GLEANED FROM MANY SOURCES

Hon. Robert Rogers may stay in the West until August.

There will be no all night cafes in Coney Island this season.

The corner stone of the new $150,000 Masonic Temple was laid at Newburg, N. Y.

Attempts are being made to interest King George in an around-the-world flight.

Hon. Frank Cockrane has left Ottawa on an inspection trip over the Welland Canal.

France is contemplating establishment of government monopoly of insurance and oil business.

The hull of the Wanamaker trans-Atlantic flying boat America is being turned into a gigantic "sea-sled."

The Duke of Aosta, cousin of King Victor Emmanuel, is reported to be dangerously ill from typhoid fever.

James Birchenough raised an accepted cheque from $54 to $54,000, but claims that no fraud was intended.

Thousands of cattle have died in Saskatchewan and Alberta during the present year, the result of the dread disease black leg.

Thomas B. Rice, veteran abolitionist and friend of Wendell Philips and William Lloyd Garrison, died in Barre, Mass., aged 97 years.

Empress, said to have been the largest female elephant in capitivity, died in the zoo at Philadelphia, where she had been for 38 years.

Application for receiver for United Retail Grocery Stores Co., Pittsburgh, $1,000,000 concern, has been filed by the company's vice-president.

The name of ex-President Taft has been mentioned as possibly successor to the late Justice Lerton in the United States Supreme Court.

The will of Mrs. Virginia Gay, of Columbus, Ohio, leaves $400,000 for aged Ohio school teachers and $50,000 for a hospital at Vinton, Ia.

The Government steamer Lady Evelyn and Strathcona have been dispatched to haul the S. S. Canada off the rocks at Cape Chutte.

Captain Firssoff, of the General Staff of the Russian Army, and a passenger were killed while making a flight in the aerodrome at Odessa.

Investigation of Lorimer bank failures indicates that $1,250,000 capital stock of La Street National Bank was paid for in notes instead of cash.

All the volcanoes along the Alaskan Peninsula est of Seward to the Aleutian Islands, are in action, according to Captain McMullen of the steamer Dirigo.

A protest has been made against a uniform tax of $500 on all moving picture houses, the claim being that such a levy is unfair to the smaller houses.

Because of valuable nature of mineral they are to handle, new Milwaukee Radium Hospital will require every nurse employed to provide a bond of $100,000.

Sackett & Wilhelms, $2,000,000 printing and lithographing house of Brooklyn, has been extended help and reorganized by banks, carrying $400,000 of its notes.

The Government has received information of much damage done by wolves in Renfrew County, Ontario. During the month of May they killed 75 sheep and lambs.

Weaving department of Crompton Mills, Crompton, R. I., has gone on a four-day-a-week schedule, 600 operators being affected. Lack of orders is reason for partial shutdown.

Liabilities of Wolf Wertheim Department Stores of Berlin, which failed recently, total $9,750,000. There are 3,000 creditors and not sufficient assets to declare any dividend.

Ex-Mayor J. Edward Barry of Cambridge will be manager of uptown branch of Fidelity Trust Co., which will open Aug. 1, at corner of Washington and Essex streets, Boston.

William Waldorf Astor and his son are now at variance over a family quarrel caused by a remark made by Mrs. Astor, Jr., concerning her father-in-law's control of the "money bags."

Richard Croker, the old-time leader of Tammany Hall, will return to New York from Ireland next September, and will seek to oust Charles F. Murphy from the leadership of Tammany Hall.

The members of the Toronto Glee Club of Victoria University were entertained at the Mansion House by the Lord Mayor of London. The club has given several very successful performances in London.

Joe Martin's decision to come to Canada permanently and still retain his seat of East St. Pancras, carrying with it an indemnity of $2,000 a year is to be made the subject of an interpolation in the Imperial House.

Efforts of New York bankers to save $2,000,000 stationery and printing house of Sackett & Wilhelms Co. have succeeded. Its affairs, while involved, have been found to be sound and W. L. Adams has assumed management.

Efforts to bring about an alliance between the 10th Royal Grenadier Guards of Toronto and the Leinster Regiment (Royal Canadians) have just come to fruition, and a new era of increased usefulness may be looked for. The first battalion of the Leinster Regiment is the old "One Hundredth," raised in Canada during the Crimean war.

