

ALL FORMER RECORDS BROKEN

The Canada Life Assurance Company during the first ten months of 1902 received application for \$8,402,000.00 being an increase in round figures of two and a half millions over the corresponding period of 1901.

These figures show that the unequalled position of the Canada Life is appreciated by the insuring public.

When you insure with the Canada Life there is no mortgage on your premium to increase the reserves of old policies similar to your own but which are paying lower premiums.

New insurers should have this matter of reserves fully and satisfactorily explained to them.

Very liberal contracts will be made with a few good agents.

W. K. ROGERS,

PROVINCIAL MANAGER,
Charlottetown.

MANCHESTER LINER



MANCHESTER CHALLOTTE-TOWN,

Under contract with the Canadian Government, Steamer "MANCHESTER" Commerce Manchester TRADER will sail on or about the following dates:—

Manchester From St. John From Charlottetown
November 10th December 8th

Steamer sails from Manchester for Charlottetown via St. John, N. B. but returns to Manchester direct from Charlottetown.

The "MANCHESTER TRADER" is 3318 tons, is fitted with cold storage chambers and has a shelter deck for carriage of cattle and sheep.

Shippers should notify the undersigned agents as to what goods they will have to go forward as early as possible, in order to secure space. For rates of freight both from and to Manchester, apply to,

W. W. CLARKE, Agent,
Charlottetown P. E. I.

20 Payment Life Policy

CROWS To an Endowment
of the North American Life Assurance Co. Read the following:
HALIFAX, N. S., Sept. 22, 1902.

the PROVINCIAL MANAGER,
North American Life Assurance Co.
Halifax, N. S.

Dear Sir,
I have much pleasure in acknowledging the receipt through you of your Company's cheque for \$5,041.75, in settlement of my policy No 976; \$5,000.00.

I took out this policy 20 years ago, upon the Twenty Payment 20 Year Investment plan, the annual premium being \$197.50. I find that I have paid the Company \$3,950.00 in premiums, and am now entitled to receive \$5,041.75, or \$1,091.75 more than I have paid out; the insurance of \$5,000.00 on my life for the past twenty years not having cost me a dollar.

This being a life policy, with twenty payments, (not an endowment,) I consider the return a most satisfactory one, and will have pleasure in recommending the North American Life to my friends.

Yours truly,
W. F. MACCOY.

For rates and full particulars apply to
J. K. ROSS

BISCUITS

As you know we make a specialty of having fresh biscuits always on hand. We receive weekly shipments and can guarantee a varied assortment of high grade biscuits, suitable for the laborer as well as the gentleman, at a low grade price. Some kind of a biscuit should be on the table every meal and the very best should have here.

All kinds of groceries.

James Stewart & Son

Fire brick and Fire Clay,
ESDALE FOUNDRY.

Plow shares and all plow extras,
ESDALE FOUNDRY.

Headquarters for steam, hot water and plumbing
ESDALE FOUNDRY.

Potato diggers and all repairs of same
ESDALE FOUNDRY.

Shingle and Rotary Mills in stock
ESDALE FOUNDRY.

The new side crank self oiling engines unequalled in Canada
ESDALE FOUNDRY.

A. McLEAN, MFG., CO

ESDALE FOUNDRY.

ESDALE FOUNDRY.

ESDALE FOUNDRY.

ESDALE FOUNDRY.

The "Nose For News."

An interesting incident is told in the New York "Times" of the exploit of an office-boy connected with that journal. The telegraph editor and members of the staff had gone home in the early morning of a day last fall. Their work was done, and the paper had gone to press. The office-boy, tired and sleepy, sat at his desk finishing up some little task preparatory to going home.

Just as he was leaving the room one of the carriers used to bring messages through the tube from the Associated Press office leaped out into the receptacle. Mechanically the boy stepped over to the tube, and, lifting out the envelope, tore it open. Hastily glancing down the page, he saw that it was a bulletin of most important news. He had been long enough in the office to realize the value of news.

He looked around the rooms, but not an editor was left to whom he could refer the matter; so he ran upstairs to the composing-room and had a consultation with the foreman, who at once recognized the value of the news item.

The office-boy and foreman prepared the despatch for the printers, put the headlines upon it, and had it set up. Meantime the presses in the basement were grinding out the morning edition. A message was sent by the foreman to the pressroom to stop the printing. One of the stereotyped plates was taken off and a new one, containing the new matter, substituted.

From that time on until dawn this boy was the editor-in-chief of the paper, and got out three editions. He did not know whether his act would meet with the approval of his superiors or not, but he was doing what he felt ought to be done; and, in fact, he had saved the paper from being beaten by its rivals.

