

FINANCIAL AFFAIRS IN TIED CONDITION

Municipalities May Have to Take Lower Figures.

BREAK IN PRICES

CAUSES CHICAGO BANKS TO ISSUE NEW CALLS.

Figures for the American Telephone and Telegraph Company—Canada Interested in Big Fruit Sale—Mining Company Has Been Formed at Tweed.

Toronto, July 19.—According to E. H. Manley, general manager of the Canada Securities Corporation, Limited, who recently returned from abroad, financial affairs in London are in very tired condition with prospects of this condition becoming intensified during the next few weeks, when the regular holiday season sets in. "There is a vast amount of securities still on the market in very tired condition."

More Margins On Wheat. Chicago, July 19.—The big break in the price of wheat, corn and oats has caused the banks to make additional calls for heavy margins on the long wheat held in elevators and by speculators. Wheat has jumped five cents a bushel in six days and the prediction is that September options now selling at 84 will hit 90 cents.

The biggest crop of spring wheat ever raised in the Northwest is ready for harvest. The government report says July 1 will put the crop at 271,000,000 bushels.

Dividend On Stock. A wire from Toronto says that a dividend at the rate of seven per cent. per annum has been declared on the preferred shares of the Monarch Knitting Company for two and a half months, ending July 31, 1912.

American Telephone and Telegraph Figures. Montreal, July 18.—The American Telephone & Telegraph figures for the past six months are out, and are of considerable interest to Canadians in view of the relationship which exists between the Bell system here and the older company.

Canada Interested. Montreal, July 18.—The big suit pending in the Republic of Colombia between the United Fruit Co. and the Atlantic Fruit Co. is of interest here. The companies involved supply the bulk of bananas and other tropical fruits consumed in Canada.

Humidity Against Canal. Montreal, July 18.—In railroad circles there is considerable agreement with E. J. Chamberlain's view that "very little Canadian traffic will go by the Panama Canal route."

A Mining Company Opens Up. Tweed, July 19.—We are pleased to note that our mining interests are shielded.

looming up and that the world is to learn what Tweed and its vicinity can show in mineral wealth.

A company known as The Mohr River Mining Co., has opened its head office in the Murphy block. Its holdings are near the town and from the samples of ore which are right off the surface the indications are that they have something good.

E. J. Cowan, who has had a long mining experience in some of our best camps, declares that all about us lie the greatest storehouses of mineral wealth. He is interested in this new company.

Record Steel Trade. Cleveland, July 19.—During first six months of this year U. S. Steel Co. booked larger tonnage in sheets, tin plates and tubes than in other like period in its history and is still enjoying large volume of new business.

Trusts Invade Australia. London, July 19.—A despatch to the Chronicle from Melbourne, says that Australian meat exporters are alarmed at the news that the Swifts are setting up big meat packing works at Brisbane, and ask the government to interfere to protect trade against American trust methods.

La Rose Rumor Denied. Montreal, July 19.—Reports emanating from Toronto that part of the La Rose surplus is invested in other ventures are emphatically denied. President McGibbon asserts they come from persons who seek to injure the company and its stock.

Iron Mountain Making Good. New York, July 19.—The St. Louis Iron Mountain and Southern Railroad declared a dividend of four per cent., payable out of income from operation in the fiscal year just closed. Missouri Pacific owns all but \$60,000 of the \$44,395,000 stock outstanding, and will receive \$1,773,000 on account of the dividend. That will enable Missouri Pacific to report for the fiscal year a much smaller deficit than the \$5,232,500 reported at the close of the fiscal year ended June 30th, 1911.

B. C. Cannery's Big Surplus. A surplus of \$921,951 is shown by the balance sheet of the British Columbia Cannery Association on June 30, 1912. This includes profits for the year ending December 31st, of \$423,357, after providing for depreciation. From this there remains to be set aside dividends of \$161,632—7 per cent. on the preferred for the year to May 20th, and 6 per cent. on the common; \$6,900 to cover losses on fishermen's accounts, and \$108,738, the cost of redeeming 1,088 preferred shares of Series "B," leaving a net surplus of \$645,530.

Make Your Will To-day. If you have not already made your will you should lose no time in doing it. The unexpected usually happens. The Trusts & Guarantee Co., limited, 43 and 45 King Street, West, Toronto, make a good executor under all circumstances, and at small expense to your estate. Appoint the company executor, and let them hold your will in their security vault, free of charge until called on.