ONLY SEVEN "AMERICANS" ON LIST FIFTY YEARS AGO

"Good Old Eries" First Gamble Brought to London From Wall Street About a Half a Century Ago

Though the American market in Capel Court, London, cannot be much more than half a century old, its origin is already almost lost in the mists of antiquity. On the official list, successive classes of American securities appear and disappear. It may interest dealers to know which American roads were first "introduced" in London. In 1862 the official list mentions only seven—New York Central, Erie, Atlantic and Great Western, Michigan Central, Reading, Illinois Central, and Ohio & Mississippi. Five of the seven were represented by mortgage bonds alone. The Erie group, which was the largest, offered a liberal choice of bonds, preferred stock and common stock, while the Reading importation was limited to shares. They came through a highly respectable channel—Messrs. McCalmont Brothers, who for many years acted as London agents for the Reading company. Along with the McCalmonts the firm of George Peabody & Co. must be ranked as American pioneers. In 1862, it was already established at 22 Old Broad street, where it still remains. How the Peabody millions were earned has always been a fertile theme of gossip and conjecture. They were believed at the time to have begun with generous profits made on state bonds which Mr. Peaboy imported in large blocks and placed at very paying prices. Later Mr. Peabody invited his friend, J. S. Morgan, father of the late J. Pierpont Morgan, to join him, and thus arose what was destined to become the most powerful banking firm in America, or, for that matter, in the world.

"Good Old Eries."

It may surprise and perhaps amuse the London Stock Exchange to observe that "good old Eries" were the first American gamble brought over from Wall Street. Who brought them over and why they were honored with the first selection, are puzzling questions which have passed beyond reach of the present generation. Probably James McHenry of Atlantic & Great Western fame, had something to do with it. His road (the old Atlantic & Great Western) was projected as an extension of the Erie, and from the start it was mixed up in Erie finance. In course of its chequered career it was repeatedly leased to the Erie company and cut loose again when one or other, or both of them, passed into the hands of a receiver. Such a misfortune happened to the Erie in 1859, but after being two years under judicial protection it made a fresh start in 1861. It must have been the securities of this re-organized company that were quoted in the official list in 1862. Evidently they were not rated as first or even second class investments. When they had been on sale for a few months the 7 per cent. preference stock settled down to about 50, while the common dropped to 28. The same group of dealers handled Atlantic & Great Western 7 per cent. bonds, which were valued about 60. This road had been originally formed by stringing together four or five short local lines in the states of New York and Pennsylvania. They had been built for local traffic between 1851 and 1858, but when the Erie reached Salamanca and gave them a direct connection with New York, the brilliant idea suggested itself that they should strike out for the Far West, which, in those days, meant Chicago.

United States Sixes."

The financing of the Civil War greatly enlarged the supply of American securities, and it had a still greater effect on the German markets. Until then the Berlin, Frankfort and Cologne Bourses were one-horse institutions. When they got United States Government 6 per cents. to conjure with, they rapidly developed. As the war proceeded, and the fortunes of the North declined, London lost faith in "United States 6s" and began selling them just when they ought to have been bought. The Germans, who had many relatives in the North and not a few in the Northern armies, understood the situation better The lower the bonds fell the more persistently they bought them. Many a country doctor and pastor had a few United States bonds, which he was proud to have bought at 60 or under, and confident that at the end of the war they would double their cost, which, in fact, they did. Millionaires were absolutely unknown in Germany previous to the American Civil War. Soon after that they became common, and now they are to be found in every street. London put its money on the wrong horses then as well as in the Crimean War. It sold American securities at their worst and bought them at their best after this war. But on realizing the sad mistake it had made during the bad time it hastened to retrieve itself. In the railway boom which followed it was more fortunate than with the Government bonds. As the Pacific roads—Central, Union and Northern—and the Granger roads—Northwestern, Burlington, Milwaukee and others—opened up the far West, London got the lion's share of the new securities with which they were financed.—W. R. Lawson, in London Financial Times.

