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EVAPORATED MILK

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Ham Butt Pork
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Granulated Sugar
Raisins & Currants

—and—

All Lines of General Provisions.

HEARN & COMPANY

St. John's, Newfoundland.

CURRENT PRICE OF CODFISH

Lorenzo Noseworthy vs William A. Munn
Supreme Court

(Robert Stewart Munn, continued)

For instance in 1903, there was a sort of depression in the market, and a lot of fishermen on the Labrador were afraid they would not get anything for their fish. They came to me and offered me their fish for \$2.60 a qtl. I bought several hundred qtls that year at that price; the current price that year was \$3.00. I paid those men \$2.60 as they had bargained for. I also remember a year in which current price was less than other prices paid.

For instance, in 1901 Edward Kennedy of Avondale offered a price of \$3.50 to induce the fishermen to sell to him. We offered 20c bonus competing with him, in addition to the current price, nobody knowing at that time what the price would be, just like last year. That year the current price was \$3.20. The men we offered the 20c. bonus to were paid \$3.40; the men we had promised no bonus to got \$3.20, and Kennedy was paying \$3.50. That year we were paying two different prices apart from Kennedy.

In my experience down on the Labrador a fisherman will take no promise whatever except what is marked on his receipt. If I promised a fisherman 20c bonus it would be marked on the receipt. If I promised him the highest price payable on the coast I would have to mark it on the receipt. If I promised the same price as anyone else it was marked on the receipt. In 1913 the current price was \$4.20. There was severe competition at Spotted Islands that year between Capt. Jensen and Templeman's agent and a bonus of 40c was promised, but I don't know who started it. Both of them were giving it and fishermen at Sandy Islands, for instance, heard of it before I did, and they insisted that that we pay the same price as Templeman settled his people for. I agreed and had to mark it on their receipts. I promised, say in Smokey Hr., the same price I paid in Sandy Islands. Other people promised to pay the same as I did, so eventually we all settled up at \$4.70, although the current price was \$4.20.

I know in a general way about Battle Hr. fish or fish caught in that neighbourhood. We always consider that fish caught south of Venison Islands is superior to fish north of Venison Islands; it is taken better care of and they have better weather for drying it. We have always considered that fish in the neighbourhood especially of Battle Hr. is superior to our fish and the fish at Smokey and other places north. In fact I have known from personal experience that fish caught at Merchant's Hr. which is in the neighbourhood of Battle Hr. was much superior to that caught at Smokey, for instance; it is fatter. It is hard to say what the difference in value of a quintal would be, but I should say fish caught in the neighbourhood of Battle Hr. is worth fully 50 cents a quintal more—or from 50 to 70 cents.

I believe that in St. John's market it would fetch 50c a qtl more. Southern fish is in the habit of getting away much earlier; last year it got away earlier.

The man who gets his fish earliest to market is going to get the best price. That is he not alone gets more actual money for his fish but has better opportunity of marketing; it is marketed right out straight without any delay. The Northern fish is often delayed after it reaches the other side. It is often held up in Gibraltar for demurrage. We have had fish there for 25 days for demurrage and have had often to consign cargoes waiting winter for our account sales. All the fish that goes off the coast goes in chartered vessels mostly, or our own vessels sometimes. The average size vessel carries between 3000 and 4000 qtls. If such a vessel is chartered the charter agreement is for so much a quintal on her capacity. If she was only half loaded the freight would have to be paid on the full capacity or full charter. That freight ranges from 2 to 3 shillings sterling a qtl. This year it is a little higher, but 2 to 3 shillings sterling is generally the rate. So that if I had 4000 qtls chartered and only got in 3000 I would have to pay the full freight on the difference between the capacity of the charter and the amount of fish I had, so that it would pay me to buy that 100 qtls at 30 or 40c over regular price. That very often happens, and sometimes an extra bonus is given to hurry a vessel away earlier. Last season we took in on the Labrador between 9000 and 10,000 qtls. altogether. It was all bought at the current price. It was all paid for at the current price. It was all paid for at \$3.60 without exception. I am not speaking of an exception like extra services, like the 15 cents I paid Nose-

worthy, that was apart from the price of fish altogether.

Templeman's man, Hartery, was buying fish in the same neighbourhood as I. He was collecting in our neighbourhood, but his headquarters was 30 or 40 miles away. I have heard Noseworthy had dealings with him, but I don't know definitely. I believe he had; he did not tell me. In his evidence Noseworthy says 'I have not received more from anyone else; I sold to no one else. All my fish was sold to Munn. I received no offer of any more from anyone; I never asked anyone.' I know of my own knowledge that his boat came to Batteau; his men came there, and I saw the original tally-sheet which showed that Lorenzo Noseworthy shipped 43 qtls fish to T. & M. Winter. I saw the boat at Batteau with his men and I saw the tally sheet showing that Lorenzo Noseworthy had shipped 43 qtls to T. & M. Winter.

Robert Stewart Munn cross-examined by Mr. F. A. Mews on behalf of the plaintiff, said as follows:

The 15 cents I paid to Noseworthy had nothing to do with the price of fish that was for acting as my agent. It was separate altogether from the price of fish but it was an inducement for him to sell at the same time. Battle Hr. fish has been usually sold at current price. It has been counted as Labrador fish. We have all known it to be better fish. It has generally been regarded as ordinary Labrador fish. Last year Noseworthy was my agent at Sandy Islands.

The year before I had the master of my schooner to act as my agent there; he is a paid servant of mine. I have been there myself also, in other years, and paid off all the men. I was the only one to pay off the men other years. I would have done it this year but Noseworthy requested me to let him do it.

