World Unrest and Stock Market

Radicalism is the Problem That the Financial World Has to Solve

VARIOUS PHASES

Unrest Shows Itself in Different Aspects in Various Countries—A Return to Normal Conditions is Expected Soon.

By PROFESSOR W. W. SWANSON.

The stock exchange markets the world over have had to face, during the last year, several serious problems. Of course the exchanges will never be without their problems, more or less serious in nature, because of the unstable and changing conditions of modern business. But the general wave of speculation, together with unceasing attacks upon the large corporations, have at last had their effect on the stock exchange and the money and security markets.

Changes in Market Prices.

A profound change in the modern view-point is at last making itself felt in the money markets of the world. There has been a vast improvement in the social and economic conditions of the masses, brought about, in part, by the great efficiency of modern machine and capitalistic production, and by better facilities of transportation and communication. All these factors make themselves felt not only upon the security markets but upon the values of all commodities as well. The result is that the banker, the capitalist, and the market operator to-day must discard many outworn ideas. He must realize that he is living in a period where readjustment is taking place. This movement cannot be stopped, but it may be controlled.

Rise of Radicalism.

The world-wide financial problem today is radicalism—a term that has no clear-cut meaning, it is true, but which may be used to cover all those schemes of social regeneration ranging from socialism to anarchism. Running through all this agitation is one outstanding desire—the desire of those who have not to secure all or a part of the property of those who have. Politicians are naturally not permitting the opportunity of turning this blind demand, backed up by brute force, to their own selfish purposes.

Not Attack on Capital.

In Canada and the United States, and in England also, the trouble is not entirely that of organized labor against capital. It is, at bottom, a revolt of the people against feudalism; against vested privilege and monopoly. In the United Kingdom the main attack has been made against the Church and the nobility; in the United States the big manufacturers have been held up to public execration, as well as the railroads; while in Canada, among the radicals, the railroads and the manufacturers have been singled out for attack. This is especially true of Western Canada, where the radical press never wearies in its endeavor to throw ridicule and contempt upon eastern capitalists.

Some Justification for View.

It cannot be denied that there has been reasonable ground of attack in many instances. Some men have become suddenly rich in Canada, in recent years, who have done no real constructive work in exchange for their wealth. They have been mere gamblers and speculators, and have pushed their way to the front with the public's money. But that does not necessarily imply that every successful man is a criminal, which is the view adopted too often by the man in the street.

Our railroads—with the exception of the Canadian Northern—are owned by thousands of men, women and children, some of them in very modest walks in life; yet, both here and in the United States, they have been made the object of special attack. In the United States, particularly, government regulation and control have resulted in starving the roads, thus undermining the efficiency of the railways and preventing reasonable returns to the owners. In the South-western States there is now left but one importanat system, the Atchison, that may be regarded as on a self-supporting basis. It remains to be seen whether the Grand Trunk Pacific and the Canadian Northern will be able to make ends meet at present rates, not to speak of what will happen if rates are further cut to meet the demands of the West.

Conditions in Europe.

Canada and the United States are not alone, however, in facing these conditions. In Great Britain taxation is rising by leaps and bounds, and wealth is being taxed heavily. But the question of taxation does not loom so large on the horizon as the spectre of labor unrest. During the last few years Britain has gone through some of the greatest strikes in history. There the demagogue has been particularly active in stirring up trouble between capitalist and labor. Conditions are similar in France. The recent elections show an increase in the socialistic representation in the Chamber of Deputies. Germany, Russia and Austria-Hungary all have to face the radical demands of the labor and socialistic parties. In all these countries, too, the crushing burden of armaments impedes the path of economic progress.

Good Crop Outlook.

The most hopeful sign of improving business conditions on this continent is the splendid crop outlook in the United States, and the hopeful predictions of Western Canadian experts. As the Grain Growers' Guide of May 13 says: "The western grain-growers are now busily engaged in sowing the seed that is to bring forth the harvest upon which all commercial Canada looks for financial advantage. The railways will earn millions upon millions by carrying the wheat to market; the manufacturers will sell enormous quantities of their products to those who have grown the wheat. And the manufacturers will secure goodly interest charges on their loans advanced to the farmers before harvest." Thus are all classes linked together. The railways opened up the land; they carry the wheat to the ports; and haul to the farmer in return the goods he needs. The banker furnishes the capital to keep the whole gigantic trade of this country moving. What is needed in Canada and the United States to-day is a more tolerant and sympathetic spirit which will see that the interests of each are bound up in the prosperity of all.