THE CLAFLIN FAILURE AND BUSINESS PAPER

Fundamental Principals of Issuing of Business Paper Ignored it is Claimed---The Winding Up of H. B. Claflin's Business

Some of the banks to be conservative with their assets have already marked their Claflin paper down to 50 cents on the dollar. It is not generally expected that Claflin will pay in full, but some proposals have been made that the concern can be set going with the creditors granting extensions for a part of their notes and taking stock for the other part.

There are about 5 millions of this paper in New England, a little over 2 millions in Boston alone. There is not far from 10 millions of it in New York, of which 5 millions is held by the state bank and trust companies. Nearly half of the total is in the South and as far West as San Francisco.

Neither to the stockholders, nor to the buyers of Claflin paper, would John Claflin ever make report of the amount of the company's contingent liabilities—its endorsed bills receivable.

Some of the Claflin stores are in splendid shape and will be able to take care of themselves locally. This is said to be true of Pittsburgh and Minneapolis.

But it will take some time to unangle the relations between the New York house and many of the subordinate stores Most if not all of the 27 stores had their treasurer in the office with Claflin in New York and paper was made and issued as required, the Claflin Company practically acting as bankers for the 27 stores

There is only one legitimate situation when a borrower may refuse to take his creditors into his confidence and that is when he can say: "My business is so profitable that I cannot afford to run the risk of its publicity lest I invite further competition; therefore I am willing to pay a higher rate for business secrecy"

Every business man and financial man ought to know, and every text book on finance ought to teach what is true business paper, and that back of every true piece of business paper should be readily at hand a statement of the goods and the business it represents

When Claflin left his banker friends to seek his lawyer and put his supposed 9 million dollar concern under assignment for the protection of creditors, real business men and real financiers knew that John Claflin had not showed 34 millions of business notes with solvent names and merchantable goods behind them, the bulk protected by 9 millions of capital.

When H. B. Claflin, who had been the largest merchant in the world, made his will, he provided that the business should be wound up and the proceeds paid to his heirs within five years, and how was it wound up? By taking his great name and permitting the employees to subscribe to the capital and attempt to carry on the business. This promotion was hailed with great acclaim. The world gave its cheap applause with the declaration that faithful service was now to be rewarded. The coveted intimation in that applause was that the servant was now the director and the profit taker. The world little realized that there must be a directing soul in every successful organization.

The question is still an unsettled one in economics as to how far savings of employees can safely be invited in the service of the business.

When obstacles were met with in the dry goods jobbing trade did the employees work overtime, mortgage their homes, and buckle down to a life contest?

Certainly not! Modern finance came in. The control of Claflin went to another corporation which organized the battle not by brains but by millions, and this in turn went into a third corporation, organized after the same manner, and thirdly the fortune of John Claflin appears to have largely gone in the same direction—the purchase of stores to protect the Claflin business.

For 30 years it has been boasted that Claflin permitted no failure on his hands.

Did a concern buying goods from him tumble down he gave them credit and set them up again, the presumption being that they were worthy of it.

John Claflin was honest and is honest; but he permitted paper to go forth under his family name that will not stand the tests of the highest ethics as to what constitutes "business paper."—Boston News Bureau.

THE RACE STILL SOUND.

(Philadelphia Record.)

The human race is a good race to belong to. It has plenty of vices, and many of them are hard to be patient with. But it has magnificent virtues. On a steamer that has just arrived in port the mate went down into a gas-filled hold and was suffocated. One after another five men went down, each to save the men who went before, and each perished, and the rest of the crew would have followed if the captain had not interfered. Every man knew the fate of the mate and heard the body of the next man fall from the ladder as he was overcome, and yet every man on board was ready to face death in the hold.

Amos Pinchot will preside over a mass meeting in Webster Hall, New York, tet Friday night, to discuss the Colorado mine situation and Government ownership of mines.

