THE CANADA HURON & ERIE OFFI

FAIR AND

1906 WALL STREET

Henry Clews Sees Many Signs of

WILL BE AFFECTED

BY REACTION WAVE

the Turning of the Financial

Tide in a Downward Direc-

New York, Dec. 31.-(Special.)-Henry Clews, the famous banker, says

of extraordinary business activity.

It opened in the spirit of doubt; i

closes in a spirit of almost danger

The most striking fact in the situa-

succession of good harvests we are

The Outlook for 1906.

That is a question more difficult to

answer than usual. The present ap-

ward wave has been in progress since

standards of measurements, a reaction

"Already there are symptoms of the

boom having reached its zenith. For

in real estate, money supplies are

running low and firm rates are ruling

throughout the world, and we are

"Money supplies have already been

all sorts of get-rich-quick schemes

prosper and are easily foisted upor

not all. Many securities are selling

dence, there are elements in the

Is No Overproduction.

"In the first place it must be remem

had their beginnings in overproduc-

production of securities, of merchan-

dise, or of the mass of utilities which

eral then readjustment must also be-

"We have not built too many rail

"Should Russia credit collapse di

What are the prospects of 1996

his review of the past business year and forecast of the next, in part: "The year just closed has been one

GET AN AIRSHIP GO FIND THE POLE"

o Said Frank Noves, Paper Magnate, to Reporter, and Task is Undertaken

report by wireless telegraphy and chant and financier each having ha

your efforts." This was the startling assignment tion has been the farmers' remarkable given a few days ago to Walter Wel- prosperity. He is pre-eminently the half hour allotted them to present their case. Mr. John Carling was man. Washington correspondent of the principal factor in the national busi-Chicago Record-Herald, by Frank B ness activity of to-day. The country Noyes, editor-in-chief of the paper, has been favored by a series of sucand the cor mission has been accepted cessful harvests, but that of 1905 by Mr. Wellman, it was announced surpassed all. Coincident with the

> As an assistant on this expedition experiencing a most significant Mr. Wellman will have the services dustrial development. of Albert Santos-Dumont, of Paris, who will have charge of the construction of the airship and will act as aeronautic director and pilot of the

The airship, the order for which has been given, will be built by Louis Godard, of Paris, under the supervision of M. Santos-Dumont, and will be completed by the end of next April.

No definite date has been set for the start on the journey, but it is expected that everything will be in readiness to get away next July or ig of the meeting to be anything let early in August

After completi He set himself to show that the have several trial other business places, and the produced figures representing the amount paid in taxes and the wages established in Spitsbergen, where the explorers will await a favorable opportunity for the trip toward the pole much exhausted by the too rapid turnquestion from the back of the hall at should the expedition meet with a form, and an era of loose practices good run of luck, be reached in less seems unavoidable at a time when by. "but I have no doubt its a pro-

Mr. Wellman said to-night: "If we did not believe the chances an innocent public. In these respects of success were greater than those it appears that we are near if not of failure I should not accept the at a period of reaction. But this is

The problem of reaching the north at excessively high prices and yieldpole by means of an airship does not ing about 3 or 4 per cent, at present require high speed, and the present prices. from the clubs of the city than state of the art of aerial navigation by gas-buoyed and motor-driven ships suggest reaction and consequent prus ample for that purpose.

> From an easily reached basis situation which do not yet support perations in northern Spitsbergen the theory that contraction has begun ve have but 550 geographical miles to go to the pole, and a like distance good reasons for anticipating a con-

> for the return voyage. If we take the whole at 1,300 miles, industrial activity at least until the t means but 100 hours for motoring next harvest. at twelve miles an hour. Santos-Dumont has repeatedly made from nineteen to twenty-three miles an hour with small airships, equipped

with relatively small motors. Largest Ever Built. "The airship in which we purpose to attain the north pole will be the largest practicable airship ever built. It will be 196 feet long and its greatest diameter will be 49 feet. Its surface will measure 23,000 square feet and its volume will be 226,000 cubic feet. Inflated with hydrogen, it will have a total ascensional force

of 15 300 pounds. roads during the past decade, Seven thousand pounds will be the issued too many securities. weight of the ship and its equipment complete, leaving 8,000 pounds for astrous consequences would fall upon cargo. The ship will be provided with S. Hamilton, and Mr. C. B. three motors, with a combined energy Paris and Berlin, the chief markets for Russian bonds. Needless to say of 70 horsepower.