A RECORD TIN ORDER

Standard Oil Awards $2,100,000 Contract to Steel Corporations.

New York, May 21.—The Standard Oil Co. of New York has placed with the American Sheet & Tin Plate Co., what is believed to be the largest tin plate order ever booked by an American mill. The contract calls for the delivery of 600,000 boxes of tin plate in the six months beginning with July 1. The price at which the plate was booked is not given out but is around $350 a box, making the price about $2,100,000. Of the 600,000 boxes 30,000 are for export. The boxes run 100 pounds to the box, the order caling for 30,000 tons.

The American Sheet & Tin Plate Co. is a subsidiary of the Steel Corporation. The company met with sharp competition from Welsh makers but succeeded in winning the award. Not long ago Welsh interests secured a Standard Oil contract for 200,000 boxes.

RE-FINANCING PLAN.

Working out of the reorganization and re-financing plans of the companies now controlled by the American Water Works & Electric Company, formerly under control of the American Water Works & Guarantee Co., is progressing rapidly and will soon be completed.

WEARING COLLIN'S CLOTHES IS A HABIT
WITH LEADING BUSINESS MEN
I WAS FOR A QUARTER OF A CENTURY HEAD CUTTER FOR W. J. INGLIS, MONTREAL
SEE ME AT MY OWN PLACE
A PLEASURE TO SHOW STYLES AND SAMPLES
T. COLLIN, MERCHANT TAILOR 15 McGill College Ave., City

LIBELLED BY MOVIES

Censors Will Put Ban on Films of Alleged Stock Exchange in Future.

New York, May 21.—Notice has been sent to all moving picture producers by the National Board of Censorship pointing out that many scenarios purport to show details of stock market operations that not only are contrary to the rules of trading of the Stock Exchange, but, in many cases, are absolutely prohibited by law. The warning was sent out as the result of a protest sent to the film censors by the Stock Exchange.

The patron of the movies who, from now henceforth, pays his perfectly good dime for a series of "first runs" and sees thrown on the screen a picture of a wild-eyed individual, with money in both hands, dashing madly into a Stock Exchange floor group, and emerging panting and tousled with crumpled stock certificates where the money was, may safely assert loudly that he has been buncoed, and that instead of a first-run it was a film made early in 1914. The warning, which is dated May 18, contains a broad hint that any "phoney stuff" touching on stock market operations will have a hard time getting by the censors.

To make the warning effective there are two notices in the bulletin sent out. The first calls attention to the fact that many scenes have been portrayed which have roused the resentment of members of the New York Stock Exchange and have worked what seems to be an injustice in that the scenes exhibit old-time processes long since stopped and now prohibited by law as well as having been stopped by the Exchange itself. It is pointed out that it is scarcely fair to depict ancient abuses as modern occurrences.

The second notice points out that scenes are thrown on the screen which reflect on the integrity of Stock Exchange brokers even apart from the fact that the incidents are also opposed to the rules of trading and are against the law. It is added that the Stock Exchange has protested against these scenes and the producers are notified that the exchange officials will be glad to meet any one in search of information as to stock methods and will supply any details that may be wished.

Many of the Stock Exchange scenes shown by the movies are merely foolish, and betray simply the ignorance of the photo-playwright and of the director. Others, however—and it is these which have roused the ire of the Exchange—suggest that the Stock Exchange is an instrument of the devil and the members his satellites.

The broody individual who hangs over the ticker and loses his entire fortune in seven minutes while the broker rubs his hands gleefully will disappear from the scenarios hereafter if the motion picture producers heed the police warning sent out by the censors. So, too, will such scenes as one recently shown which portrayed the course of a bank thief. In his career, before he was brought to the bar of justice, he helped himself to bank funds, jumped into a taxi, ran onto the floor of the "New York Stock Exchange," bought "Amalgamated Pete" for cash, received the certificates, hung around five minutes, resold the certificates at five points profit and got back to the bank in time to return the stolen cash before the cashier was back from lunch.

