business men and firms; and is due to the monetary stringency and to the liquidation in loans, rather than to any want of confidence or trust in the banks. If the latter were in evidence its effect would be seen more largely in the course of the" notice" deposits, or savings of the people. The following table shows the changes in the three chief classes of deposits in the last two years:

Deposits—	Demand.	Notice.	Foreign.
Jan 31,	1906.$151,722 ,684	$369,499,614	$47,191,637
Apr. 30,	1906. 157,147,012	373,376,049	43,355,332
July 31,	1906. 165,077,790	379,030,511	50,826,416
Oct. 31,	1906. 181,468,733	390,969,519	55,236,427
Dec. 31,	1906.*192,143,482	398,765,182	64,191,132
Jan. 31,	1907. 170,564,666	404,992,318	62,314,062
Apr. 30,	1907, 167,217,947	407,370,491	*64,830,757
July 31,	1907. 166,352,146	423,121,386	58,421,023
Oct. 31,	1907. 170,498,311	416,787,636	54,226,639
Jan. 31,	1908. 146,757,963	399,407,294	59,230,609

*High water mark.

The demand deposits have decreased nearly 25 per cent from the high-water mark.

In 1907 there was, similarly, a heavy contraction in January. It continued, in a much lessened degree, during February and March. Though it would be idle to predict, it is to be said that the process of liquidating the Sovereign Bank assets will have something of a tendency to produce showings of decreased deposits in the February and March exhibits. That factor may, however, be counterbalanced by others—such as the bringing to Canada of moneys received from loan flotations in London, of which some important ones are arranged for.

The Sovereign Bank figures show that the deposits held by that institution ($11,223,130 on 31st December) had been all taken over during January except $1,512,537, which sum probably represented balances owned by parties who had not claimed them up to the end of January. The bank shows the item "$8,839,913, loans from other banks in Canada secured." This no doubt was chiefly made up of advances to take over the deposits. The excellence of the arrangement made—in that it was calculated to cause the least possible displacement of funds, is easily seen. It would work out pretty much as follows: When a Sovereign depositor applied at one of the guaranteeing banks for his money, it would give him credit on its books for the amount, and treat the transaction as a loan to the Sovereign Bank. The thirteen guaranteeing banks show as "loans to other banks secured," amounts varying from $112,000 up to $800,000. As, in quite a number of instances, they show increases in their notice deposits of approximately the same amounts as the loans, the inference is that they have been able to retain as fixed deposits the bulk of the liabilities assumed.

With regard to cash reserves the statement shows that they were strengthened by a little over one per cent. chiefly through the liquidation of nearly $10,500,000 in current loans and discounts.

The statement, with the customary comparisons, follows:—

CANADIAN BANKS.

	Jan. 31, 1908	Dec. 31 1907	Jan. 31 1907.
Capital paid.	$96,057,255	$95,995,482	$96,051,689
Surplus, or rest	71,071,984	70,901,232	69,396,431
Liabilities—			
Dominion Governm'nt deposits.	$10,127,052	$11,315,319	$4,170,401
Provincial Governm'nt deposits.	10,263,035	7,527,112	11,480,537
Public deposits payable on demand	146,757,963	157,185,414	170,564,666
Public deposits payable after notice	399,407,294	402,626,076	404,992,318
Deposits out of Canada.	59,230,609	53,407,23	62,314,062
T'tl deposits	$625,785,953	$632,061,124	$653,521,984
Note circulation	66,871,378	77,504,398	68,219,717
	$692,657,331	$709,565,522	$721,741,701
Less notes & checks of other Canadian banks held.	24,199,245	33,853,075	27,483,645
Net liability	$668,458,086	$675,712,447	$694,258,056
Assets immediately Available—			
Specie and legals	$75,025,736	$75,083,334	$66,901,425
Net foreign bank bals.	9,394,523	7,311,334	11,363,592
	$84,420,264	$82,394,668	$78,265,017
Foreign call loans	47,252,542	43,509,229	53,079,637
	$131,672,806	$125,903,897	$131,384,654
	19.70 p.c.	18.63 p.c.	18.92 p.c.
Supplementary Reserves—			
Canadian call loans	$43,052,673	$44,501,112	$53,979,494
Securities	71,533,751	71,089,897	71,953,672
Current Loans—			
Canada.	$546,957,657	$556,588,451	$550,938,828
Elsewhere.	22,441,302	22,928,188	36,016,552

H. M. P. ECKARDT.

ITEMS OF INTEREST

FREE BURNING AMERICAN FURNACE COAL at Gibbon & Co's . Furnace hard wood $1.50 load.