If the winds hinder no more than a fall in those markets would be re they help, and there are no delays, flected here simply because American Colby this ship can motor from Spitzberger stocks would be among the first sold

Favoring Home Rule Says

Latest Manifesto

PLEDGED TO VOTE AGAINST ROSEBERY Will Give Support to Labor Men the Irish voters in Great Britain is to AID TO THE UTMOST IN THE DISCOMFITURE OF THE GREAT Religious Party Rises and

> THEIR COUNTRY." Where labor candidates are south

aly have apparently failed, as

TURNING OVER A NEW LEAF IN RUSSIA



Devonshire Deals Balfour Body Blow Treats Home Rule as Mere Side Issue

also in the midst of an epidemic of Does Not Expect Premier Ban-Question in liouse

> London, Dec. 31 .- The Duke of Devonshire. Liberal Unionist, has issued an important election manifesto in which he virtually advises the Free Trade Unionists to support the Liberal candidates rather than the Protectionist Unionists.

By treating the Home Rule question as a mere side issue he deals the strongest blow yet delivered against Mr. Balfour's election tactics.

The Duke asserts that there is no indication that the opinion of the country has changed since the rejection of the last Home Rule Bill, and that it is in the highest degree improbable that the Covernment of Si Henry Campbell-Bannerman will incur the risk of introducing anothe such measure in the next Parliament Therefore, he says, the question of tinuation of present commercial and free trade versus protection must be the paramount factor in the coming elections and he declares there must be no deviation from attachment to bered that all reactions or panics have

free trade. no more than when he left the late Government of what is implied by the Balfourian fiscal scheme, which authors declare to be acceptable to free traders and protectionists alike On the other hand, he says, there is no ambiguity about the Chamberlain

propaganda, which is avowedly protectionist. The manifesto contends that the Unionist party organization has largely been captured by the protectionist wing, and that, should the party be predominantly protectionist. there will be either real danger ! free trade or the prospect of the exclusion of the Unionist party for an indefinite period from either power of

In conclusion, the Duke declare that the duty of the Unionist Free Traders is to take such action as will prove that the Unionist party as a whole, whether in power or in opposition, is still uncommitted to a re trograde fiscal policy by whomsoe it may be proposed.

TROUBLE IN PERSIA

a Constitution. Paris, Dec. 31.—The Petit

his morning prints despate Batoum announcing that the party in Persia has risen and ed a constitution. The situation is grave a

law has been proclaimed at The European ministers The despatches add that ors are also imbued with str oreign sentiments, and insiexpulsion of all foreign merch ficialm 1 14 10

HOPE IN COLONIAL PREFERENCE

Birmingham, Eng., Dec. 30.-Joseph Chamberlain, in a speech here to-night, said he believed that the despatch of Prime Ainister Campbell-Bannerman with reference to Chinese labor in South Africa was purely an electioneering paper.

If not, it was most serious and probably would result in the same situation as when Great Britain tried to legislate for the American

Mr. Chamberlain said Great Britain already had a most honelossly lost her trade lead, and her only hope now lay in colonial preference, but he feared that fiscal reform would be smothered under the mass of minor issues during the campaign.

YORK COUNTY FOLK

How They May Get Claims Before Liquidator.

Toronto, Dec. 31.-(Special.)-W. T. White, liquidator in the York County Loan and Savings Company case, "In order that the shareholders, wh are scattered all over Canada, max have an inexpensive method of sen ing in their pass books to the li with a number of banks to hay

rangement has been mad Sovereign Bank, the Im the Ontario, the Bank of Bank. The banks will. books and give recein refor it the name of the liqu

OFFICIALLY RE

Wires Facts Prefontaine's F Ottawa. Dec. 31.ecial.)-From the secretary of stat for the colo Governor

the Madeline, Paris, with military ative of the President of the Republic, president of the Chamber, president of the Council, Minister of Mahe embassy. Speeches were made by the Minister of Marine and the Solici-tor-General of Canada. The British mbassador has been instructed to ask of the Republic, to thank him in the ame of His Majesty the King, and His Majesty's Government for the rives at the funeral and also to thank the President of the chamber and ministers for their attendance and speeches. (Signed), Elgin.

NO NIGHTHAWK, FATHER.

Everybody watched but father. He wouldn't sit up all night, Wasn't goin' to watch the year out, And he snoozed with all his might

MURDER AT OTTAWA

James Burke Meets Death in Drunke

Tricky, Burke, of Cobourg Deet, was killed in a drunken brawl in a hovel he Interprovincial bridge, last night. He went to the hovel, where there were four men and a woman in a drunken carousal. Burke went to the loor and knocked for admittance. The others rushed out at him, and Alphonse Larocque is al'eged to have beaten Burke to death with a shovel. The unfortunate fellow was found

Ottawa. Dec 21 - James ulias

lead with his head battered. The porce were notified and the poice raided, those arrested being well known toughs, named Alphonse Laocque, Louis Berthiaume, J. Putney, Frank Tierney and Annie Fields. So drunk was the female that she sang "My Old Kentucky Home" all the way to the police cells. Laoreque is charged with murder, the others with being inmates of a disorderly house.