ST. MICHEL DE LAVAL OFFERS $300,000 BONDS.

The municipality of St. Michel de Laval is offering bonds to the amount of $300,000 through the Dominion Securities Corporation.

The town lies in the angle formed by Rosemount and St. Denis Wards of the city of Montreal, and under the new assessment coming into force on July 1st its taxable property is estimated at a value of $5,000,000.

The only debt is the present $300,000 issue. These bonds will bear 6 per cent. interest.

CHAIN FOR PANAMA CANAL.

Lebanon, Pa., May 21.—The Lebanon Chain Works had completed a trial order of 50,000 pounds of giant 3-inch fender chains to be stretched across the Panama Canal. The force of the plant which has been at work for the past several weeks completed a partial order and when the chain is stretched across the big ditch it will be the first of the product to be placed in use.

NAVAL RESERVE BILL.

Ottawa, May 21.—An order-in-council has been passed by the Government and signed by the Duke of Connaught authorizing the establishment in Canada of a Volunteer Naval Reserve force.

News of World Told in Brief

Catholic Clergy of South and West of Ireland Approve Arming

FIND A NEW COMET

Russian Astronomers Discover Celestial Speeder Tearing Across the Heavens — Diaz Admitted to be in Toronto.

The Catholic clergy of the south and west of Ireland are not hesitating to express their approval of the Irish Nationalist Volunteer movement, thus counterbalancing the pulpit activities of the Protestant clergy of Ulster.

At a volunteer inaugural meeting at Tipperary Monsignor Ryan, apologizing for his inability to attend, sent a message full of sympathy, though asserting the arming was only intended to keep the shores of Ireland inviolate, and not to fight across the Boyne.

Monsignor Kilkenny, at Clare Morris, said the menace to Home Rule would lose force if the Orangemen were confronted with an army of trained and armed Nationalists, and then the Government would not have any excuse to fritter away the value of the Home Rule Bill by concessions.

Another dispute between Liberalism and Labor over the right to representation in a parliamentary division has resulted in the loss of a seat to the Government. North-east Derbyshire, which in 1910 returned a Liberal-Labor candidate with a majority of 1750, now sends a Conservative to Westminster with a majority of 314 over the Liberal candidate.

At the instance of Baroness Vaughan, who was the morganatic wife of the late King Leopold of Belgium, the public prosecutor today despatched a large force of police to the residence of Emmanuel Durieux, her divorced husband, whom she charged with assaul and abduction. A scene occurred between the Baroness and Durieux, the latter refusing to give up their child, who, according to the terms of the divorce, was allowed to spend one day with him each week. The Baroness was ejected from the house and promptly preferred charges. The police surrounded Durieux's residence, but he offered no resistance and the child was restored to the Baroness.

A new comet has appeared in the north-western skies, is of the tailless variety, travelling at a stupendous speed and has been visible for the last two nights through the great Yerkes telescope at Williams Bay, Wisconsin.

According to Professor Edward Barnard, of the Yerkes Observatory, the newly-discovered comet is burning up millions of miles of space at a terrific rate of speed that is likely to shock even celestial wanderers with pretty fair records of locomotion. The worst of it is that the comet has neither a name nor a tail nor is its orbit known to astronomers. It was slighted Sunday night in Russia and for the last two nights the big telescopes of the Yerkes Observatory have been trained on the fugitive.

Senator Thomas Coffey, who has been ill with heart disease at his home in London, Ont., for some days, is in a critical condition and his death may occur at any time. He is in his 72nd year. Senator Coffey founded the Catholic Record in London and has held high office in C.M.B.A. He was appointed a senator in 1903.

After a long conference in which the Italian charge d'affairs and the Austrian minister took part, Prince William decided to put Essad Pasha, former minister of war, aboard a steamer bound for Brindisi. Essad Pasha must first sign a declaration promising not to return to Albania without the Prince's permission.

Four men were killed and one was badly scalded through an accident in the stoke-hole of the French destroyer Renaudin yesterday.

The redistribution committee expected to have a meeting yesterday to try to settle up all the outstanding differences which have so far prevented a report to the House of Commons. The members of the committee will try to get together tomorrow, or at least before the end of the week, and if possible have a report ready for the House next week. The chief difficulty is in settling up the Ontario map.

