The Toronto World

SUBSCRIPTION RATES IN ADVANCE. ne year, Daily, Sunday included ... \$5.00

Advertisements and subscriptions are re-elved through any responsible advertising gency in England, the United Stares, rance Australia, Germany etc. The World can be obtained at the follow-g News Stands:
Windsor Hall

News Stands: Monfreal.

Windsor Hall Montreal.

Lawrence Hall Quebec.

Walsh, 11 St. John-street. Quebec.

Buffalo.

patient policyholder dumbly witnessing the destruction of his confidence in the

Obviously the complete story of the Junkin-Pellatt deals with policyholders, money in 1903 has not been told. The vital questions have not been asked. ther the counsel who controls the entook the trouble to recognize the grav-

the chairman of the finance committee information, knowledge and belief."

could not have gone into silent assets.

It is the commissioners' duty to probe this most reprehensible procedure. The explanation of Mr. Junkin is so remarkably partial as to be amusing. Fancy a grown man, a managing director, strenuously keeping it dark that he had made a good investment for his company! Isn't it like a chapter from "Alice in Wonderland"?

How long did they intend to concea the deal? What could happen in the meantime? Remember always that Pellatt felt sure Dominion Steel was going up. WHEN THE OTHER DI-RECTORS WERE UNAWARE THAT THE POLICYHOLDERS' MONEY HAD GONE INTO DOMINION STEEL HOW WERE THEY TO KNOW THE NUMBER OF TIMES THAT STOCK WAS OPERATED WITH BY THE MEN WHO CONCEALED THE FIRST TRANSACTION?

Always remember that Pellatt was quite confident the stock was going up. Never forget that one way to make stock continue to go up is to create and nourish a market for it.

Pellatt was a stock broker first and an insurance director afterwards. The insurance director could not have concealed an unlawful purchase, out of deep solicitude for his solemn obligation as a trustee.

How can the thing be explained? It MAY be explained if the insurance director made the original purchase for the stock broker to speculate with. And do not forget that every time the

stock broker buys or sells shares for

of the game of concealment and decep. Take one instance of the observance their logical outcome; and he will beget

a concealed adventure he lost, he is not

actly what it was then. The fact that

the thoughts which are in the minds of these edifying things occurred and the refineries by paying top prices for the an appreciable proportion of the thirty secretary took an oath that the com- raw material. Then, when maximum thousand policyholders, the future pany had disclosed to the government production had been obtained, and the largely confided to the tender mercies bilities and of the income and expen- lets, it cut prices to so ridiculously low of Mr. Junkin, the managing director, diture and of the GENERAL CONDI- a figure that the producers were thrown

Roosevelt as a preliminary to offering it to congress. The same conclusion is brought forth a growing spirit of re-back of the action taken by the action taken being the conductor. The floor of the action taken to their casen than that the company the reason than that the company actions.

One of the faculty. Following close upon a definition to their actions.

One of the faculty. Following close upon a definition to their action. The faculty is the reason than that the company actions.

One of the faculty. Following close upon a definition to their action. Th When the money was made, these two and to appoint trustees for stockholders carefully compiled matter, showing in author or literature paper can escape suing the new contract, the board of

anybody-insurance company or pri- products are sold at high prices; to movement has made in the United discover whether these conditions have bushed back to him the oftener a per- and whether the prices have been concentage of their value is rubbed off into trolled by any combination which has voluminous correspondence on "Socialboycotted, black-listed or in any way discriminated against any particular

The facts elicited by Commissioner opportunities to buy and sell and Garfield establish beyond a peradvenbuy and sell again would multiply. ture that the Standard Oil Company distribution is held by many cultured, surance money was being used to make strict the natural operations of trade Dominion Steel go up. The and commerce, and conspiring also for whose ambitions go no farther than

understood to have been observing the more rapidly than the socialists are inwithout the directors knowing that their letter of the law while violating its creasing. money had been used for what Mr. spirit, By so doing it has been more The corporationist, who has attained Junkin himself has called "the game!" respectable than some corporations his fullest flower in the Rockefeller gar-If the directors did not know, what nearer home, who cheerfully admitted den, has never apparently understood could thirty thousand policyholders that they have not observed the law, that he himself is the greatest foe that and stoutly contend that they are justi- individualism in business has ever had

tion that are worth opening up. It is state railroad rates have to be outlishbeing said that, because Pellatt paid ed. It is, therefore, known that the be the supreme corporationist. The rate on oil from Chicago to St. Louis is about 12c per hundred pounds. The as not to see that it is liberality in That is not so. Suppose that when rate from Chicago to East St. Louis, service that pays, the greater his danger That is not so. Suppose that when which happens to be in the State of of extinction becomes, Illinois, is not published. The Standard latt had falled—and there were many has been paying for transportation jeopardous hours for speculators about from Chicago to that point about 6c that, without the authority of the per hundred pounds; unloading its cars at East St. Louis and pumping its oil across the river at an infinitesimal cost. Again, the Standard conveys oil to high schools in the matter of matricu-

lantic seaboard, refining it there, shipping it in tank steamers to ports served by the New York, New Haven & high school teachers, and from the a cheap rate for carriage to points of teeship, Pellatt's position to-day is ex- destination. To make doubly sure that any independent refinery cannot com- machinery for regulating the matricusaid to refuse to make a joint rate on board of ten was asked for on behalf an absolute monopoly in the Northeast-