J. G. Willett has received direct from the Annapolis Valley one car of choice Northern Spys. Prices right.

Not an article allowed to pass out of Ungar's Laundry doors without passing the close scrutiny of our inspector. Clean, well-ironed and beautiful work.

Concert under auspices of Carmarthen street Y. M. A. in Carmarthen street school room Thursday evening, March 12, 1908.

Workingmen's boots and shoes must have the right kind of stuff in them for sturdy service. Pidgeon's footwear for working purposes is made from specially selected leather, and is put together and shaped to give the greatest comfort and stands the hardest wear. Pidgeon's famous $3.00 and $2.50 values are now reduced to $1.98.

MAGNIFICENT CARPET SQUARES.

A visit to the carpet department of Amland Bros., Ltd., Waterloo street, is well worthy of a visit by thrifty housekeepers, as they have on their floors over one hundred and fifty different designs and patterns of Axminster, Wiltons, Velvets, Brussels and Tapestry carpet squares, and for beauty and quality they cannot be excelled. Anyone wishing to secure their choice early can do so and have them put aside and delivered when requested.

LARGE CROWD AT THE PRINCESS.

The Princess Theatre had a bumper house last night, everybody who saw the film of Dr. Jekyl and Mr. Hyde were satisfied it was the best moving picture drama ever shown here. Master Frank Garnett continued his success in "Its Great to be a Soldier Man.' Frank Austin, the popular tenor, sang "The Man in the Overalls.' See advt for today's features.

THINK IT OVER.

The price required for entrance fee at the Currie Business University will be advanced when the new catalogue, which is now being compiled, is issued. If you wish to close a contract at present terms now is the time.

CITY LABORERS' UNION.

A meeting of the City Laborers' Union will be held at the rooms, 22 Waterloo street, this evening; a full attendance is requested. E. M. Burke, F. S.

A deep interest is being shown in the evangelistic services now being held in Ludlow street Baptist church, west end. The subject tonight will be, "A Great Invitation," speaker, Rev. E. C. Jenkins, All are cordially invited to attend.

SHIPPING

MINIATURE ALMANAC.

1908. March	Rises	Sun Sets	Tides High	Low.
11 Wed	6.49	6.19	6.33	0.58
12 Thurs	6.47	6.21	7.33	1.59
13 Fri	6.45	6.22	8.32	2.55
14 Sat	6.43	6.23	9.27	3.45

The time used is Atlantic Standard.

VESSELS BOUND TO ST. JOHN.

Steamers.

Bengore Head, sld Androssan, March 5.
Carthaginian, sld Glasgow, Feb 19.
Empress Britain, sld Liverpool March 6.
Montrose, sld London, March 9.
Montcalm, sld, Bristol, March 1.
Memon, sld, Barry, Mar 4.
Rappahannock, sld London, Feb 26.
Salacia, sld Glasgow, March 7.
Sardinian, sld London, Mar 5.
Tunisian, sld Liverpool, Mar 5.

PORT OF ST. JOHN.

Arrived to day.

Schr Preference, 243, Gale, from New York, G L Purdy, coal.

Coastwise:—Schrs E. B. Colwell, 18, Wallace, Beaver Harbor; Oriola, 5, Simpson, Lord's Cove; Ella & Jennie, 25, Ingalls, Grand Harbor.

Cleared to day.

Coastwise:—Schrs C. J. Colwell, Sabean, St. Martins; Orila, Simpson, Musquash; Ella & Jennie, Ingalls, Grand Harbor,; Edna May, Woods, Parrsboro.

Sailed to day.

Stmr Montezuma, 5357, Potter London & Antwerp, via Halifax.

Arrived yesterday.

Stmr Calvin Austin, 2853, Thompson from Boston and Maine ports, W. G. Lee, pass and mdse.

Cleared yesterday.

Schr Ida May, 119, Gale, for Quincy for A Cushing & Co. 1,000,000 cedar shingles, 40,840 ft. spruce boards.