Stephen Townsend, surgeon, lecturer, and author, died yesterday. For some time he was on the stage under the name of "Will Dennis," playing the leading roles in several pieces. In 1900 he married Mrs. Frances Hodgson Burnett, the novelist and dramatist.

Princess Mary was arrested as a militant suffragette whilst at Aldershot with the King and Queen. The Princess went out before breakfast to the aircraft arena in order to take some photographs. The public is excluded from this enclosure, and one of the sentries on duty immediately placed the Princess under arrest, absolutely disbelieving her claim to be a princess, and expressing with soldierly plainness of speech that she was a suffragette.

She was detained a quarter of an hour in the enclosure before an officer who knew her happened to pass. The officer escorted her to the King's quarters.

That General Felix Diaz, nephew of Portirio Diaz, former dictator of Mexico, is a guest at the Westminster Hotel, Toronto, was proved beyond doubt when Senor Del Rio, who heads the Mexican party, registered at the hotel, admitted the fact. He declared General Diaz and his party were simply on a pleasure trip and that there was no connection between their visit and the negotiations at Niagara Falls.

Sydney Drew, printer and publisher of the Suffragette, a British newspaper representing the militants, was placed on trial in London on a charge of inciting members of the Women's Political Union to riot.

19 p.c. Fall Wheat Winter Killed

In Western Provinces Percentage Not as High as in Ontario

BETTER THAN USUAL

Fall Wheat in Better Condition Than in any Year Since 1910, when 89 Per Cent. of Standard was Untouched.

Ottawa, May 21.— The census and statistics office in a bulletin states that according to returns from its crop correspondents, made on May 6, about 19 per cent of the area sown to fall wheat in Ontario has been winter-killed, this percentage representing a reduction of 132,000 acres, i. e., from 694,000 acres, the area sown, to 562,000 acres, the area expected to be harvested. In Alberta, the other, large fall wheat province, fall wheat has been killed to the extent of 15.6 per cent., representing 36,000 acres, which will make the area to be harvested 193,000 acres instead of 229,000 acres, the area sown last fall. The total area estimated to be sown to fall wheat, including besides Ontario and Alberta, 3,000 acres in Manitoba, 78,000 acres in Saskatchewan and 2,700 acres in British Columbia, was 1,006,700, now reduced by winter-killing in Ontario and Alberta to 838,700 acres.

The condition of fall wheat on May 6 was in Ontario returned as 81.3 per cent. and in Alberta as 87.3 per cent. For all Canada the condition of fall wheat on May 6 was 83 per cent. of the standard, or 103 per cent. of the average condition of the past five years represented by 100. The condition of the fall wheat crop this year is, in fact, superior to that of any year since 1910, when the record was over 89 per cent. of the standard.

Upon the whole, spring seeding was well- advanced except in the Maritime Provinces, where the spring this year is reported as abnormally late and in Quebec where not more than from 3 to 5 per cent. of spring seeding was reported to have been done by May 6. In Ontario at this date about 24 per cent. of wheat, 43 per cent. of oats and 41 per cent. of barley had been got in, and 40 per cent. of the total seeding was reported as completed on May 6 as against the same proportion last year on April 30.

In Manitoba, 57, in Saskatchewan 79, and in Alberta 88 per cent. of the spring wheat crop was reported as seeded on May 6, these proportions comparing favorably with the progress reported last year on April 30. For the five provinces of Quebec, Ontario, Manitoba, Saskatchewan and Alberta, the proportion of seeding reported as effective on May 6 was about 48 per cent for wheat, 23 per cent. for oats, 16 per cent. for barley, and 37 per cent. for all crops.

About 14 per cent. of the area in hay and clover meadows is reported as winter-killed as compared with 22 per cent. last year. The average condition of the crops on May 6 was 86.7 per cent., as compared with 89.6 per cent. last year and 74.6 in 1912.

BASEBALL RESULTS

International League.

Newark, 4; Montreal, 3.
Jersey City, 7; Toronto, 6.
Baltimore, 8; Rochester, 7.
Buffalo, 1; Providence, 0.

National League.

Pittsburg, 4; Boston, 0.
New York, 5; Cincinnati, 0.
Chicago, 10; Philadelphia, 5.
Brooklyn, 5; St. Louis, 4.

American League.