WORLD HAS GROWN RICHER DURING THE LAST CENTURY

Largest Gains Are Shown by the United States, United Kingdom, France and Germany

At no time in history has the economic condition of the world improved as rapidly or as much as in the past hundred years Progress has not been confined to one or two nations; it has extended around the world. All countries have not advanced at an equal rate, but all have progressed. To describe in detail the improvement of the past century would need volumes; one has, however, merely to refer to a few things to show the greatness of the progress. The wealth of the United Kingdom in 1814 was computed at about $12,500,000,000, while a conservative estimate would place it now at about $85,000,000,000, an increase of 580 p.c., while population has grown 120 p.c. The income of the British people in this period has increased 700 p.c.—from $1,500,000,000 to $12,000,000,000. The wealth of France has expanded 400 p.c.—from under $10,000,000,000 to nearly $50,000,000,000; while the country's income has risen from 1,250,000,000 to about $6,000,000,000, or 380 p.c., with only a 33 p.c. increase in population. A century ago there was no German Empire—only a number of German States whose aggregate wealth and income were probably less than those of France. Now United Germany is estimated to possess an income of nearly $10,000,000,000 and accumulated wealth of about $80,000,000,000. During the century Germany's population has grown from 24,000,000 to over 67,000,000, or 180 p.c.

Advancement of the New Countries.

But if the economic welfare of the older countries has improved in this remarkable manner, the progress of the new countries is still more noteworthy. During the last one hundred years the wealth of the United States has increased from about $1,750,000,000 to something like $150,000,000,000, or nearly 8,500 p.c., and the income has risen from less than $500,000,000 to about $25,000,000,000 a year (6,900 p.c.); while population has grown from 8,000,000 to 98,000,000, an expansion fo 1,125 p.c. The progress of the other young countries has been small in comparison with the growth of wealth in the United States; nevertheless, when one remembers the meagreness of the populations of Canada, of Australia, and of South America, and the smallness of their incomes in the early part of last century, the really wonderful advance in their economic well-being becomes apparent. The greatest uplifting force of the past century has been the growth of a spirit of trust and of confidence between man and man and between nation and nation.

Credit System Highly Developed in Great Britain.

In no other country is the credit system as highly developed as in Great Britain. Whatever may be the cause of their action, the fact is that the British people have provided a larger amount of capital than any other country for developing the supplies of natural wealth throughout the world. It is computed that about $2,250,000,000 of British money is employed in the discount of international bills. Furthermore, the British people lend large sums to individuals, corporations and governments for temporary purposes over and above the sums supplied as permanent capital. It is evident that upwards of $50,000,000,000 of British capital out of $85,000,000,000 is now employed by other than the owners, and that of this sum about $20,000,000,000 is embarked in colonial and foreign countries. At the present time about one-tenth of the yearly savings of the British people, or $200,000,000 per annum, is left permanently with bankers; upwards of $1,000,000,000, or nearly one-half of their savings, is supplied by investors publicly to states, municipalities, corporations, and companies; while a large part of the remaining 40 p.c. is loaned privately by persons who save to others willing and able to employ more capital than they possess.

Foreign Investments of France and Germany.

The country that comes next to Great Britain in its appreciation of the credit system is France. The sum annually saved is now about $1,000,000,000, of which three-fourths is placed in issues of a public character; while nearly 40 p.c. of the total savings is annually invested in foreign countries. Large sums of French banking money are employed also in practically all the money markets of the world in the discount of international bills and in loans on securities. The amount of capital and of money which French investors and bankers have now placed abroad is not far short of $10,000,000,000. The German people in the last twenty years have had a much greater appreciation of the credit system than formerly, and very large amounts of German capital have been employed both abroad and at home. The savings of Germany are now estimated to be upwards of $1,500,000,000 a year, of which $1,000,000,000 is invested in securities. German investors also rely upon their bankers when purchasing stocks and bonds and leave a relatively large part of their accumulations on deposit with bankers. It is computed that the investments of Germany in various countries are now about $8,000,000,000 and that in normal times the amount increases by about $250,000,000 a year.

How the New Countries Have Benefited.

