FINANCIAL AUTHORITIES ARE MORE CONFIDENT NOW

Betterment of Monetary Conditions Taken to Show That Turning Point Has Been Reached-Story of N.B. Ream

(Special to Journal of Commerce.)

The Threshers.

recalled that in 1906 the Bureau offi-cials were positive their June estimate of that year was right. Yet their re-vised figures increased the area over the early figures no less than \$.363,000 acres.

The President and Business.

But the President is a very stub-born man. They say in Washington that in this respect no previous Execu-tive ever had the edge on him-not seen the late Grover Cleveland.

be are bearing the "rails" with the ob-ject of buying control of them at Bow-ery prices.

Bonds.

New York, July 6.—Moved by the world-wide betterment in monetary benditions, the financial powers regard the security outlook with more confidence. Even the financiers who were pessimistic a month ago are coming round, I, am told, to the ideas of those international bankers who the confidence of these international bankers who dustry to come from the harvest. of those international bankers who for some time have held that the great downswing in trade and busihas run its course, and that upward recoil is not far in the future.

Largely, I believe, this view is bas-Largely. I believe, this view is based of one of the position was strained to the breaking point—the result of warming point—the result of the point—the result of warming point—the result of the point—the resul ed on gold. A year ago the foreign credit position was strained to the

Philanthropy And speaking of the founder of Standard Oil, I am informed that his private and public charities in the litutions of learning and res the public have never heardapproximate \$200,000,000. But recent statement that the Rockefeller income totals \$120,000,000 per annum are said e who should have some knowdge of the multi-millionaire's affairs considerably in excess of the

As was the case 6 months ago, re-cent gossip greatly exaggerated the number of brokers who were to re-tire at the beginning of the new fiscal ries. A few houses have discontinued cr. A few houses have discontinued merged with firms who will go on there will be about as many ac-te members on the floor of the ex-large this month as last.

N. B. Ream appreciates more truly the basic things which make America the most resourceful country on the globe. This resourceful country on the globe. This appreciation, however, did not deter him from sizing up properly in November. 1912, the market effects of a new Administration, a new Congress, tarin' agitation and anti-trust legislation then in the making, and I understand his operations of the past degrated his operations of the past played a part. It was his good fortune, early is his eargest, to have been the neighbor in Chicago of Marshall Field, over then one of the richest men in the country. Both Field and Ream towed cards. Many a night they dellied over the pasteboards till the wee smaller, and the pasteboards it was not long setter Norman B. Ream's name betan to spear on the hoards of leading railways. That was his start in Bonds.

The head of one of the largest investment houses says: "The bond market is dull, but it has a strong understone. I believe it will yet be stimulated by the July disbursements. Big issues like the New York Central are going slowly. St. Paul's \$30,000,000, however, has gone fairly well. The real demand is for municipal bonds because they are exempt from taxation, and for short term notes by people who want to tide over till Autumn. when they expect normal conditions in the investment market will have returned. san to spiear on the boards of leading railways. That was his start in corporate life. He had been farmer, grain operator, ctock speculator—yet always a student and philosopner. Now he has attained the rank of financier and his advice is valued in eminent directorates. Withal a moder mail cutte as it in stating that he when he first came Last mail; years back comparatively poor.

Chillian Coppers.

Luanc Gussenheim tells his friends that the Chillan copper industry has a big future—that any one who buys good copper securities down there and lides them three years will make handsome profits. The undeveloped copper properties of the Guggenheims in Chill, i am told, have great possibilities.

HAPPENINGS IN SPORT WORLD

Great Britain Had an Unlucky Day in Athletics On July 4th CHAMPION AGAIN

ieo. S. Lyon Easily Outplayed Evani in Golf Final—Royals Broke Ever in Holiday Fixtures—Lacrosse Re-sults.

