

Jap Victory Subservient to Other

stock markets this week to discount the prospect of an early settlement of the estern war. The sweeping victory of the apanese fleet was highly satisfactory to London and New York financial interests. Wall Street played its part in celebrating the victory, but its exuberance was fleeting, as quotations for the week will easily exiain. Monday and Tuesday were utilized a assisting prices upwards, and the balslace stock among those whose confidence

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ing syndicates, but as this and the other have already been well known to the mar-kets, its force as a market factor must have been very materially minimized by the lowering of prices since the subject was first brought to the market's atten-tion. As a price maker the Equitable af-fair has been magnified. It is only of im-portance inasunce as it reveals the work-ing out of the Wall-street plans, and to this extent is only important.

8.P. bonds, \$12,000 @ 95 The following table shows values to day on the New York Stock Exchange, as com-pared with those of a week previous:

prev 1y 27. 13174 4614 79 7914 101% 58% 107% 47%

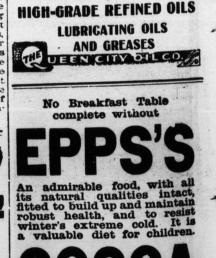
for future, they are to the for future generations. It is only a matter of years, if this keeps on, before the timber of the far west will disappear, just as the eastern forests have gone before. In the interests of the public, and to insure 75 74% an inexhaustible supply of lumber, the president is bringing the remaining public forest lands under government protection by creating forest reserves. This does not mean that the timber is removed from use: it merelymeans that hereafter public timber may be cut only when it is mature; that the young trees shall be protected, and that the forests on the west will in future be available for the use and benefit of every man, and not fall into the coran inexhaustible supply of lumber, the ... 39% 201/2 20 58% 1081/ 102 1211 170 70 122 188 70 122 ::: ···· ···· 100 95 107 111 122 ···· ····

every man, and not fall into the corr trol of a few. C.J.TOWNSEND

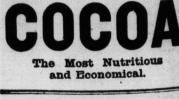
ART SALE! ... N.S. Steel. 85 @ 58% We have been instructed by Mackay. 50 @ 139 F. A. VERNER, R. C. A. Traders. 9 @ 137 To arrange for Sale, by Auction, at 66-68 King st. East, on Lon. & Can. 3 @ 99%

WEDNESDAY, JUNE 7TH At 2.30 p. m., a number of valuable WATER-COLOR DRAWINGS Comprising Buffalo and Indian subjects, Landscapes, etc. Catalogues 19 102 43334 6334 108 4834 on application. On view Monday. C. J. TOWNSEND & CO.,

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Savings Bank Department,





Future German Em With Open Arms Picturesqu Berlin, June 3 .-- 7

government paused so of persons took day to welcome an will sometime mos German empress. strewn, choirs of o greeting, the old gu blems of trades lin lery sounded dully cheering, while at gress thru the peop ilies and all the state joined with t Crown Prince Fred ceiving her at the The Duchess Cec Schwerin, who in Princess of the W Schwerin at noon y

the Grand Duchess ther, Frederick F Grand Duke of M his wife and a ing. The processio tween 4 and 5 o'clo Forty mounted with old custom, lowed by 100 mour master butchers h 1666 guaranteeing Twenty mounted by a squadron of of the Guard, and t types followed. The driven by postilion by the gentlemenpress and the fut They were separat