Washington, 5; Cleveland, 0.
Chicago, 5; Philadelphia, 2.
New York, 3; St. Louis, 1.
Detroit, 3; Boston, 0.

Federal League.

Pittsburg, 6; Chicago, 5.
Kansas City, 7; Baltimore, 6.
Brooklyn, 2; Indianapolis, 0.
Buffalo, 2; St. Louis, 1.

International Standing.

	Won	Lost	Pct.
Buffalo	15	9	.625
Baltimore	15	9	.625
Toronto	12	10	.545
Rochester	12	10	.545
Newark	10	11	.476
Providence	9	12	.429
Jersey City	9	15	.375
Montreal	8	16	.333

National League Standing.

	Won	Lost	Pct.
Pittsburg	17	8	.680
New York	14	8	.636
Cincinnati	16	13	.552
Brooklyn	12	11	.522
Chicago	13	13	.500
St. Louis	15	16	.484
Philadelphia	11	12	.478
Boston	4	18	.182

American League Standing.

	Won	Lost	Pct.
Detroit	20	10	.667
Washington	16	11	.593
Philadelphia	14	10	.583
St. Louis	14	14	.500
Boston	12	13	.480
New York	12	14	.462
Chicago	13	17	.433
Cleveland	8	20	.286

Federal League Standing.

	Won	Lost	Pct.
Baltimore	16	8	.667
Chicago	16	12	.571
Indianapolis	13	12	.520
St. Louis	14	14	.500
Brooklyn	11	11	.500
Kansas City	13	16	.448
Buffalo	11	14	.440
Pittsburg	10	17	.370

Canadian League Standing.

	Won.	Lost.	Pct.
Ottawa	7	3	.700
Hamilton	5	3	.625
Brantford	5	4	.556
Erie	6	5	.545
London	4	4	.500
Toronto	4	5	.444
St. Thomas	3	5	.375
Peterboro	3	7	.300

Happenings in World of Sport

Errors at Crucial Moments Lost Another Game for Royals

CAN'T PLAY HERE

Neither Smith or Allen Will be Allowed to Join Royals—Only Two Americans Left of Invading Golfers.

Yesterday's defeat was by a margin of one run only. The Indians won the game 4 to 3 in spite of the splendid work of Dale who allowed but one hit in the 6 2-3 innings he pitched and because of the misplays of Messrs. Purtell and Flynn. The latter handed out a couple of contributions which counted directly for the visitors, one in the first, when he threw the ball to the stands, and one in the third, when he allowed Purtell's perfect throw to get by him.

The Skeeters travelled fast while the going was good yesterday, and piled up 7 runs in the opening session, just enough to win the game from the Leafs. Toronto worked hard to overcome this disheartening lead, but just fell short.

The Bisons won their tenth successive victory. They defeated Providence in an eleven-inning encounter by 1 to 0, although the Grays out-hit them 8 to 5.

Baltimore won against Rochester 8 to 7. Each club used three pitchers and the hits totalled 23. Cree, centre-fielder for the Orioles, came across with a long one in the 9th, which scored the tieing and winning runs.

The Pirates have struck their stride again. They defeated Boston yesterday 4 to 1.

Detroit gained a little yesterday in the American League race by defeating Boston. The Tigers hit Collins hard, while the Red Sox couldn't connect with Dauss' offerings.

It is rumored that Dunn is ready to sell the Baltimore franchise because of poor support at home. The Orioles are the fastest bunch of ball players in the league and it would be no small victory for the Federals should they be forced out of the home town.

Acording to announcement made by President Edward Barrow, of the International League, players of that organization who violated their contract by jumping to the Federal League will not be permitted to return to the International League under any circumstances President Barrow stated that the case of Pitcher Frank Smith, who deserted the Montreal team of the International League for the Baltimore Federals, and returned to the Montreal club on Sunday, was one in point. It was decided that Smith, having violated his contract with the Montreal club, could not return and play with the International League despite the fact that he reported back to Montreal of his own volition.

The same ruling was made upon the case of Pitcher Allen of the Baltimore Federals, who came to Montreal with Smith. Allen, previous to his signing with Baltimore, was not a member of any club recognized by organized baseball. It was ruled, however, in deserting the Baltimore Federals he had violated a contract and was therefore barred from the International League.