No group of countries has derived greater advantage from the credit system than the various agricultural States of the New World, which have obtained vast supplies of capital from Europe. The amount of capital obtained by the United States from abroad is calculated to reach $6,000,000,000, while the amount of foreign capital invested in Canada is about $3,500,000,000. In Argentina, foreign investments of capital now exceed $2,500,000,000, and in Brazil about $1,500,000,000. In the whole of North and South America the investments of foreign countries are not far short of $20,000,000,000, and of this total, Great Britain has furnished about $11,500,000,000. Australia and New Zealand have been suplied with nearly $2,500,000,000 of foreign capital, almost entirely British, and South Africa with about $2,250,000,000. In the early part of last century the United States depended on Europe for most of the new capital needed for its development. Today the accumulations of the American people are greater than those of any other nation. The wealth of the United States is growing at the rate of about $7,000,000,000 per annum, whereas the investments of Europe in the country rarely exceed $300,000,000 in a single year, and in some years are nothing at all on balance. The annual growth of banking deposits in the United States in normal years is about $1,000,000,000; the issues of new capital by subscription, so far as the amounts are ascertainable, about $3,000,000,000; and the sums spent on buildings in the leading cities of the country alone reach $1,000,000,000.—Sir George Paisch, London Statist.

HAPPENINGS IN SPORT WORLD

French Tennis Pair Defeat Englishmen in Doubles in Davis Prelims.

CUBS COME BACK

Chicago Avenged For Sunday's Defeat—Callahan Thinks Ed. Walsh Will Win Title For White Sox.

Decuyis and Germot, the representatives of France, in the doubles of the preliminaries to decide the challenger for the Davis Cup, defeated their English rivals, Barrett and Mavrogoodato, of Wimbledon, yesterday. But although this was an unexpected reversal, the success of the Englishmen in the singles on Saturday still leaves them with a lead which one win to-day will make a victory. The Frenchmen played great tennis, the service of Decugis which rivalled in pace the speed of McLaughlin being the feature of the day.

The score 6—3, 5—7, 7—5, 6—4, shows how keenly the match was contested.

While the eyes of the tennis world are focused on the Davis preliminaries in England and the United States, local enthusiasts are showing a great deal of enthusiasm for the Province of Quebec tournament, yesterday's round was productive of some splendid exhibitions. Eleven of the thirty-two games went to extra sets before a decision was reached.

The Cubs came back at the Giants yesterday and avenged Sunday's defeat with a 4 to 2 victory, owing mainly to the splendid work of Jim Vaughn, who allowed but five hits and held the leaders scoreless until the last session when he walked two men, struck another and had the corner filled with one man down. He struck out Stock, but McLean connected with a single and drove in two runs.

Rochester trimmed the Leafs yesterday by 7 to 1. Wagner was driven from the box but Hughes held the Toronto batsmen helpless.

The Greys took another from the sliding Orioles. It was a pitchers' battle in which Schultz beat Danforth and shut out Baltimore 3 to 0. Each allowed five hits.

Walter Johnson shut out the Tigers 3 to 0 yesterday. The big fellow allowed but three hits and struck out ten men. The Senators touched Main for nine safeties.

"We will play the world's series in Chicago next fall," said Jim Callahan, of the White Sox, yesterday afternoon. "Nobody can stop us now that Walsh is right. Believe me, Ed. is as good to-day as he ever was in his life. And I am not going to work him to death. I do not have to. I have a wonderful pitching staff without him. With him I have the greatest pitchers that ever worked for one manager.

"I think by giving him plenty of time between games that Walsh will win pretty nearly every start from now until the end of the season. My club has been called a weak hitting aggregation. In part this allegation is true. But go look up the dope and see where we stand with the rest of the field."

FOG SEEMS LIGHTENING.

Canada's commercial and financial ship has been in a fog for the last year or so, and there seemed nothing much to do but keep a sharp look out and sound the fog horn. It was not wise to try to push ahead. This, at first, was a somewhat nervous condition, and there were fears of disaster. Now the fog seems lightening and the sea quieting in all directions, and although the order for "full speed ahead" should not be given for some time, the passengers are getting contented to fill in further waiting time, feeling that it is likely to be short. I look for a slowly increasing prosperity commencing in the early fall.—A. E. Ames, in Canadian Courier.

"How do you figure the cost of your wife's new gowns?"

"By an inverse ratio. You know the less of the dress, the more of the cost."