DOMINION PORTS

Shelburne, March 9—Ard, schrs Kestrel, Morash, St. Martins; Pauline, Engestrom, Gloucester.

Cld—Schr Pauline, Engstrom, fishing.

Liverpool, March 9—Ard schrs Harry B. Buchanan, Port Medway; Arkona, Wharton, Gloucester.

Cld—Schrs A. K. McLean, Ramey, Curacoa, D. W. I.; Arkona, Wharton, fishing.

Halifax, March 10—Sld, stmr St Pierre Miquelon (St Pierre (Miq); Hird, Parrsboro (N S).

BRITISH PORTS.

Avonmouth, March, 8—Ard—stmr Monmouth Ward, St. John, N. B. via Liverpool.

Glasgow, March 7—Sld stmr Salacia, Fraser, St. John N. B.

Lizard, March 10—Stmr Majestic, from New York for Plymouth, Cherbourg and Southampton, was 319 miles west at 6.30 p m. Will reach Plymouth 2 p m Wednesday.

London, March 10—Ard, stmr Lake Michigan, St John and Halifax.

Lizard, March 10—Passed, stmr Florence, Halifax for London.

Fastnet, March 8—Passed, stmr Almeriana, Hanks, Philadelphia for Avonmouth.

Liverpool, March 7—Ard, stmr Monmouth, Ward, St John.

FOREIGN PORTS.

New York, March 9—Ard stmr Arcola, Shaw, Calbarien.

Cld—Stmr Yarmouth, McKinnon, St. John.

Norfolk, Va. March 10—Arrived, schr Hugh Kelly, New Haven.

Newport News, Va. March 10—Ard schrs Addie K. Lawrence, Portland; Margaret Haskell, Portland; Clara A. Donnell, Clark's Cove.

Sld—Schr Rebecca Palmer, Boston.

Rockland, Me. March 10—Sld schrs Rodney Parker, Camden; L. D. Remick, Bucksport.

Eastport, Me., March 10—Ard schr Belle O'Neil, New York.

Antwerp, March 9—Sld, stmr Montrose, Halifax and St John.

City Island, March 10—Bound south, stmr Silvia, St John's (Nfld), and Halifax.

Bound east—Stmr Yarmouth, New York for St John.

Delaware Breakwater, March 10—Ard, stmr Ravn, Halifax for Philadelphia.

Boston, March 10—Sld, stmr Prince Arthur, Yarmouth (N S).

Cld—Schr Edyth, Halifax.

Gulfport, Miss, March 7—Cld, schrs Freedom (Br), Shupe, St Kitts; Luella (Br), King, St Anns Bay.

Port Eads, March 8—Sld, stmr Inishowen Head, Gultport, Dublin via Belfast.

Philadelphia, March 8—Ard, stmr Cunaxa, Starratt, Baltimore.

CHARTERS.

The following charters are announced by Scammell Bros. in their weekly circular, dated New York, March 7: Br stmr Cunaxa, 2,048 tons, Philadelphia to Genoa, coal, 10s 9d, prompt; Dutch stmr Marken, 1,675 tons, Miramichi to W Britain or E Ireland, deals, 38s 9d, May; Br stmr Carisorook, 1,459 tons, same, from St John (N B), at or about 35s, April; Br stmr Nile, 1,267 tons, Cape Tormentine or Pugwash to W Britain, deals, 38s 9d, option Campbellton loading, 37s 6d, May; stmr ——, 1,250 standards capacity, St Lawrence to picked port U K, three trips, 37s 6d, commencing May; stmr ——, 900 standards capacity, St Lawrence to Yarmouth, deals, 40s, May; Nor brk Hjordis, 965 tons, Bridgewater or Yarmouth (N S) to Buenos Ayres, lumber, $9.25, option Rosario, $10.25; Br stmr Verastone, 1,155 tons, Trinidad to the St Lawrence, sugar, p t; Br schr Reliance, 191 tons, New York to Laguayra, general cargo, p t; Br schr E M Roberts, 322 tons, Gulf to N S Cuba, lumber, p t; Br schr Laconia, 473 tons, Annapolis (N S) to N S Cuba, lumber, $5; Br schr Annie M Parker, 307 tons, same; Br schr Hugh G, 430 tons, Moss Point to Trinidad, lumber, $7; schr Jessie Lena, 279 tons, Southern port to Nova Scotia, lumber, p t; Br schr Annie M Parker, 307 tons, same; Br schr E M Roberts, 322 tons, same; Br schr Clayola, 123 tons, Perth Amboy to Lunenburg, coal, $1.25 and discharged, and back, Halifax to New York, hemlock, $4; Br schr Annie, 193 tons, Weymouth (N S) to Cienfuegos, lumber, $3.50.