"Chic" Evans and Harry Weber are the only Americans left to go on with the fourth round of the British Amateur Golf Championships, of the ten who entered for the important event of the golfing world.

AUTOMATIC REDUCTION OF TAXATION PROPOSED

Some Financial Legislation in the State of Louisiana Outlined— Refunding Bond Issue Criticized.

New Orleans May 21.—The Louisiana State Legislature has convened for its biennial additions to the statute book.

Among the more prominent features thus far foreshadowed are probable criticism of and discussion on the method by which the State Board of Liquidation floated the refunding bond issue in December last.

A growing desire on the part of a certain element of this community for the revival of horse-racing on some line of State commission supervision will seek an outlet and considerable opposition is to be expected.

Proposals for the automatic reduction of taxation or at least some measure towards more elasticity in the working of such laws as are already on the statute book, are to be brought forward.

Along with there there will be introduced a constitutional amendment exempting from taxation stock in loan associations and a bill providing for the guarantee of bank deposits.

The old project of removal of the State capital from Baton Rouge to some other site is to be revived and will naturally provoke opposition.

The site at present contemplated is Alexandria, and its advocates base their contention on the fact that it is a central point; in fact, the most centrally located within the State.

Increased expenditures for State institutions promises to arouse interestng debate, but the project is still yet in its "swaddling clothes."

These are but a few of the main features that have come to the surface. Whether a maelstrom will develop to swamp them is still uncertain.

OHIO GAS ASSOCIATION.

With a view to arranging a system by which gas would be priced according to its heat-producing quality in addition to actual quantity, representatives of the Ohio Gas Association will meet with the State Public Utilities Commission within the next few weeks.

The Commission already has prescribed tentative standards for gas purity. After these are discussed with the gas men permanent standards will be adopted.

AROUND CITY HALL

Toronto Firm Congratulates Montreal and Makes Some Strong Insinuations.

In a letter congratulating the civic administration on their action in reducing Mr. Black's position to assistant superintendent of playgrounds, the Harold Wilson Company of Toronto, dealers in playground equipment, insinuate that their tender submitted last year was ignored that of an American firm being accepted, through, as they allege, national prejudice upon the part of Mr. Black. The Toronto firm makes further insinuations which have induced Mayor Martin to order an inspection of the playground accounts.

Chairman Herdt, of the Electric Commission, came before the Board regarding the re-laying of sidewalks along St. Catherine and Bleury streets where the conduits have been put under ground. He remarked the commission had retained 16,000 from the contractor to be applied for the repairs to the sidewalks.

It appeared the matter has been left in abeyance till the Chief Engineer can determine the cost of the repairs.

Controller McDonald remarked one thing necessary for the present was the laying of a good temporary covering over the excavation along Bleury street so that pedestrians would not have to walk in the mud. This will be attended to."

Other members of the Board expressed the opinion that it was not improbable the city would be obliged eventually to re-lay the sidewalks where the conduits are being constructed, as repairing hardly seemed to promise satisfaction.

For the supply of masic asphalt for sidewalks the Chief Engineer submitted a report for the acceptance of the tender of the Elder Ebano Company at $14.95 a ton, which was a dollar a ton higher than the offer of the lowest tender. It was proposed to purchase 1,000 tons and the Chief Engineer informed the Board that from the test made he was convinced the higher priced material was worth more and should be accepted.

Controller McDonald said he would like to know how it was that Montreal paid more for its asphalt than Toronto and other cities.

Upon the suggestion of Controller Cote the matter was deferred till Friday.

There was a letter read from Judge E. Lafontaine asking for a grant of money for the support of the Anti-Alcoholic League in his temperance campaign. The letter was referred to A. Chevalier, head of the Assistance Municipal under the impression that no money had been voted this year, but at the morning sitting of the Board there appears an entry giving $300 to the league, which was passed with a lot of other similar amounts.

There was no objection when Mayor Martin proposed, seconded by Controller McDonald, and it was resolved that George Riopel be appointed assistant superintendent of the garbage department.

When a thick report was submitted on the cost of widening sections of Dorchester street was read it was quickly tabled. "Put off for two years," remarked Mayor Martin.

Mayor Martin and Chief Tremblay have buried the hatchet. What looked like a stormy meeting of the Board of Control yesterday morning ended with fraternal compliments and the voting of an increase of $1,000 to the head of the fire department.