Harvard won the Grand Challeng Cup at Henley on Saturday, by beating the Boston eight in the final. The race was a good one, but a stiff head wind made anything like a record impossible. Saturday saw the lawn tensis final contested between the Australian and a New Zealander, the diamond could be the contested the contested between the diamond could be the contested by the contest of the contested between the diamond could be the contested by the contested by the contested the contested by the contested the contested by the contested the conteste Threshing results make a big differ Incesning results make a big differ-ence. Look as wheat may, growing in the field, the thresher is apt to dis-credit the best exports. Just now, in Kansas, it is panning out several bushel an acre ahead of all expecta-tations. nond sculls at Henley carried off by n Italian, and the final for the Grand nallenge cup fought out between two merican crews. At Stamford Bridge one American won the half mile run and another captured the high jump, while two Swedes were victorious in the pole vault and hammer throw, and a Hungarian was first, a Finn second and a Dane third in throwing the

Baltimore saw their first Sunday game yesterday. Providence winning, after splitting even on the heliday fix-tures.

The Cubs gained a notch on New York over the week-end, for while the Giants took two from Philadelphia on Saturday, the Cubs followed up their double victory over Pittsburg on the holiday by making the Pirates walk the plank again on Sunday. The President and Business.

The attifude of the President in the Kingster of trust legislation is beyond comprehension. At least that is the Wall Street view. Mr. Wilson insists to the trade commission bill and other trust measures, Business men are almost a unit in the conviction that this will defer recoviry in trade. Yet upiff in business is from the trade. Yet upiff in business in factors and the trade of th

St. Louis made it two out of three from the Reds over the week-end, weak hitting and poor fielding featured Cincinnati's performances Saturday, but they showed a reversal on Sun-day, and landed hard on three St.

Ray Demmitt won for the White

Ottawa lost three straight to Lon-don over the week-end.

Interlecking Directors.

Judging from the numerous resignations from important directorates, the crop of dummies on bank and railroad boards is likely to increase at an amazing pace.

Gevernment Ownership.

The Interstate Commission has ordered the railroads to make an inventory of materials on hand by Septemit or of materials on hand by Septemistory of materials on hand by Sept

Nationals beat Toronto 16 to 9, while Tecumsehs doubled the score on Quebec, 8 to 4, on Saturday.

Shamrocks beat M. A. A. 8 to 5, and Rosedale beat Corowall 8 to 4. The leaders in both leagues have an unbroken record of victories.

It is said that the city will be made defendant in a series of law suits entered by residents of Aylwin and other neighboring thoroughfares in the east end because of alleged damage suffered by the raising of the street level. One action has already been taken by William Gallagher for \$8,000, who says that it is practically impossible to see the far side of the street from this error windows so high has the level of the road been raised and that it is practically impossible to see the far side of the street from this front windows so high has the level of the road been raised and that it is practically impossible to see the far side of the street from this front windows so high has the level of the road been raised and that it is practically impossible to see the far side of the street from this front windows so high has the level of the road been raised and that it is practically impossible to see the far side of the street from this front windows so high has the level of the construction which would on the construction which would on the construction which would be constructed by the far and the construction which would be constructed by the far and the construction which would be constructed by the far and the construction which would be constructed by the far and the construction which would be constructed by the far and the construction which would be constructed by the far and the construction which would be constructed by the far and the construction which would be constructed by the far and the construction which would be constructed by the far and the construction which would be constructed by the far and the construction which would be constructed by the far and the construction which would be constructed by the far and the construction which would b It is said that the city will be made

Government.

Another is a Paraguay Government is a not of the first paragraph of the Government.

The Quebec is an will have to be taken in the graph of the graph of \$2.250,000 in \$1\$ per cents at \$5.5 The Quebec is an will have to be taken up by the underwriters to the extent of \$3\$ per cent.

When answering advertisements won five times since 1892, one of the piease mention The Journal of Companies being Lou Scholes, of Tormore, and the piease mention the Journal of Companies being Lou Scholes, of Tormore, and the piease mention the Journal of Companies being Lou Scholes, of Tormore, and the piease mention the Journal of Companies being Lou Scholes, of Tormore, and the piease mention the Journal of Companies being Lou Scholes, of Tormore, and the piease mention the Journal of Companies being Lou Scholes, of Tormore, and the piease mention the Journal of Companies being Lou Scholes, of Tormore, and the piease mention the Journal of Companies being Lou Scholes, of Tormore, and the piease mention the latter than the piease mention the latter to be taken to be

GLEANED FROM MANY SOURCES

Sydney Grundy, the dramatic author Ernest Lanie, arrested charged wit lisorderly conduct, attempted suicid in police cells by hanging.

to a comparate and

National Tube Co., has received or her from Persia for 145,7000 tons o

Contract has been awarded for construction of \$3,000,000 Union Stationat Dallas, Texas. Three more bodies of which one alone could be identified, were re-covered from the sunken Empress of

In an automobile, Rear--Admiral Edward Percy Ashe was killed as a result of a collission with a motor cycle.