The sail tonnage market was generally quiet and the demand for tonnage in all of the various trades was light. Rates show no improvement, and tonnage is more plentiful than orders.

REPORTS, DISASTERS, ETC.

Boston, March 9—Stmr Esparta, from Port Limon, reports on outward passage passed a wooden derelict, 100 feet of keel visible, Feb. 23 lat 33.22, lon 71.45.

Newport, E. Feb. 24—The master of stmr Kong Haakon (Nor) from New York via Havre, reports Feb. 6 noon, lat 41. N, lon 61 W passed a derelict stmr St. Cuthbert of Liverpool, still on fire and drifting NW.

MARINE NEWS.

Digby, March 6—The charter of schr rances (Br) to load at Weymouth for Cuba has been cancelled. The Frances put into Barbados in distress and the probabilities are that she will load molasses there fo rthe provinces.

Gulfport, March 7—Stmr Silverdale (Br) before reported aground in the channel floated and proceeded today.

Jacksonville, March 7—Gulf Refining Co's oil barge Mingo was damaged by fire to the extent of about $1,000. The fire originated on Talleyrand dock and spread to the barge.

Mayaguez, Feb. 20—Schr Marguerite (Br) Blun, from Weymouth, N. S. arrived today and reports lost part of deckload, one boat, jibboom and jibs and received other damages during heavy weather

Mobile, March 9—Bark elf (Nor) from Montevideo via Barbados, before reported ashore on Chandeleur Island, was floated by tugs Nimrod and Echo and towed to Mobile.

Port Eads, La, March 9—Stmr Miramichi, (Br) Ruxton, from Port Tampa for New Orleans and Hamburg, when coming in went ashore on west end of the jetties.

Portland, Me. March 9—Schr John F. Milton, from San Francisco Nov. 23 for Bear Harbor (Alaska) was wrecked at Unimak Island Jan. 8.

Battle line steamer Cunaxa, Captain Starratt, arrived at Philadelphia last Sunday from Baltimore.

C. P. R. steamer Monmouth arrived at Liverpool last Saturday from this port.

Allan line steamer Sardinian, for St. John via Halifax, sailed from Havre on March 7.

Schooner Annie M. Parker, Captain Duffy, arrived at Scranton on the 9th, having made the passage from Havana in the quick time of four days.

Wm. Thomson & Co., agents of the Allan line in this city, received word yesterday afternoon from Liverpool that Captain Macplcol, commander of the steamship Victorian, died there last Sunday. He was here with his steamer last December. He was well known here as the commodore of the Allan line fleet.

LIST OF VESSELS IN PORT.

Steamers.

Athenia, 5982, R Reford Co.
Kastalia, 2582, R Reford Co.
Man. Mariner, 2672, Wm. Thomson & Co.
Lake Champlain, 4685, C P R Co.
Virginian, 6844, Wm. Thomson & Co.

Schooners.

Abbie & Eva Hooper, 275, R C Elkin.
Arthur M Gibson, 296, J W Smith.
C B Wood, 234, Stetson, Cutler & Co.
Cheslte, 330, Geo E Holder.
Henry Miller, 246, A W Adams.
Ida M Barton, 192, J W McAlary.
Jennie A Stubbs, 158, master.
Lavonia, 296, J W Smith.
Myrtle Leaf, 366, master.
Peter C Schultz, 373, Stetson, Cutler & Co.
Ravola, 139, J W Smith.
Romeo, 111, P McIntyre.
W E & W L Tuck, 395, J A Gregory.
Wm L Elkins, 239, J W Smith.

Note—Besides there are thirty-nine schooners laid up here for the winter.

EXPORTS.