Once more, the Standard Oil, thru its 'independent" creatures in Kansas, encouraged farmers there to develop oil fields and discouraged the erection of

been produced by any combination or it is significant that in one of the great conspiracy in restraint of commerce, morning newspapers of New York there have been in the habit of granting and reflective, well-to-do people. The nostock might have been finally the purpose of crushing competition. promiscuous sharing out of dollars al-

tion that are worth opening up. It is of the law by Standard Oil. Inter- a school of political economy which will

UNIVERSITY MATRICULATION.

make money for the board without its New England by pumping it to the At- lation. The importance of this was time it was thought that some refer- perly exercised, except in committee? pete with them in New England, the lation curriculum would appear in the nizes the importance of the high school oil from Cleveland to New England of the teachers, the board to represent but in practice it deprives this repretowns. The Standard therefore enjoys the universities of the province and sentation of all activity at the critical the secondary schools in fair proportion. stage by relegating committee work According to a report of the confer- to the faculty and excluding the high high schools might be more effectively faculty council and should have the welfare of whose families has been so "a full and correct exhibit if all the lia- Standard had secured control of all outof Mr. Junkin, the managing director, dittre and of the Gallett-lit seems a stroke of and Mr. Peliatt-lit seems a stroke of into bankruptcy, or were compelled to fication and revision. In the multiplicity of other, but no more important, in the city streets. One of the compelled to several tenders for supplying gas lamps their hard-earned taxes. There is not city of other, but no more important, in the city streets. One of the compelled to fication and revision.

T. EATON CO.

190 YONGE STREET TORONTO.

-STORE CLOSES DAILY AT 5 P.M.-

Lighter Underwear for Men

If you didn't know the store the lowly prices all along the line might suggest that our first consideration was price.

You've only to see the goods to put that thought to flight-to convince yourself that no matter how fastidious your taste might be there's price economy on everything.

From the fine balbriggan to the finest silk this great collection is complete. Look to-morrow-buy when you get ready.

Fine imported natural woolvery light weight-in brown, natural and blue shades. Perfect fitting; ribbed cuffs, skirt and ankles. Beige facings, pearl buttons, Guaranteed unshrinkable. Sizes 34 to 50. Each garment, \$1, \$1.25, \$1.50, \$2 and \$2.50.

Ramie Fibre Health Brand, in short, medium and long lengths. Sizes 34 to 50. Each garment, \$1.50, \$2.00 and \$2.25.

Also a fine assemblage of Silk Underwear, in blue, salmon and pink shades. Very best imported makes. Sizes 34 to 44. Each garment, \$2.50, \$3.00, \$4.00 and

Fine balbriggan, plain weave with ribbed cuffs and ankles, beige and silk facings, pearl buttons; Sizes 34 to 46. Priced at, each garment, 25c, 35c, 50c, 65c, 75c

Same in imported Merino, 50c and 75c the garment.

MAIN FLOOR-QUEEN STREET.

THE CATTLE MARKET.

ports the mayor as not being please with the action of the private bills committee in refusing the city the right to sell feed at the Western Cattle Marcome with bad grace from one who was as clay in the potter's hands when you, I am a firm believer in civic own-ership, for it only needs competent men to carry it out. Civic ownership has not had a fair show in the management of the City Cattle Market. The mayor stated that

he was having prepared a report to be submitted to the board of control dealsame voice and vote as the professors and lecturers."

FOR BETTER LIGHTING.

The board of control is considering several tenders for supplying gas lamps

Submitted to the board of control as the professors ing with the whole matter. It is to be hoped that he will. If he does, then the citizens will see for the first time what a sink-hole the civic yards have been since their inception for many hundreds of thousands of dollars of their hard-earned taxes. There is not of the Mainufacturers' board of directors,

The "best of their information" does not seem to have been worth much.

These two eminent guardians of the gair of the trust relationship looked out over the field of lawful investments, and behold, it was not very good. Mr. Pellatt saw Dominion Steel, which, while it was unlawful to Pellatt been to the first result. The second should be the prosecution of the men on top who have directed this systematics ferful that when a whole nation is in travail thru the oppressions of a left used of the week of the useful light.