Every fireman was granted an extra $50 yearly pay. The eight district chiefs got $100 more (except Giroux); the 35 fire captains $50 more; the 55 lieutenants the same increase as well as the 8 engineers (except the chief engineer) the 18 assistant engineers and the 22 employees of the fire alarm department all got $50 a year increase of pay.

Instructor Doolan was voted $100 more, as was Inspector Nault, another $100.

Then came the two deputy chiefs, who were granted $500 more, making their salaries $3,000 each, and finally Chief Tremblay, who came last and it took a special motion to do it, was voted $1,000 more, making his salary $6,000 a year.

DISCOVERY OF RADIUM

Toronto Engineer Says That Ontario's Offer in This Connection Has Been Greatly Misunderstood.

"The reward of $25,000 offered by the Ontario Government for the discovery of radium-bearing ores has been absurdly misunderstood," says a Toronto engineer. "The reward is a liberal one, but it will have to be earned. To earn it much preparation is necessary.

"The Radium Act defines the meaning of radium as follows: 'Radium shall mean all deposits of carnolite, pitchblende or other ores or substances containing radium in sufficient quantity for commercial extraction.' Radio-action minerals are exceedingly difficult to distinguish in the field. Whilst they are known to occur in various parts of Canada, it is quite useless to search for them without preliminary study.

"I have before me, for instance, a piece of grey, more or less indurated sandstone from a western State. Throughout this specimen are disseminated minute yellowish grains of carnolite (manic-oxide.) It would easily be overlooked out-of-doors. But its radio-activity is readily observed when it is brought gradually near a very simply-constructed electroscope.

"Of course, the radium actually contained by these minerals is imponderable. The quantity of that element that could be extracted from many tons of carnolite, and other radio-active minerals, might not cover a pin-head. Thus the element itself is not the direct, but the indirect object of search."

WEST PENN TRACTION.

The sale of $6,000,000 three-year six per cent. notes by the West Penn Traction Co., will provide funds for the extensive improvements and betterments to be made upon the properties in the next two years. West Penn Traction was one of the best earning subsidiaries of the American Water Works & Guarantee Company.

WEATHER: FAIR

Vol. XXIX. No.

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GRASS GOING TO WASTE

P. E. Island Neglecting a Valuable Industry on the Shores.

(Special Correspondence.)

Charlottetown, P.E.I., May 22—Thousands of dollars of sea grass go to waste on the Coast of Prince Edward Island annually for want of a little enterprise and work and effort in finding markets for such products as sea grass kelp, etc. There is a large quantity of the sea grass in all the harbors of the coast where the bottom is mud which goes to waste, and for which there is a constantly growing demand from the manufacturers of mattresses upholsterers, especially those who make a specialty of upholstering the backs of automobiles and in the manufacture of artificial rubber, wrought iron pipe and wire burned for manufacturing chemicals. The supply of sea grass at present comes from Bay of Chaleurs and the Lower St. Lawrence River points, such as Rimouski, Isle Verte and other stations, also from western United States points using the sea grass. The method of getting the sea grass ready for market is put in practice in September and October when the grass is ready for cutting, and at low tide is cut as near the bottom as possible so as to have the grass full length. It is then washed to clean it from sand, mud or small shells, dried on the rocks or land the same as hay and pressed into bales of 100 pounds each, wired with three wires, and is then ready for shipment.

The quality, length and width of the grass has much to do with its value. The longer and firmer it is, the more it is worth. The principal cost of handling the grass, the raw material of which is plentiful and a money-maker, is the labor of puting up, gathering, drying and packing, which is less than the cost of harvesting hay and getting it ready for shipping. It is only recently that sea grass is being used as a substitute for rubber, which it is also used to adulterate. It is also used in the manufacture of wrapping paper owing to its toughening effect on pulp paper, as it contains a great quantity of carbonate of soda, and is a fertile source of iodine. In Norway the sea grass is gathered and burnt, and the ashes shipped to London, Hamburg and other cities where chemicals are largely manufactured.

GOLD FOR PARIS.

New York, May 22.— Goldmans & Company have engaged $2,000,000 in gold for shipment to Paris by to-morrow's steamer.

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