Because he asserts that most of the funerals that pass through Queensborough come from outside, Borough President Connolly wants each funeral cortege taxed one dollar for road improvements.

Despite the fact that large fields of ice are reported on the "short course" near where the Titanic sank the liners are using that lane and the Oceanic, just arrived, reports passing ice on the route.

While making his final flight for an aviator's license, Lieutenant Prouser of the German army was killed. His monoplane capsized in the air near Leipzig.

The rolling stone never gets to the top. Middy blouses from 75c; black undershirts, 50c; blouses, 50c. Dutton's.

An important Toronto house is advising clients to buy all the Rio available at present prices. This house has in the recent past erred on the side of conservatism in its estimate of South American stocks, but now pronounces Rio the best buy on the market.

The Guarantee Company of North America has issued its 79th semi-annual statement showing total resources for security of clients insured in the company of \$2,087,683.86. The company is in a most prosperous and flourishing condition, and has just paid a quarterly dividend of 2 1/2 per cent.

The Welland Dredging Company, Welland, Ont., has been incorporated with a capitalization of \$100,000. W. E. Hardison is head of the company.

The South African Diamond Syndicate has put the price of diamonds up to more than fifty shillings a carat, and there is prospect of a further rise of five shillings a carat. Greater expense in digging, and higher cost of living are the expenses given for the advance in the cost of the gems.

Greatest of Historical Spectacles at the C.N.E. This Year. The Siege of Delhi will be the historic spectacle at the Canadian National exhibition this year. There is no more terribly picturesque scene in English history than this sketch from the great Indian mutiny.

The "Neid," only reliable dress to note that our mining interests are shielded. Dutton's.

THE SPORT REVIEW

ONE ATHLETIC TEAM FOR THE BRITISH EMPIRE.

Pittsley Ryan Has Left for Liverpool—Clifford Sifton's Horses Did Well at The Hague, Holland.

The King Edward Park Association will open a meet at Montreal next week. Frederick Applegate, former Toronto pitcher, secured by the Guelph Maple Leafs, from Wilkesbarre, has reported in Guelph.

Pittsley Ryan, the Edmonton newsboy, who is walking around the world on a \$30,000 wager, left Montreal for Liverpool, Saturday.

George Merritt, and Rube Kissinger, the former New Jersey pitchers, are pitching fine ball for the Memphis Club in the Southern League.

Frank Bowerman, the former big league star, who has been managing the Cockeys this year, has left London and his whereabouts are unknown.

The National Sporting Club, of London, is making an effort to match "Jem" Driscoll, featherweight champion of Great Britain, with "Johnny" Kilbane, for the world's title.

Owners of the Jersey City Club of the International Baseball League, say that unless the games at their park are more liberally patronized they will transfer the club to some other city.

A large number of the American, English, Austrian, Italian, Dutch and Swedish athletes, who took part in the Olympic games, held a meet at the Copenhagen Stadium with the Danish athletes.

The Viva JI, Swamba and E. D. Goodham's new yacht, Nirvana, are contending at Toronto in the George cup trials. The best boat of the three will be selected to defend the George cup against the challenger from the Crescent Yacht Club, of Watertown, N.Y.

Nap. Lajoie will not be seen in the Cleveland line-up for at least ten days. He has returned to his home in South Euclid, O., for treatment for his injured legs. Larry's leg, bruised by a batted ball, has become infected. His right foot also is bruised.

At The Hague, Holland, at the home show, Hon. Clifford Sifton, of Ottawa, scored one, two and three with his string in the high jump. Confidence, clearing 7 ft. 3 in. Sifton's team took one first, three seconds and two thirds in the international military competition the Canadian team was second, one point behind Holland.

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THE USEFUL LINEN FROCK.

Nobody knows what solid comfort is until she has possessed a one-piece linen frock which may be whipped on of a summer morning, with no bother about belt or collar, and with the comfortable assurance that the linen is untransparent and no special attention need be given to the color of the lingerie-ribbons or the length of the petticoat flounce worn underneath. This frock is an admirable model, and is made of natural colored linen with an effective trimming of white cotton braid. Skirt and waist are cut separately and joined at the waistline with a cording.

PLAY CARDS FOR WIDOW.