There is no foundation for the re-port that British Columbia provin-cial elections may be called this sum-

Colonel Roosevelt, who is

to his home at Oyster Bay and has re fused himself to all visitors is be lleved to be seriously ill His Royal Highness the Duke of

Edmond Thery, noted economist, estimates depreciation in French investments in six months has amounted 556,000,000 francs.

Kansas Public Utilities Commis has ordered reduction in express rates averaging 17 per cent and has elim-inated two-line rates and special rates. The demand of the aldermen of the

boast of having the largest wireless station in the world. This station is 500 feet high, and can send messages to distances of over 2,000 miles.

Mrs. Joseph Greenwood, unarmed and clad only in her night clothes, choked to death a burglar in the dar-kened bedroom of a lonely farmhouse near Yorkville, Illinois.

Smelting and milling is being gen territory. Employes of oil wells at Tampico have returned as protection

International Paper Co., which employs between \$5000 and \$,000 men has arrived at an amicable adjustment with its employees after a five months dispute.

which employs nearly 4000 hands closed for an indefinite period or unt of business depress

It is said that La Saile Street Tr Co., of Chicago, recently closed, pledged \$130,000 worth of collateral to obtain a loan of \$100,000 from the International Trust Co., of Boston, due

Philadelphia wool houses of July and August will close on F night and not open again until Mo morning. Each concern has sign agreement: "In order to get efficiency out of our employees."

An English syndicate has taken an option on a majority interest in Pure Oil Co., at \$25,000,000. The company as \$10,000,000 New Jersey corporation, with a daily production of 25,000 barrels in Oklahoma and Louisiana.

Official returns show that R Mc Cormick (Liberal) is elected member of the Ontario Legislature for East Lambton by 11 majority instead of Dr. J. B. Marten Conservative), as at first reported

Internal revenue receipts for year ended June 30 decreased \$864,669. In first 11 months income from distilled iquor decreased \$3,734,857, receipts from fermented liquor increased \$860,000 and fermented liquor increased \$2,800,00. obacco taxes increased \$2,800,00.

AROUND THE CITY HALL

City Defendant in Suit Because of Raising of Level of Aylwin Street.

Light Street St

Malcolm Gifford, the wealthy Hudson lee Machinery manufacturer, has offered 1190,000 ball for the release of his son, Malcolm Gifford, Jr., pending his second trial on the charge of murdering Frank J. Clute, the Albany chauffeur.

Asserting that directors of Brook-lyn Union Gas Co. are withholding \$77000,000 that should be distributed among the stockholders, Thomas Read of Brooklyn, has begun a suit, in which he demands en accounting and makes charges of extravagance and mismanagement against the officers of the company.

purchasing New York city bonds and depositing them at Albayy. Bankers estimate about \$10,006,000 have heen so purchased,

NEWS OF WORLD TOLD IN BRIEF

800 Volunteers Paraded Belfast Streets Fully Armed On Saturday

CAPTURED REFUGEES

Areece Charges Turkey With Acts of Hoatility—Bomb Meant For Rocke-feller Explodes in Making and Kills Four.

The Athens papers publish despatchfrom Outside.

Since Canadian securities were included in the list of British Trustee Securities, money has been loaned to Canada under preferential terms. We barded and destroyed a monastery, According to these despatches, fishermen at Thesme a sequence of Ata-Market about three thousand million dollars at Tchesme, a scaport of Asia Minor, opposite Chios, declare they saw the captured transport, but without passengers, whom they allege the Turks drowned.

they storey or on the roof of the lew seven-storey model tenement louse at 1.626 Lexington avenue, wrecking the three upper floors, kill-ng four persons, and injuring seven erjously, and a dozen others living in he house, slightly.

ng four persons, and injuring seven persons, and of a persons persons, and injuring seven persons, and of a persons persons and injuring seven persons are the property of members of the injustifial workers of the World, many of whom had been saying openly that lohn D. Rockefeller was deserving of a bitter treatment as the L. W. W. Sould give him. The fact that all, of the known dead, including Arthur Caron were concerned in the Farrytown outrages, and that all of them were L. W. W. Oflowers, with anarchistic leanings, is taken by the police to be practically conclusive evience that the bomb was of L. W. W.