The balloon "Goodyear," piloted by R. A. D. Preston, of Akron, Ohio, won the National Elimination Race to determine the third American entrant in the international race for the James Gordon Bennett Cup.

NEWS OF WORLD TOLD IN BRIEF

Peasant Woman Stabs Monk Who is Favorite of Czar

RESERVE JUDGMENT

Case of Halifax vs. Nova Scotia Car Works Not Decided Yet—Hindus Make an Appeal.

The notorious Monk Gregory Rasputin, known as the "Richelieu of Russia," has been the victim of a murderous attack in his native Siberian village of Pekrovsky, province of Tobolsk, where he was paying a short visit to his wife and family.

While Rasputin was talking in the street to a number of persons, a woman rushed forward and struck him with a dagger, inflicting a severe wound in the abdomen, which will probably prove mortal. The Monk was immediately taken to a hospital, where he lies, according to the latest reports, in an unconscious condition at the point of death.

The woman, who belongs to the peasant class, was arrested. She refused to give her name, but at the police station said: "I wished to remove from this world that false and infamous prophet, who has led so many people astray, and who has falsely instructed the Czar on countless questions."

The Privy Council reserved judgment yesterday in the case of the City of Halifax versus the Nova Scotia Car Works, concerning the question of taxation for sewer construction.

The men from overseas, says the Morning Post, strike a distinct note with regard to the future of Bisley. Both the official and the unofficial visitors insist that Bisley must be preserved as a meeting ground of Empire, and that it is useless to ask them to travel thousands of miles for musketry practice, which can be equally well performed at home. They wish Bisley preserved as a competitive meeting ground for the Empire, and are willing to concede 50 per cent. of firing for purely military purposes, if the War Office will allow the other half for matches of a sporting competitive character, which would unite the men of the Seven Seas in that unique shooting freemasonry of which Bisley is the Mecca. There are indications, if no effective compromise is made, that the full weight of the dominions' opinion will be thrown in the scale to preserve the imperial aspect of Bisley.

The result of the election in St. George, Manitoba, is still undecided, both parties claiming the seat. E. L. Taylor, the Conservative candidate claims that he has a majority of 88, while the Liberal, S. Sigfusson, is equally certain that he has been elected by ten votes. St. Clements, another doubtful seat, is now conceded by the Conservatives as a Liberal seat, though there are four polls yet to come. At present the Liberal majority in this seat stands at 137.

The standing, therefore, is: Government, 24; Opposition, 21, with one doubtful. The Government forces, claiming St. George, make it 25 to 20 with one independent, this being F. Dickson.

A Vancouver despatch says: The immigration authorities here are now working on various papers to be served in connection with the formal deportation of the passengers of the Komagata Maru, and it is expected that the Japanese boat will leave the harbor within the next three or four days, certainly before the end of the week, unless something unforeseen crops up.

A telegram from the Hindus is being sent to-day to the Governor-General, according to Sohan Lal, one of the members of the colony here. He states that the telegram reads:

"Have sent many telegrams, and received answer that matter was under consideration. Afterwards there was no final and definite answer. We have been shut in on the ship for four months, and are becoming sick. There is no good food and water or exercise. We are ignorant whether you do not answer, or immigration men do not tell us."

Richard Croker, the old-time leader of Tammany Hall, will return to New York from Ireland next September, and seek to cust Charles F. Murphy from the leadership of Tammany Hall, according to Harry W. Walker, confidant of Croker, who reached New York yesterday from a visit to Croker in Ireland."

"Big things are going to happen when Croker comes here in September," Mr. Walker said. "He has in his possession confessions that he is going to make public. These will have an important bearing on his fight against Charles F. Murphy, which he will vigorously renew."

The French Chamber of Deputies yesterday passed the Budget with slight modifications and returned it to the Senate. Both houses will sit today, although it is a national holiday, and hope to reach an agreement on the outstanding differences.

The Senate on July 7 passed the Budget, but introduced a number of changes which necessitated its return to the Chamber. The income tax is included in the Budget as it now stands.

El Dal, the official newspaper in Montevideo, announces that a bill is to be presented to the Chamber of Deputies to-day granting to Uruguayan women the same political rights as are possessed by men.