Modern French Have Way of Settling Their Rivalties. Paris, July 20.—Three Frenchmen of noble birth sat at a table in a fashionable club the other night playing a game of cards. The stake was the chance to win a wealthy and very young American widow. The three Frenchmen had been thinking of her. Each had made up his mind to cross the ocean and attempt her conquest.

They considered their project to one another, and were astonished, of course, to find that each had been thinking of the same thing. It was hopeless for all three to attempt it. One would thwart the other, and they decided to settle the matter by a game of cards. One of the prospective suitors is well known and popular in society. The other is a young officer who has graduated from St. Cyr, and bears a famous old name. The third is the son of a well-known boulevardier, who was celebrated during the second empire as a leader of society.

None of the three is very wealthy, and they decided first of all to get up a purse of 15,000 francs to be handed over to the lucky winner for the expenses of his trip.

Fortune favored the first-mentioned, who hopes to win the pretty widow, and if he does win her he has had to promise a present of one million francs to each of his friends to repay them for their complacent renunciation.

FITTED FOR ROYAL CRUISE.

Steamer Earl Grey is Ready for Ducal Party. Quebec, July 20.—The government steamer Earl Grey which has been placed at the disposal of their royal highnesses the Duke and Duchess of Connaught and Princess Patricia and suite, by the minister of marine and fisheries, has been beautifully fitted up for the accommodation of Canada's royal guests.

The duke and duchess have separate apartments assigned them, the aft cabin apartments of the promenade deck. The duchess' apartments consist of a luxuriously appointed boudoir with sleeping chamber and bath room adjoining. H.R.H. the duke is assigned a spacious bed chamber, dressing room, and personal parlor adjoining, which, no doubt, will be retained as a private parlor of the royal family.

Princess Patricia is also well cared for by the allotment of a private suite comprising bed room, dressing room and bath room. The party also has special apartments.

The Earl Grey, when she sails on Wednesday morning next with her royal guests, will have on board 144 persons all told.

WILL ADVISE PRIESTS

To Take the College Case to the Vatican. Montreal, July 20.—Several eminent members of the Montreal bar have interested themselves in the dispute between the priests of St. Marie de Monnoir College and the archbishop of Montreal and the bishop of St. Hyacinthe. They will likely recommend the priests to take their case to the Vatican, or the supreme court of the Roman Catholic church, which sits in Rome to hear all disputes between the priests of St. Marie de Monnoir and the archbishop, and get a ruling as to which mandate must be obeyed—that of the courts of Quebec forbidding the priests to move the college from St. John's, or that of the ecclesiastical authorities forbidding them continuing in St. John's.

An old St. Marie man and a judge said to-day that the difference between the college and the diocesan authorities was over sixty years old, the college having throughout these years been the object of criticism at their hands.

FOR STARVING MEN

CONSIGNEE REFUSE CARGO AND BOATS AT MONTREAL.

No Money for Meals—Eleven Writs of Attachment Now Issued in Favor of Crew.

Montreal, July 20.—Plastered with attachments and notices of seizure, the tug Lucia, of Montreal, and the barge Major, of Buffalo, owned by George R. McLeod, of Toronto, lie tied to the Lachine Canal bank, opposite the plant of the Dominion Textile Company. For two weeks they have been in the Lachine Canal with a cargo of sand from St. Joseph, which the consignee refused to receive because it is too fine. But that is far from the greatest trouble which has beset the craft. The supply of foodstuffs began to run low more than a week ago and few of the men had money to purchase meals.

Accordingly an attorney was sought out and the cases laid before him. He issued eleven writs of attachment for the wages and board of as many men. The claims ranged from \$108.2 of Captain Wilfred Trotter, to \$23.50, that of the rotstabouts. To-day the eleven writs were tacked up on-board the tug and the barge.

Security of \$200 in each case is asked before the two boats will be liberated, and they are now in charge of bailiffs.

NEEDLESS USE OF OPIATES.

From Charles B. Towns in the August Century. It is perhaps a conservative estimate that only ten per cent. of the entire drug consumption in this country is applied to the purpose of relieving incurable pain. Thus ninety per cent. of the opiates used are, strictly speaking, unnecessary. In the innumerable cases that have come under my observation, seventy-five per cent. of the habitual users became such without reasonable cause. Beginning with small occasional doses, they realize within a few weeks that they had lost self-control and could not discontinue the use of the drug.

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