For London and Antwerp per stmr Pomeranian:—

Canadian Goods:—1,599 pkgs lawn mowers, 5 bbls mica, 300 bags asbestos fibre, 600 bdls apples, 2 cs furs, 43 bxs machinery, 1 bx films, 2 bxs molds, 25 pkgs mowers, 43 cs grains, 7 pkgs exhibits, 42 pkgs, 20 bbls ores; 2 bbls moose heads, 1 bx shields, 1 bx grill work, 1 bx shoeholders, 2 bxs, 12 bdls rocking, 1,604 bxs cheese, 19,051 bushels heat, 1 cs mdse, 1,107 sacks squares, 12 bxs closet fixtures, 15 cs salmon, 40,619 ft deals, value $71,768.

Foreign goods, 12 bxs meats, 50 bxs lard, value $912. Total $72,681.

IMPORTS.

From Glasgow ex stmr Athenia, 7201 bags Scotch coal, Robt. Reford Co; 753 clay pipes, T. McAvity & Son; 600 pipes W H Thorne & Co.; 140 cases whiskey, McIntyre & Comeau; 107 cases whiskey, R. Sullivan & Co; 68 rolls floorcloth, A. O. Skinner; 1 cask whisky, 1 case mdse; 45 cases whiskey, W. L. Williams; 160 cases whiskey, 1 case mdse Comeau & Sheehan,; 150 cases, 5 casks whisky; Forster & Co; 3 casks whiskey, J. C. D.; 2 cases mdse, H. C. Olive; 4 cases mdse, Vassie & Co.; 1 case, 3 rolls mdse, E. O. Parsons; 2 bales hose, T. McAvity & Son; 14 bales steel sheets, J. Robertson Co.; 1 Clydsdale stallion, Robert Davies, 4 stallions, 2 fillies, Elmer Knister, 3 fillies, 1 stallion, W. Colquhoun, 4 stallions, Wm. Marshall, 25 cases mdse, P B E, 3 rolls, 1 box, G. H. Arnold; 3 rolls linoleum, M R A Ltd.; 42 casks mdse G; 15 bbls salts, D. Q.

For River Charlo, N. B.—1 case calendars, Peter Hamilton.

For Moncton:—100 cast iron wheels, 1 case ribbon, R N Wyre.

For Sussex:—25 tons pig iron A C Leslie & Co.

For Shediac:—480 coils rope J. A. Brooks.

For Chatham:—3 casks, 15 cases mdse R F.

For Campbellton:—80,000 fire brick, 20 bags clay, Hyde & Webster, 4 cases mdse, Moore Bros.

For Bathurst:—6 cases mdse W J Kent & Co.

For Canaan Station: 3 cases mdse, F. Fales.

For Dalhousie:—5 pkgs mdse A & R Loggie.

For Loggieville.—6 pkgs mdse, 16 rolls mdse A & R Loggie, 540 coils rope, J. A. Brook.

Also goods for the west.

Daily Fashion Hint for Times Readers.

BOUDOIR MATINEE AND STREET PETTICOAT.

Matinee of white Jap silk, much inset with Valenciennes insertions and further trimmed with matching edgings, has hip length skirt joined to waist with numerous rows of shirring, this finished at the botto m with insertion and edging. This is a pretty and practical little negilgee to don in the boudoir, with the flounced and ruched taffeta petticoat, when dressing th e hair or after laying aside the street costume preparatory to dressing for luncheon or dinner.

DO YOU GET UP WITH A LAME BACK?

Have You Rheumatism, Kidney, Liver or Bladder Trouble?

To Prove what Swamp-Root, the Great Kidney, Liver and Bladder Remedy, will do for YOU, all our Readers may have a Sample Bottle Sent Free by Mail.

Pain or dull ache in the back is evidence of kidney trouble. It is nature's timely warning to show you that the track of health is not clear.

Danger Signals.

If these danger signals are unheeded more serious results follow; Bright's disease, which is the worst form of kidney trouble, may steal upon you.

The mild and immediate effect of Swamp-Root, the great kidney, liver and bladder remedy is soon realized. It stands the highest for its remarkable cures in the most distressing cases. If you need a medicine, you should have the best.

Lame Back.

Lame back is only one of many symptoms of kidney trouble. Other symptoms showing that you need Swamp-Root are, being obliged to pass water often during the day and to get up many times during the night.

Catarrh of the Bladder.