ANOTHER BANK COMING

Bank of Nova Scotia Closes Deal for Property of London Loan Co. In the year 1906, upon which we present having branches in London. The Bank of Nova Scotia has se cured a lease of the premises at the corner of Carling and Richmond

streets, at present in the occupancy of the London Loan Company, whos rine, British ambassador and staff of lease expired on Saturday night. It is understood they will take possession Don district have seized seve The London Loan Company wil and an important railway d immediately decide upon new quar-Government is hastily set

ters, as they have been notified by the owner of the building Sir John Carling, to vacate their premises, It is understood that the new bank will pay an annual rental of \$1,500 for the premises. The London Loan paid

Rumor connects the lease or purchase of the Richmond House building at the corner of Richmond and Daily Express, tha King streets, for the new branch of the Imperial Bank, shortly to be 'installed in this city. This corner is the old-fashioned also a most desirable one fe

REVOLT IN CRUSHED BY RISES ELSE

Workmen's Council a cided to Proceed ization of an Arm tion-Witte Marked

occupied by troops. But t

HUNDREDS DIE.

St. Petersburg, Dec. 31.-Ge ral Doubassoff has telegraphed Government from Moscow that a neeting of revolutionists and at the Prokharoff cotton n the city was surrounded by all arms to-day.

bardment and made a large the walls, which sudden'y heap. Hundreds if haroff mills as the sti revolutionists, and rep cow is entirely cleared

St. Petersburg, Dec.

men's council of St. night decided to declare on Monday and proces

ganization of an arm WITTE MARK

St. Petersburg, Dec. that Witte will retire lated, but on investig be baseless, certainly Minister of the Inte a powerful cabat of emporarily dominat Count Witte is b fiercely than ever o Liberals, who charge

strong article in that the victory at been followed by def

His line of argument has been able to make cause true Liberals do whether the manifesto tica! move to lull then says Witte is playing a de Not satisfied with

given by the secret police Witte whose life is in con ger, officers of the Pre Guard Regiment were declined to do further se connection, saying it was dignity of guard officers

The Government is on the theory that a "Reds" is assured. I will no longer tolerate employes who are plot The regulations for the

of supplementary lists titled to vote by the law of 25 were published to-day. tricts coincide with the tricts give rise to the outers the country is "tranquiliz

With the crushing of the Moscow interest is now tra other places where there uprisings, especially to Sout Practically the entire Black oral is under martial law. Eka slav, and the railway to the Cr are in the hands of the revolutio and the troops were ordered day to retake them at all costs.

The situation is extremely 1 Bachmut in White Russia, who corn fields are located. The rev Samara has been suppressed much bloodshed. MORE TROUBLE NOW Paris, Dec. 31.-The Parisies Petersburg correspondent say Cossacks and the general in cy of the military force in t the miners and metal worl

BRIDGE HAS

nouses during the (round rowdy gar

COLLECTIONS

lies sent out by who esale dealers will how that more liquor is sold to clubs nd private residences than to the enhotel repulation. I can produce tangible evidence of

om are fighting for this by-law. Who only keep liquor in their houses drink it every day, but who have e cauled horse from their clubs on urday nights and their heads ked in ice so that they hay be ly for their auties at church in morning

Light Went Out.

In the very middle of the first speed

the lights went out, and stayed out

ninary that could be found.

they waxed indignant over

A disgracefut thing," said one man

and his arguments against license

of comment that showed the feel-

uction were greeted by a running

"What are the net profits?" came

e business, like any others."

ike the York Loan." drawled som

ssing to another point Mr. Colby

ted the charges formerly made

im against the dubs of the dty,

as before, refrained from using

There is more drunkenness result-

If the hotels combined. In all there

are 34 of these clubs, and the names

can be secured from the chief of po-

lice, who has every one of them under

"A careful examination of the sup-

names. In part he said:

v thought a low trick.

he average temperance advocate." nued the sreaker, "is a moral rd, afraid to help carry out his the law. While I have no desire n informer I'll offer now to go

accept that challenge," replied vside in one voice. can't bluff me." added

d a strong animus against n, who he accused of dabpolitics and neglecting their per work, with the result that IRISH PARTY WILL AID THE LIBERALS of their churches might as

speaker for the temperance Mr. C. B. Keenleys'de. ose was not to cut, off hotels. nd there would be no dantravelling public suffering here was a commercial de

> sed cut we market ong as fards to sell. not suffer ld be poss to choose of only 43 th a total his number able differ-

ne those h e audience will," said

in Great at the for COALITION WHICH HAS INFLICT. ED SUCH IMMENSE INJURIES ON

on the home rule question, the Irish United Irish Otherwise they should vote for the Libera's. The followers of Lord Rose bery are excluded from the latter cat egory, and the manifesto promises special advice to voters in constitu tween a unionist and a Rosebervite. The efforts to patch up the quarrel between Mr. Redmond and Timothy

CANADIAN SEES PO Rome. Dec 31.-Pope I