When he came down to the office a few hours later, a little anxious, he found himself in high favor. His act was chronicled on the office bulletin-board, and he was commended for his thoughtfulness and enterprise. The editor-in-chief further told the boy that his salary had been raised, and that a place was open to him on the staff of reporters.

One of William Black's Yarns.

Stories which illustrate the Scotch habit of thrift are constantly coming to light. There was one which greatly amused the late William Black, and which his biographer, Sir Wemyss Reid, says he was fond of relating. It is a story within a story, and although one part of it is old the rest is new.

Somebody was telling a Scotchman a tale which he had just been reading of a certain Eastern potentate who, having taken offense at the doings of his grand vizier, had ordered him to be put to death. The victim knew he must die, but he wished to die comfortably. He was aware that his master's chief executioner was very proficient, and could dispatch his victims not only with swiftness, but with no appreciable suffering. Accordingly he sent for the executioner, and offered him a large sum of money on condition that he would put him to death without pain.

The executioner promised to do his best, and the grand vizier went to his doom in a frame of pious resignation. Kneeling to receive the fatal blow, he was conscious that the sword of the executioner was whirled about his head, but he felt nothing.

"How is this?" he said. "You undertook for a large sum of money to put me to death instantaneously and without pain, yet you are only playing with me and prolonging my misery. Do your work quickly!"

Thereupon the executioner stopped up to the condemned man and offered him a pinch of snuff. The vizier took the pinch of snuff and sneezed, and forthwith his head tumbled from his shoulders.

This is the story which, according to Mr. Black, was told to a fellow-countryman of his. The Scotchman listened and at the end said:

"Well?"

"Well!" repeated the interlocutor. "What do you mean?"

"I'm waiting for the finish of the story," said the Scot.

"But you've got the finish," said the other. "Don't you see? The executioner was so clever that he cut the fellow's neck in two without letting him feel it."

"Oh, aye. I kent that weel enough, but that's not the point. What I want to know is, did the executioner get the money?"

Was George Eliot Immoral?

One of the most interesting passages in Sir Leslie Stephen's book on George Eliot is that in which he attempts to interpret the motives that led George Eliot to unite her life with that of George Henry Lewes. He says: "Lewes had married in 1840. He was at this time living in the same house with Thornton Hunt, who had edited the 'Leader' in co-operation with him. Mrs. Lewes preferred Thornton Hunt to her husband, to whom she had already borne children. Though Lewes's views of the marriage tie were anything but strict, this had led some two years previously to a break-up of his family. A legal divorce was impossible; but George Eliot held that the circumstances justified her in forming a union with Lewes, which she considered as equivalent to a legitimate marriage."

It may be a pretty problem for casuists whether the breach of an assumed moral law is aggravated or extenuated by the offender's honest conviction that the law is not moral at all. George Eliot, at any rate, emphatically took that position. She had long protested against the absolute indissolubility of marriage. She wrote, we are told, that the system worked badly, because wives were less anxious to please their husbands when their position was 'irrevocable' than when it was 'revocable'.

She held, with Milton, that so close a tie between persons not united in soul was intolerable. . . . Writing a few months after the union, she says she cannot understand how any unworshipful person, who is sufficiently acquainted with the realities of life, can pronounce her relation to Lewes 'immoral.' Nothing in her life, she declares, has been more 'profoundly serious' which means, it seems, that she does not approve of 'light and easily broken ties.' No one can deny that the relation to Lewes was 'serious' enough in her sense. It lasted through their common life, and their devotion to each other was unlimited and appears only to have strengthened with time."

Headlight Eagle, Victoria, King Edward, Little Comet.

Use Canadian Goods Patronize Home Industries

All the above stocked at Schofield Bros., St. John N.B.

Selling Agents for E. B. EDDY CO.

ISSUE OF \$1,000,000, 7 per cent Preferred Shares of \$100 each, at par. CANADIAN STEEL & COAL COMPANY, LIMITED, INCORPORATED.

The stock is preferred both as to Capital and Dividends. The shares are entitled to cumulative preferential dividends, from the net earnings of the Company, at the rate of 7 per cent, per annum, payable half-yearly on the first days of April and October.

The total issue of Preferred Stock is only \$1,000,000.00, the whole of which is now offered and one half of which is already underwritten.

Subscriptions for 10,000 Shares of \$100 each of the 7 per cent. Preferred Stock of the CANADIAN STEEL AND COAL COMPANY, Limited, will now be received at par, that is, \$100 for each share as follows:—

- \$ 5.00 on application,
- \$15.00 on allotment,
- \$20.00 on first January, 1903.
- \$20.00 on first Feb'y., 1903.
- \$20.00 on first March, 1903.
- \$20.00 on first April, 1903.