Sandy Islands is about 120 or 130 miles from Battle Hr. or about as far as from St. John's to Greenspond. I only know in a general way how the price of fish was settled. I learnt it from a message from my brother W. A. Munn. I was not present myself when the price was fixed. I understood the price was according to what the European markets would warrant. The last of my dealers were paid off the last week of October on the first week of November or thereabouts. I commenced paying them right away. The last one was paid off only two or three weeks ago. Richard Neal is a well-known character; he lives at Spaniard's Bay. There was no dispute with him about the price of fish that I can recollect.

Neal took action against me or against the firm of W. A. Munn except Lorenzo Noseworthy. Neal was paid \$3.60 for his fish. I had instructions from St. John's to buy at current price but I was told the current price would be \$3.60. The original instructions from St. John's I gave to Mr. Howley. (Original instructions now produced and put in marked R.S.M.1) All our receipts were marked 'current price' or nothing. As far as those instructions are concerned I obeyed them strictly.

Don't forget to ask your grocer about LaFrance & Satina Tablets—ap12,tf

J.J. St. John

To Shopkeepers:

100 dozen
ROYAL PALACE
Baking Powder at
50c dozen tins.

500 Dozen
TOILET SOAP
1 dozen in a Box,
35c dozen.

500 Dozen
BLACK PEPPER, at
10c lb.

150 Dozen
ELECTRIC PASTE,
the best Blacklead
on the market,
48c dozen.

J.J. St. John

Duckworth St & LeMarchant Rd

Bankers Review Financial Condition

New York, June 30.—Henry Clews, in his review says:

This country never witnessed business conducted under so many complex conditions as at present. Not even during the Civil War was the situation so confusing, for then the conflict was at least within our own borders and the consequences were much more easily measured than in the case of the highly complicated European struggle now convulsing the entire civilized world. So numerous and so violent are the forces at work that no reliable judgment can be formed as to their ultimate effects; and the wisest men are those who try to walk day by day rather than taking long strides into the future. Opinions as to what will happen are of questionable value, where the forces at work are so vast, so unexpected, so volcanic and so utterly unmanageable. This ghastly war is moving slowly, very slowly, towards a finish that still seems quite remote. The fall of Lemberg may prove a serious reverse to the Allies; it may not. It certainly affords another illustration of Germany's marvellous military efficiency; but even such efficiency may finally have to give way to time, exhaustion and superior resources.

Home conditions are fairly satisfactory. General trade is quiet, and does not improve as rapidly as desired. The most encouraging symptom is the increasing activity in the steel trade, resulting almost entirely, as said above, from war contracts. This infuses a somewhat feverish condition in that industry, and speculation in what is known as the "war group" of securities has carried market prices in many cases to unheard of figures. Needless to say speculation in these properties at present prices is exceedingly hazardous.

The financial situation of the United States is exceptionally strong and satisfactory. Funds are steadily accumulating, and there is an abundance of money at very reasonable rates to good borrowers. In July the semi-annual dividend disbursements aggregating about \$270,000,000 or over \$4,000,000 less than a year ago will take place. The surplus reserve of the associated banks at New York has now risen to over \$200,000,000, the importance of which fact will be realized when it is remembered that the new Federal Reserve Act largely increases the lending power of these reserves. The emergency notes issued under the Aldrich-Vreeland Bill which expires next week have been practically all retired. Gold imports since January 1 amount to about \$120,000,000, and further arrivals must be anticipated; unless Europe either establishes larger credits here or parts with additional amounts of American securities.

The Cause of the Flutter

Frankfort, Germany, via London, June 30.—The Berlin correspondent of the Frankfurter Zeitung, who has close relations with the Foreign Office, surmises that one purpose of the visit of the Chancellor von Bethmann-Hollweg and Foreign Minister von Jagow to Vienna is to discuss what steps may be taken to counteract the efforts of the entente powers to induce the Balkan States to join them in the war.

A despatch from Vienna yesterday stated that Dr. von Bethmann-Hollweg and Herr von Jagow had arrived there for a conference with Emperor Francis Joseph and the Austro-Hungarian Foreign Minister.

The Salvation Army people here are preparing for the reception of Commissioner Richards of Canada who will arrive here on August 3rd. The annual congress for Newfoundland will then begin.



SO NECESSARY.

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At 12 o'clock noon

At the wharf of the undersigned, I will offer for sale by Public Auction the Steamer

"CITY OF GHENT"

Gross tonnage 199, nett tonnage 119, freight capacity about 240 tons. Fine passenger accommodation. New Boiler in 1910; docked, cleaned, painted, new tail shaft and propeller in May, 1915. Inspection invited. Intending purchasers will be shown through ship by applying to Captain on board, or to

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Advertising in The Mail and Advocate means increased sales. Worth considering—isn't it. Ask for our rates.

For Sale! Motor Boat F. P. U.

Built for R. H. Silver, Esq., at their premises, Greenspond, in 1912. Used by President Coaker the last two summers during his Cruise North.

Boat is fitted with a 27 H.P. Fraser Engine, which has given splendid satisfaction. The boat is 40 feet long and 9 feet wide, and would make an ideal mission boat.

She contains sleeping accommodation for four, and tanks for 250 gallons of fuel. Nine-tenths of the fuel consumed by the engine is Kero oil.

The reason for selling is, the boat is not large enough for the purpose she is now used for.

The boat cost about \$1800, and is well fitted in every respect. She is provided with sails. She would make a fine boat for collecting bait or for fishery uses.

Apply to

W. F. Coaker.