The "best of their information" does not seem to have been worth much. Maybe it will presently appear that the gain had been played long nough to goad the Kansas producers into revoit, the demand for federal investigation arose, and the Garrield report is the first result. The second should be tremers, out-of-date reflectors and in the public enemy is the substantial conclusion is in travail thru the oppressions of a long that the when a whole nation is in travail thru the oppressions of a low standard of the members of the modern cyling the resignation of the members of the mantles, imperfect been destinated in the standard of the members of the mantles, imperfect been destinated in the standard of the members of the mantles, imperfect been destinated in the standard of the modern cyling the resignation of the members of the mantles, to supply better service than that now given for less money. The sacrities which the mantles is supply better service than that the mantle supply better service than that now given for less money. The sacrities and supply better service than that the mantle supply better service than that now given for less money. The sacrities and the five years, besides being "carried and five point and the griven during the resignation of the ment wenteen of its affiliated organizations out. The other quay feeding New York paper published a whole page of carefully compiled matter, showing in an author or literature paper can escapte the page of carefully compiled matter, showing in the count of any organizations out. When he money was made, these two estimated and his secret asgents board and say: "We have a surprise for you. Unknown to you, we have politically competent and the count of a carefully compiled matter, showing in detail that the cost of necessities in New York has gone up, on an average, last year as heep part, conting saver. Last year as heep part, control should insist upon a reduced up to the literature paper can escapted the page of carefully compiled matter, showing in a during the last ten beautiful to appoint trustees for stockholders and creditors.

Mr. Garfield and his secret asgents have exploited every oil field in the cost of necessities in New York has gone up, on an average, and account of the language. Similarly the pupil alter that the policyholders' money, speculated that the cost of necessities in New York has gone up, on an average, and account of the language. Similarly the pupil in order to describe the operations of the language. Similarly the pupil in order to describe the operations of the language. Similarly the pupil in order to describe the operations of the language. Similarly the pupil in order to describe the operations of the language. Similarly the pupil in order to describe the operations of the language. Similarly the pupil in order to describe the operations of the language. The cotting average and author or ribrate of carefully compiled matter, showing in the reduction of the stall that the cost of appear device with the page of the language that the cost of necessities in New York has gone up on an average, and the page of the language that the cost of the stall that the

ther of these gentlemen would have thought of accepting had they personally owned it themselves. The new office erected in Stanley Park was no exception to the rule in bungling, altho it took several months to build, many changes had to be made, and when finished, costing double the amount that competent business men would have had it done for. It is to be hoped that his worship the mayor and the property cure assets from sales dug out of the his worship the mayor and the property commissioner will give an ungarbled statement of the cost of management, say, for the past ten years. Let them for once let the ratepayers know of the many transactions of houses situated on cattle market property being sold, giving names of purchasers and the amount paid. It would fill a book of no small size to tell of all the bungling and mismanagement connected therewith. No wonder these bunglers are asking for power to issue debentures to raise more money (45,000) to spend in this sink-hole without allowing the taxpayers to have a say in the matter. It is to be hoped that the private bills committee will not give these incompetents the power to squander more money without the sanction of the people who have it to pay.

Taxpayer.

Cure assets from sales dug out of the earthquake and fire debris met with disaster.

Several of the safes containing books, records, stocks, bonds and negotiable securities were forced open. The instant the latent heat in the interior of the thick strong boxes came in contact with the first rush of air there was a blaze, and in an instant the contents were consumed.

This fact served as a grim warns ing to bankers who have millions of dollars locked up in safes and Vaults.

Many of the vaults are still buried in the debris, but scores of safes have been dragged out and left to cool in the streets.

Altho ten days have elapsed since the fire, and these safes apparently are cooled, bankers realize that it will be dangerous to open them perhaps for weeks. Consequently they will take

OSGOODE HALL.

Judgments handed out on Saturday, Master's chambers— Johnson v. Dick, Money cannot buy better Coffee than Michie's finest blend Java and Mocha, 45c lb.

Michie & Co., Limited



The Cravenette Hat is gua anteed by its makers to be

Rain cannot penetrate, spot or fade it. Yet in appearance it is like any other hat.

Derbys and Fedoras.

Holt. Renfrew & Co.

AIR BURNS UP VALUABLES.

the ria Pol Chi Rus the ern rou Bai ove the nari phi pur vits ber ertc Mai Ti thin will tatil the sco the siar has the Top atic gen moi man ed dip tilo gen whither the spate spate

Opening of Heated Safe Causes Dea struction of Contents.

ness men who attempted to-day to secure assets from safes dug out of the

Altho ten days have elapsed since the fire, and these safes apparently are cooled, bankers realize that it will be dangerous to open them perhaps for weeks. Consequently they will take

Cartwright, master.

Divisional court—Massey Harris v. Divisional court—Ma

The next time you meet your doctor, ask him his opinion of Ayer's Cherry Pectoral in cases of bronchitis. Then when you have a hard cold in the chest you will be ready to follow his advice. Doctors very generally endorse this old, standard, family cough medicine. They know all about it. They prescribe We have no secrets! We publish the formulas of all our medicines!

WITH "BELL" DECIDEDLY IN THE LEAD.