The whole of the instalments remaining unpaid at any time may be prepaid in full. A discount of one per cent. will be allowed upon the par of each share if prepaid at time of allotment.

Forms of application and copies of Prospectus may be obtained on request. Notice of allotment will be sent promptly by ordinary letter.

It is intended to apply to the Stock Exchanges in New York, Boston, Montreal and Toronto for the listing of the Stock of the Company.

THE CANADIAN STEEL AND COAL COMPANY Limited, was organized to mine and manufacture iron and coal, coke and steel in Canada, at Atlantic tide water.

The raw materials for the same manufacturers are:—

1. COAL.
2. IRON.
3. LIMESTONE.

All these materials we have at hand.

The Company has acquired by purchase, immense iron deposits on the North Shore of the Gulf of St. Lawrence, about 350 miles from Sydney. The deposits are estimated to contain 20,000,000 tons of ore above sea level with probably as much more below that line. The iron can be handled for \$1.00 per ton or less. Quantities of this ore have been shipped to Great Britain and United States where it has given great satisfaction, and we can sell large quantities f. o. b. at the properties, netting us a profit of \$2.00 per ton. This ore makes the finest steel.

When in full operation the output is expected to be about as follows:

1. IRON.—200,000 tons iron ore shipped direct from property, showing net profit of \$2.00 per ton, total \$400,000.00
- 200,000 tons fine iron ore shipped in briquettes, showing net profit of \$4.00 per ton, total \$800,000.00
- 100,000 tons steel blooms showing net profit of \$3.00 per ton, total \$300,000.00
2. COAL.—600,000 tons coal, showing net profit, at least, \$1.00 per ton, total \$600,000.00
3. AIDS.—Government bounties (averaged) added to above per year for 8 years \$100,000.00

Total yearly revenue \$2,200,000.00

Net Revenue \$200,000.00

Total net annual profits LESS FIXED CHARGES:

- 5 per cent interest on bonds
- 7 " " " on preferred stock
- Sinking Fund
- Incidentals

Net yearly profits Equivalent to yearly dividends of 30 per cent., or 15 per cent, half-yearly on total capitalization.

If the capitalization was increased to this estimate would still show a dividend-earning capacity of 10 per cent, per annum. \$20,000,000.00

The capitalization of the Dominion Coal Co., is earning fully 12 per cent., and is paying 8 per cent, guaranteed dividends on this enormous sum, \$20,000,000.00

The capitalization of the Dominion Iron and Steel Company is on which it is believed 6 per cent dividends will be earned, \$28,000,000.00

The capitalization of the Canadian Steel and Coal Company is only \$6,000,000.00

ing, it is believed, equally valuable properties, and it is reasonable to expect much larger dividends.

Within the last few months Dominion Coal shares common rose in market value from \$40 to \$144 per share, and Dominion Iron and Steel Company's shares common rose over \$30 per share in market value.

With such low capitalization The Canadian Steel and Coal Co's shares would show tremendous profits; and it is confidently believed they will.

Address all communications originating in United States, to the Canadian Steel and Coal Company, 63-65 Wall Street, New York City.

And all communications originating in Canada or elsewhere, to the Canadian Steel and Coal Company, 357-2-3, 4 Temple Building Montreal Canada.

P. O. Box 1014.

Put Together as Well as

Auld Country Goods

QUEEN ST., Charlottetown, Nov. 19th, 1902.

I have been handling Reid's Tryon Tweeds for many years, and can recommend them to my customers. They are as good as imported goods. The Double and Twist Bannockburns are put together as well as the Genuine "Auld Country" Goods. The colours are fast; the threads in the filling are double and twisted, and the warp is the same. There is no doubt about their WEARING QUALITIES. Some of my best customers—well-to-do farmers and others—demand Reid's make and will take no other.

Encourage Home Industries.

JAS. CALDER, Excisior Tailor.

Five Leading Brands of Canadian Parlor Matches

Headlight Eagle, Victoria, King Edward, Little Comet.

Only Manufacturers of Canadian Wax Vestas.

Use Canadian Goods Patronize Home Industries

To Different Varieties.

All the above stocked at Schofield Bros., St. John N.B.

Selling Agents for E. B. EDDY CO.

Federal Blend

A choice Blend of Ceylon India and China Teas, in such proportions as to insure a delicious cup of Tea.

Sold by all the principal grocers. Wholesale by

McKINNON & McNEVIN

Lower Queen St. Ch'town.

Dominion Blend Tea

Sales exceed that of any other in the Lower Provinces.

Choice growth of India and Ceylon.