This is on condition that the women are not incapacitated by any clause in the Constitution.

Hon. G. L. Perley yesterday received the following telegram from Mrs. Chamberlain: "My grateful thanks for your sympathy. Mr. Chamberlain to the end of his life took the deepest interest in the Dominion of Canada and appreciated the friendship of its people."

Legal Notice

CANADIAN BOND CROWN COMPANY, LIMITED.

PUBLIC NOTICE is hereby given that under the First Part of chapter 79 of the Revised Statutes of Canada, 1906, known as "The Companies Act," letters patent have been issued uncer the Seal of the Secretary of State of Canada, bearing date the 8th day of July, 1914, incorporating Howard Salter Ross and Eugene Angers, barristers, Laura Lavigne, Laurentia Lavigne and Florence Salmon, stenographers, all of the City of Montreal, in the Province of Quebec for the following purposes, viz.:—(a) To hold, own, sell, import, export, assign and transfer or otherwise dispose of, to invest, trade, deal in and deal with goods, wares, merchandise and personal property of every class and description; (b) To apply for, purchase, take assignments of and otherwise acquire, and to hold, own, use, operate, sell assign and otherwise dispose of, to grant licenses in respect of, make contracts concerning, and otherwise turn to account any and all inventions and improvements thereto, processes and discoveries, and any and all inventions, improvements thereto, processes and discoveries secured under letters patent of Canada or other countries, or for which applications shall have been, are now, or shall hereafter be, made or allowed, and to carry on any business, whether manufacturing, or otherwise, which is or shall or may be necessary, convenient, advisable or adaptable for the utilization by said company in any way, directly or indirectly, of such inventions, improvements thereto, processes and discoveries; (c) In addition to the general powers relative to inventions and improvements, thereto, processes and discoveries hereinabove enumerated, to acquire by purchase or in any manner whatever, to sell, and dispose of in any manner whatever, and to grant licenses of any description in respect to, and make contracts of every description concerning any and all inventions and improvements thereto, mechanisms, devices, combinations, processes and discoveries, and any patents and applications for patents therefor, whether now known, used, made, granted or allowed, or hereafter to be known, used, made, granted or allowed for the manufacture, use and vending of bottle stoppers, corks, caps, discs and other devices for sealing bottles, jars and other vessels holding liquids, solids or any substance whatever; for the manufacture, use and vending of machines and devices whereby such stoppers, corks, caps, discs and other devices are adjusted to and upon bottles, jars and other vessels; and for the manufacture, use and vending of machines for washing bottles, jars and other vessels; (d) To purchase or otherwise acquire and undertake all or any part of the business, property, assets or liabilities of any person, partnership or company carrying on a business with objects similar in whole or in part to those of the company or possessed of property suitable or proper for the purposes of the company; (e) To issue paid-up shares, bonds or debentures for the payment either in whole or in part of any property, real or personal, rights, claims, privileges, concessions, or other advantages which the company may lawfully acquire, and also to issue such fully paid shares, bonds or other securities in payment, part payment or exchange for the shares, bonds, debentures or other securities of any other company doing a business similar in whole or in part or incidental to the business of the company; (f) To purchase, acquire, hold and own the capital stock, bonds or other securities of any other company, corporation or individual carrying on or engaged in any business which this company is empowered to carry on or engage in, and to acquire, hold or otherwise dispose of such shares, bonds or other securities, notwithstanding the provisions of section 41 of The Companies Act; (g) To enter into any arrangement for sharing of profits, union of interests, co-operation, joint adventure, reciprocal concession or otherwise with any person, partnership or company carrying on or engaged in or about to carry on or engage in any business or transaction which this company is authorized to engage in or carry on, or to amalgamate with any such company; (h) To raise and assist in raising money for and to aid by way of bonus, loan, promise, endorsement, guarantee of bonds, debentures or otherwise any other company or corporation with which the company may have business relations, and to guarantee the performance of contracts by such company or corporation; (i) To make advances to customers and others with or without security and upon such terms as the company may approve and to guarantee the debts and contracts of customers and others; (j) To invest the moneys of the company not immediately required in such manner as may from time to time be determined; (k) To distribute among the shareholders of the company in kind any property or assets of the company, and in particular any shares, debentures or securities of any other company or companies which may have purchased or taken over either in whole or in part the property, assets or liabilities of this company; (l) To amalgamate with any other company or companies whose objects are or include objects similar to those of this company, whether by sale or purchase (for shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, or by partnership or in any other manner; (m) To sell, lease, exchange or otherwise dispose of in whole or in part the property, assets or undertaking of the company for such consideration as may be agreed upon, and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of the company; (n) To do all or any of the above things either as principals, agents, contractors or otherwise, and either alone or in conjunction with others, and to do all such other acts and things as are incidental or conducive to the attainment of the above objects or any of them, and to carry on any business, whether manufacturing or otherwise, germane to the purposes and objects set forth and which may seem to the company capable of being conveniently carried on or calculated directly or indirectly to enhance the value of or render profitable any of its property or rights. The operations of the company to be carried on throughout the Dominion of Canada and elsewhere by the name of "Canadian Bond Crown Company, Limited," with a capital stock of two hundred thousand dollars, divided into 2,000 shares of one hundred dollars each, and the chief place of business of the said company to be at the City of Montreal, in the Province of Quebec.