At a meeting of the Council of the Royal Colonial Institute in London resently the following Canadians were selected Fellows: Resident — Percy flurd; non-resident—Matthew C. Lodd; Moncton, N.B.; Wm. G. Pugsley, Montreal; Douglas K. Horne, Robert S. Ewing, Dunbar H. Hudson, Frank A. New, Winnipeg; Thomas A. Horna-prock, George F. Tull, Harry T. Whitemore, Calgary; George W. Volckman, Ottawa; Francis W. Rounsefell, Vanguver; Cyrus W. Peck, Prince Ruprt; Norman K. Luxton, Banff. The Gollowing ladies were elected as Associates—Mrs. G. S. Hughes, Winnipeg; Miss C. Smellie, Ottawa.

he trouble may spread to other army ind navy factories.

case of a fitter named Entwhistle, who was asked to erect a machine on a concrete bed laid down by non-union aborers during a building dispute. The inion men.

Sir Frederick Donaldson thereupon
lismissed Entwhistle and by Saturday

afternoon 7,000 men had "downed cools." These will be joined to-morrow by 3,000 more, leaving only a few nundred non-union men at the arsenal.

Three bodies were recovered from he sunken Empress Sunday by divers. One was identified as that of an Ita-ian miner named Clinari Kangas. The wo other bodies could not be identi-

CAUGHT 1900 SALMON

ecord Catch Reported by P. E. Island Fisherman—Fish Are Plentiful

Fisherman—Fish Are Plentiful.

Campbellton, N.B., July 6.—One of he largest catches of the season is reported at Charo, where one of the local fishermen is authority for the statement that a few days ago he caught 1,900 salmon in his neis. From all along the Bay Chaleur comes reports of big hauls, Not only are the salmon plentiful, but they are exceedingly large. One take at Charlesion was 59 pounds, a record catch. The fishing season which was retarded by the backward spring, has started with a rush. In the angling waters, fishing has greatly improved during the past two weeks, and fly fishermen are having good sport. George Cleghorn, of Montreal, who has leased the Wheeler waters at Runnymeade, has had fine fishermen's luck, landing up to June 18th, 28 salmon that averaged 23 and a third pounds each, which is considered a fairly high average.

SMOKE VAFIADIS

Celebrated Egyptian Cigarettes

OUTSIDE AID NECESSARY

This Opinion Called Forth from British Financial Authority by Speech of Henri Bourassa In London Recently

(Special Staff Correspondence.)

much the Canadian Nationalists might desire an independent development, they could not carry that development of the North and South America of very far without the aid of capital

A large quantity of dynamite which the police and certain friends of the leaders of the I. W. W. believe was being made into a bomb to be used in blowing up John W. Rockefeller's Tartyctown home, exploded prematurely at 1.16 o'clock Saturday morning in the piper storey or oh the roof of the hew seven-storey model tenement house at 1.626 Lexington average.

One of the Family. This point was emphasized by the

ger of being misled by professional be met by Sir George Foster

marized above did make the distinc

London, June 30.—I recently attended a club gathering at which M. Bourassa was entertained and made a speech explaining the raison d'etre

Canada under preferential terms. We wide enough to escape any narwere reminded that there is altogether row criticism. Yet I find myself wone were reminded that there is altogether about three thousand million dollars of British money sunk in Canada. It was not directly argued that in return make her look to this country as the whereas all that is hapdening around most indispensable part of the Empire.

of them are not so good. The eminent merchant whose words I have sumtion, for he mentioned the several unyy factories.

origin of the dispute was the a fitter named Entwhistle, who actually before those districts were terim represented to creek a machine on a fortunate instances of money being ready for development. He was, of aborers during a building dispute. The course, alluding to the municipalities.

Itter answered that he would do this only if a guarantee were given that ever again would union men be asked to complete work begun by non-linen men.

The was, of the was, of course, alluding to the municipalities.