Inability to hold urine, smarting in passing, uric acid, headache, dizziness, indigestion, sleeplessness, nervousness, sometimes the heart acts badly, rheumatism, bloating, lack of ambition, may be loss of flesh, sallow complexion.

Prevalency of Kidney Disease.

Most people do not realize the alarming increase and remarkable prevalency of kidney disease. While kidney disorders are the most common diseases that prevail, they are almost the last recognized by patient and physicians, who content themselves with doctoring the effects, while the original disease undermines the system.

A Trial Will Convince Anyone.

In taking Swamp-Root you afford natural help to Nature, for Swamp-Root is the most perfect healer and gentle aid to the kidneys that has yet been discovered.

If you are already convinced that Swamp-Root is what you need, you can purchase the regular 75c. and $1.25 size bottles at all the drug stores in Canada. Don't make any mistake, but remember the name, Dr. Kilmer's Swamp-Root, and the address, Binghamton, N. Y., which you will find on every bottle.

SAMPLE BOTTLE FREE—To prove the wonderful merits of Swamp-Root you may have a sample bottle and a book of valuable information, both sent absolutely free by mail. The book contains many of the thousands of letters received from men and women who found Swamp-Root to be just the remedy they needed. The value of Swamp-Root is so well known that our readers are advised to send for a sample bottle. Address Dr. Kilmer & Co., Binghamton, N. Y., be sure to say you read this generous offer in the St. John Evening Times. The genuiness of this offer is guaranteed.

SON WEDS ACTRESS; MAY LOSE MILLIONS

BALTIMORE, March 7—It was reported here today that Thomas Winans, son of Ross Winans, the Baltimore millionaire, would be disinherited because he married a Spanish actress against the wishes of his father. General F. C. Latrobe, counsel for Mr. Winans, made the following statement tonight:

"Mr. Ross Winans authorizes me to say that his son, Thomas Winans, has married without his consent, but is now living in Paris on an allowance paid by his father."

Young Winans is the brother of the late Princess De Bearn, who died in Paris about a year ago, and was, until his marriage, the sole heir to his father's millions. Before the death of Princess De Bearn her mother and other brother died in Paris, and the father and the son, Thomas, started to bring the bodies to Baltimore. They took a steamer at Liverpool, and the young man slipped away before it left the dock.

When the father reached New York he received a cablegram from the son that he had gone to Paris. Later he married the Spanish woman.

Report has it that a son has been born to the young couple in Paris, but General Latrobe refused to deny or confirm this.

Ross Winans, who is at present believed to be in New York, is one of the richest men in Baltimore. His father built the first great railroad in Russia.

FLOODS AND DROUGHTS.

(New York Times).

Pour water upon the face or a photograph, it falls to the floor. Cover the photograph with blotting paper and the meshes must first be saturated before the water can trickle from the lower edge of the card. By such ocular demonstration Chief Forester Pinchot showed a congressional committee the need of purchasing forest preserves in the Southern Appalachian and White Mountains. The humus of the forests, which holds five times its own weight in water, is being stripped from the mountains by erosion over the cut areas, and from these great watersheds dispatches are now daily reporting disastrous floods, the usual precursors of summer droughts. The regulation of powerful streams for manufacturing purposes is, of course, dependent upon the retaining properties of the forest humus.

OPENING

Ladies' Spring Costumes

AND NEWEST COVERT COATS.

(NEW YORK STYLES.)

Great Variety Designs and Cloths.

PRICES: Costumes, $11.90 to $30.00
Covert Coats, 5.95 to 13.85

London House, Charlotte Street. F. W. DANIEL & CO., Ltd.

A BIG MOVEMENT LAUNCHED IN OTTAWA

Systematic Collection of Fund for Quebec Battlefields Association Will be Undertaken

OTTAWA, March 11 (Special)—At a public meeting of citizens in the city hall last evening it was decided to organize in Ottawa a branch of the Quebec Battlefields Association to assist in the collection of a public subscription toward the reclamation of the historic battlefields of the Plains of Abraham, at Quebec.

Mayor Scott acted as chairman and a strong organization was formed, which will be in every way representative of the professional, commercial and industrial life of the capital.

