

## 7% INVESTMENT

High Class Profit-Sharing Bonds. Series \$100, \$500, \$1000

INVESTMENT will be withdrawn 30 days after one year on 45 day notice. Business at back of these bonds on 45 day notice. Send for special folder and full particulars. **Wanted: Free.** Send for special folder and full particulars.

**NATIONAL SECURITIES CORPORATION, LIMITED**  
CONFEDERATION LIFE BUILDING - TORONTO, CANADA

# BRITISH NAVAL ESTIMATES

Will Exceed \$255,000,000 in 1914. Over and Above the \$15,000,000 Supplementary Last Year

A despatch from London says: The Parliamentary correspondent of the Daily Chronicle, who is usually well-informed on these matters, understands that the navy estimates for the next financial year will exceed \$255,000,000 over and above the \$15,000,000 of last year's supplementary estimates.

Lord Crewe, who has hitherto been somewhat of a dark horse on the question of increase of armaments, spoke on Wednesday night before the members of the Eighty Club and gave unqualified support to Winston Churchill's case. He entirely agreed that the whole business of armaments was approaching a scandal, and no one should be surprised at the reaction felt in the Liberal ranks against this immense burden. "But I can assure you," Lord Crewe continued, "that the Government are very conscious of the gravity of the position. We do not underestimate the gravity of the occasion, nor are we surprised at the evidence of doubt which has been expressed in various quarters of the Liberal party. The First Lord of the Admiralty takes a keen pride in the splendid service over which he presides. He also has regard for the efficiency of that service, but it is really altogether unjust to Mr. Churchill to say or to hint that he regards increased naval expenditure with a light heart or anything approaching satisfaction, altogether to the contrary I can certainly assure you. When we present our defence estimates we shall do so with anything but a light heart. I hope we shall be able to show the House and the country that we are doing it with an unburdened conscience."

## THE NEWS IN A PARAGRAPH

**HAPPY NEWS FROM ALL OVER**

**THE GLOBE IN A NUTSHELL**

**Canada, the Empire and the World to General Before Year**

**Eyes.**

Canada.

Brantford's hydro-electric department is being flooded with orders.

Miss Esther Jones of Sarnia, Ont., has been appointed city clerk of Lethbridge, Alta.

From two to three million dollars will be spent on extensions to the hydro-electric system in Ontario.

The Winnipeg poultry show opened with over 1,000 entries, exhibitors ranging from Port Arthur to Regina.

The estimates of the Toronto Works Commission call for an expenditure of over \$6,000,000 on long undertakings, including eight new bridges.

The family of Andrew Westbury, North Cobalt, had to get out of their burning house at midnight in night attire in 30 below zero weather.

The largest steel water tower in Canada and the second largest in America has been completed at St. Thomas, with a capacity of half a million gallons.

Expenditures approximating between two and three million dollars are involved in the construction programme of the Ontario Hydro-Electric Power Commission for this year.

Marjorie Drake, thirteen months old, in Brantford, and the two-months-old daughter of Fred and Mrs. Rosch, in Hamilton, were smothered in bed by pulling the bedclothes over their faces.

All of the Grand Trunk employees who went out on strike on the London division in 1911 are now back on duty, with the exception of one conductor, who will be taken on again this week.

**Great Britain.**

Seven militant suffragettes were sentenced to jail in London on a charge of obstruction.

The Mississippi, the first motor liner of 5,000 tons, built for the Atlantic Transport Line, was launched at Glasgow.

In the first division on the home rule bill in the British House of Commons the Government was sustained by a majority of 78.

**General.**

Kokovoff, the Russian Premier, has resigned.

A French aviator fell in a parachute a distance of 600 feet without a mishap.

Dr. Korn and two companions from Berlin have made a record balloon flight of 1,848 miles.

Three thousand students assured the King of Sweden of their support in the Parliamentary crisis.

Serious disturbances have occurred in connection with the agitation against the Ministry at Osaka, Japan. Mobs stoned the tramcars and the revenue building. The disturbances are in part the outcome of an agitation for lower taxes.

**PANAMA-PACIFIC EXPOSITION**

Premier Says Britain Will Not Participate In It.

A despatch from London says: Premier Asquith on Thursday again refused British official participation in the Panama-Pacific Exposition at San Francisco. When asked in the House of Commons by Walford Astor to reconsider the matter Mr. Asquith said: "The British Government recently reconsidered the question of participation in the exposition at San Francisco, but regrets that it does not feel able to modify its previous decision."

**A Poor Argument.**

The poorest argument a man can put up for a raise of salary is that he has been five or six years or more in the same place without getting one.

## PRICES OF FARM PRODUCTS

REPORTS FROM THE LEADING TRADE CENTRES OF AMERICA.

**Prices of Cattle, Grain, Hides and Other Products at Home and Abroad**

**Toronto, Feb. 17.**—Flour—Ontario wheat flour, 90 per cent., \$3.55 to \$3.75; regular, 85 per cent., \$3.40 to \$3.50; first patents, in 48 bags, 15-42; in 25 bags, \$4.90; strong bakers', in 48 bags, \$5.70.

Manitoba wheat—Bay ports, Northern No. 1, \$2.80; do, do, 1-2c more; No. 1 Northern, North Bay, \$1.02 1-2; and No. 1, \$1.02 1-2; Ontario wheat—No. 1, \$1.02 1-2; and No. 2, \$1.02 1-2; and No. 3, \$1.02 1-2; and No. 4, \$1.02 1-2; and No. 5, \$1.02 1-2; and No. 6, \$1.02 1-2; and No. 7, \$1.02 1-2; and No. 8, \$1.02 1-2; and No. 9, \$1.02 1-2; and No. 10, \$1.02 1-2; and No. 11, \$1.02 1-2; and No. 12, \$1.02 1-2; and No. 13, \$1.02 1-2; and No. 14, \$1.02 1-2; and No. 15, \$1.02 1-2; and No. 16, \$1.02 1-2; and No. 17, \$1.02 1-2; and No. 18, \$1.02 1-2; and No. 19, \$1.02 1-2; and No. 20, \$1.02 1-2; and No. 21, \$1.02 1-2; and No. 22, \$1.02 1-2; and No. 23, \$1.02 1-2; and No. 24, \$1.02 1-2; and No. 25, \$1.02 1-2; and No. 26, \$1.02 1-2; and No. 27, \$1.02 1-2; and No. 28, \$1.02 1-2; and No. 29, \$1.02 1-2; and No. 30, \$1.02 1-2; and No. 31, \$1.02 1-2; and No. 32, \$1.02 1-2; and No. 33, \$1.02 1-2; and No. 34, \$1.02 1-2; and No. 35, \$1.02 1-2; and No. 36, \$1.02 1-2; and No. 37, \$1.02 1-2; 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