The soy bean as a possible sour oil production, as well as an agree of the course of the production of the source of the source of the source of the source of the was, of the was

speech explaining the raison detrees and with rifles, swords, bayonets and well-filled bandoliers, eight hundred men of the Second South Belfast hat speech. It covered ground with which you are familiar. A much more is garded the main streets of Belfast on Saturday, this being the first time that armed volunteers have been seen on the streets. The incident, which is a sequel to General Sir George Richardson's order permitting the volunteers to carry arms, is regarded by both sides as a serious development, but danger is feared less in Belfast than in the mixed provincial districts. The police who watched the demonstration took a census of the number of rifles.

The debate in the House of Lords on the second reading is expected to-night. Whether or not Lord Willioughby de Broke presses his motion for the rejection of the bill, the second reading is sure to be carried. The committee stage will then probably be begun on Wednesday, when numbers of the Canadian Nationalists might were an independent development, will be discussed.

the future; of the natural desire of mankind to trade with neighbors; the way in which all the countries the two continents would help each other grow. It was a view of the fall dering sometimes if even such a vigneither hemisphere can do without the other, and that anyone who supposes that one half of the world will or can develop without the assistance of other half, is not giving full play to his intelligence. To put it another way, the Nationalist in all countries too prone to think in nationaliti ing to break down barriers and boundaries, and to throw the whole

COMMISSIONERS COME

Sailed on Alsatian for Canada- Will Hold Sittings in Principal Cities.

Now I have repeated these views not because they are any way novel, but because they appear to me to sum up in convenient form the way in which the British public now regards Canada and her affairs. Unless the position is thus clearly understood public opinion in Canada and her affairs.

writers, some of whom are, and some of whom are not, susceptible to purely Stock Exchange influences.

For myself I think any sweeping statement with regard to the investment of British capital in Canada is popen to the criticism that some of the criticism that so

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WIN THEIR CASE

Vancouver, B.C., July 7.— The immigration authorities won before the Court of Appeal on the Hunshi Singlet case, scovering the Komagats

upheld the validity of the Dominion order-in-council respecting prohibition of entry of aliens not direct from land of birth, not having \$200 and being a laborer. The officials acted under these orders-in-council, and can, therefore, proceed to deport all the rest of the Komagata Maru passengers who fall in the same category. It is not known yet if the Hindus will appeal. The question of further appeal proceedings is very unlikely. The cost of maintaining the vessel here with heart of the control of the control

shanown as individuals to the local Hindus.

Should appeal be decided upon, it would be possible for the Hindus to get leave from the Court of Appeals to appeal directly to the Privy Council Instead of going to the Supreme Council of Canada, which will not sit until October. On the other hand, it is doubtful if any time could be gained by going direct to the Privy Council. The time for filing applications with the Privy Council for cases to be heard at the October and November sittings ends on July 20. While in the vent of leave being granted by the local appeal court to go direct to the Privy Council, it would not be necessary to apply in London for leave.

ogal appeal court to go direct to the boal appeal court to go direct to the fifty Council, it would mot be necessary to apply in London for leave, it is considered by eminent counsel here as most unlikely that the Privy Council would make a precedent in order to hear the appeal of the Hindus out of its turn.

In the meantime, no stay of proceedings has been granted by the provincial Court of Appeals, and with an unanimous court it is unlikely that a stay of proceedings would be granted if asked for. With the judgment edif asked for. With the judgment ediffusia, and with no stay of execution stranted, there is nothing to prevent inspector Reld from deporting the Hindus.

SPEND \$10,000,000 IN ALTA

C.N.R. 1914 Construction Plan In Alberta Will Mean Huge Expenditure. Special to Journal of Commerce.)

Edmonton, July 7—It is said locally that more than \$10,000,000 will be expended in the Province of Alberta in carrying out the 1914 construction programme of the Canadian Northern Railway. Included in this amount is the \$4,500,000 received from the sale of bonds in England of the Canadian North-Western a subsidiary company which has received the guarantee of the provincial government.

Factory of Columbia Motor Car Co., at Hartford, Conn., held at \$350,000, has been sold to Billings & Spencer Co., manufacturers of steet tools. Columbia Co., was one of plants controlled by United States Motor Co.