Dated at the office of the Secretary of State of Canada, this 10th day of July, 1914.

THOMAS MULVEY,
Under-Secretary of State.

ROSS & ANGERS,
Transportation Building, Montreal,
Solicitors for Applicants.
(Second Insertion.)

PER CAPITA WEALTH OF CHIEF CITIES.

Boston, $2,159.82; New York, $1,844.95; Pittsburg, $1,292.02; Baltimore, $1,116.97; Philadelphia, $844.81; St. Louis, $822.20; Chicago, $381.20.—Christian Science Monitor of Boston.

Vincent Astor has ben made chairman of a committee appointed by the National Civic Federation in the United States to organize a department to work for pure food and drugs. A "questionaire" has been sent to State food, drug and dairy commissioners, State health officials and municipal health officials.

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STRIKE HAD GOOD FEATURES

Westinghouse Electric Officials Regard Trouble in a Favorable Light

CAPACITY 85 PER CENT

By Drawing Down Unfilled Orders Plant Was Kept Fairly Busy—Cessation of Five Weeks Built up This Department.

(Special to the Journal of Commerce.)

Boston, July 15.—It is an open secret that the New York officials of Westinghouse Electric have not from the first regarded the strike, which has now been settled as an unmixed disaster. The company, from a business standpoint, was probably better able to stand a strike than at any previous time in its history. New business since Mar. 31 has been 25 to 30 per cent. below last year's average, and it has been only by drawning down unfilled orders that plants have been operated at about 85 per cent. of capacity.

New business did not stop coming in during the strike period, with the result that the cessation of the five weeks' labor difficulty has built up unfilled orders to a considerable degree.

A Pittsburgh authority on the Westinghouse situation says: "It seems extraordinary that a few hundred scatter-brained agitators were able to sway 13,000 people, but they succeeded. Their success was so overwhelming that they actually got scared themselves when they came to view the enormity of their achievement. As a result of the calling off of the strike the employes are now trying to get their jobs back. Obviously the companies will only take those whom they want. The agitators will be out of work and will have to find pastures new. This ends a five weeks' strike. The men go back on the same conditions as before. They gained nothing, but they lost five weeks' wages."

Settlement of the Electric Co. strike has of course, adjusted labor troubles at the Machine Co. The Union Switch and Signal Co., at Swissvale is understood to be operating again at capacity with a full complement of workers. Its strike was broken two weeks ago.

HAS AUTHORIZED BONDS.

Columbus, Ohio, July 15.—The State public utilities commission has authorized the Pittsburgh, Cincinnati, Chicago and St. Louis Railroad to issue $3,490,000 4½ per cent. consolidated mortgage bonds, the proceeds to be used in the company's programme of improvements and additions in 1914.

STANDARD OIL CO.

San Francisco, July 15.—Stockholders of Standard Oil Company, of California, held a special meeting at Richmond, and authorized a capital stock increase from $50,000,000 to $100,000,000.

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