The president of the Ottawa branch of the Quebec Battlefields Association is Col. A. P. Sherwood, and the treasurer, P. B. Taylor. With them is associated a committee of over 600 gentlemen with chairmen for the civil service, the local militia, the athletic clubs, the fraternal patriotic and benevolent societies, the Y. M. C. A., the business men, the professional men, the manufacturers, the bankers, the insurance men, the board of trade, the Trades and Labor Council, the National Trades and Labor Council, Ottawa University and schools, the city and county, the Quebec Association of Ottawa and the Canadian club of Ottawa. The local branch of the Daughters of the Empire has undertaken the organization of a subscription fund among the school children of Ottawa somewhat on the lines of that which has proven so successful in Montreal.

A BIG ROW AMONG LOCAL ATHLETES

Algonquins and P. Y. M. A. Basket Ball Players Dwell in Amity No Longer.

There is a row on in basketball circles, and as a result the final game for the city championship between the Algonquins and Portland Y. M. A. teams will not be played tomorrow night, as per arrangement.

The feeling of rivalry between these two north end teams has at times bordered on bitterness, and it was only after much negotiating that the championship games were arranged.

Finally an agreement was signed by the captain of the P. Y. M. A. and a representative of the Indians. All went well till after the first game of the series, which called for two out of three, the P. Y. M. A. being the winners. The result of the second game which went to the Algonquins, would seem to have been the cause of the severance of all further relations, so to speak.

The Algonquins through a representative today make the claim that the rival club have now declined to line up to the agreement, inasmuch as they stipulate the financial arrangement must be changed and for the replacing of Emery, the official referee agreed umon.

The financial clause in the agreement is as follows: "If all the games are played in the Algonquin's rooms, the net total receipts to be divided 40 per cent to the P. Y. M. A. and 60 per cent to the Algonquins." It now seems the P. Y. M. A. require an equal division. The Algonquins say that they have agreed to this in spite of the fact that they have the signed agreement as quoted, but they positively decline to accede to the replacing of Emery, as they point to the fact that he has always been chosen by city teams and few there are who know the game better.

They say that as there was no complaint against Emery after the first game, the kick now comes with bad grace.

When asked for their side of the story a prominent member of the P. Y. M. A. would make no statement other than that there was a clause in the agreement regarding receipts as quoted, but the meaning was not clearly understood by his club when the agreement was signed. He also said that the agreement specified that the referee could be changed and that his club would not under any circumstances play with Emery holding the whistle.

The financial arrangement, he admitted, had been agreed upon outside of the signed agreement.

MINERS MAY DIE ENTOMBED IN MINE

All Hope of Rescuing the 26 Miners Imprisoned in Hempstead Colliery Near Birmingham, Eng., Has Now Been Given Up.

BIRMINGHAM, England, March 11—The long period of anxiety and suspense over the fate of the entombed miners at Hamphted colliery, came to a heart breaking end last night, for the crowds waiting at the mouth of the pit, when it was announced that, despite the most heroic efforts, there was no possibility of the men being taken out alive.

Fire broke out in the colliery last Wednesday evening, twenty-six miners being caught in the pit. Since then every man available has been engaged day and night in building a new culvert, with the object of reversing the ventilation and clearing the shafts of foul fumes. This work meant the removal of hundreds of tons of earth, the installation of new fans and other apparatus, but disappointment succeeded disappointment. At first, repeated efforts of rescue parties to reach the miners failed, several members of the parties being overcome by fumes, all efforts in this direction having been abandoned. Then the construction of a new culvert was begun, and when the work had been accomplished it was found that falls of earth had blocked the ventilation doors below, involving further delay.

Only yesterday was the system finally found to be working and supplying sufficient cool and pure air to help exploration. So hopes ran high, but late last night only one body had been recovered. It was that of one of a rescuing party, who, overcome by fumes, was left by his comrades in the mine several nights ago. As yet there is no trace of the others, and conditions now are such as to preclude the possibility of any of them being brought to the surface alive.

THE KIMBERLY MINES

A. H. Hanington has received a telegram from the attorney at Helena, Montana, of the St. John stockholders in the Kimberly Mining Co., saying that the court there has granted their application to intervene in the bankruptcy proceedings.

C. P. R. steamship Montezuma, Captain Potter, sailed this morning at 6 o'clock for London and Antwerp, with a large general cargo.

Mrs. John W. Miller, of Newcastle is in the city the guest of Mrs. A. Pierce Crocket, King Square.

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