TWO OUTSTANDING EVENTS DURING THE PAST WEEK

Acceptance of French Loan, and Splendid Crop Report Bring Encouragement—Rate Decision Still Unannounced - Stocks Weak on Local Exchange -Future More Promising.'.

Steadily these stocks have gone

By Gee, H. K. Mitford.

WO outstanding features present themselves when a resume is made of the past week, from a financial point of view. These are the success with which the French loan was met, and the excellent United States crop report. Financiers the world over were interested in both.

First came the news of the remark. world over were interested in both.

First came the news of the remarkable acceptance of the loan floated by the French Government. Such big amounts are not often absorbed as quickly. It was oversubscribed some forty times. This proves two things. First, that the money was there; second, that the people are confident. It proves again the statement which was made so many times that there was as much money in the world as ever, but made so many times that there was as much money in the world as ever, but that it was being withheld. The money strings were loosened. Old stockings were released of their treasure. Funds were put into the hands of the admin-istrators, which will. ensure a proressive period.

gressive period.

CONFIDENCE is more or less restored in one quarter of the globe at any rate. This is a good thing. Now then, with the settlement of the Ulster situation in England, the restoration of peace where discontent and carnage reigns in Mexico, the ravages of the Balkan war being mended, and the harvesting of the enormous crops of the whole American continent—will the tide turn? Will industry unimpeded turn sace more towards greater production? ence more towards greater production?
Will contemplated investments be the result? Perhaps not right away, but the wedge will have been started and this indicates only bigger things to fol-

What does the American crop report indicate? There are at least two kinds of wealth. There is that which is of weath. There is that which is accrued thru taking from the supply of others. That is, in the ordinary course of events, there are things which people must have. The man who can make that thing a little better than the other fellow and can make it cheaper gets the market. He becomes wealthy. Then there is cre-ated wealth, that is, wealth that is ated wealthy. Then there is created wealth, that is, wealth that is entirely new. Whereas wealth in the first case is money transferred from one ma nto another, in the second case it has come from a source of creative production.

HE acreage of the present crop is greatly in advance of previous forms and the company of the present crop is greatly in advance of previous forms. The last day of trading dispelled all such hopes day of trading dispelled all such hopes.

ST.

ed again and again, that it is hardly possible to comment on any new phase. It was thought that it would follow closely the United States Government closely the United States Government crop report. The New York market became quite active on the day previous to the issuing of the report because of this thought. Nevertheless it is not known even at this date. What it will comprise, what effect it will have upon the railways, and how it will affect big business is a matter of

OF LOAN IS SEEN

side Quarters Shortly

CROP REPORT INFLUENCE

But Believed Europe Will Buy Here.

NEW YORK July 11.—The London perrespondent of The Post cables as

not long ago. Then Canadian Steam-ship Lines was the object of attack. Canadian General Electric has been under pressure. Now the feature of weakness in Brazilian and Barcelona, two foreign issues. The result of the French loan sub-scription of Tuesday is regarded with somewhat mxed feelings. It was un-doubtedly a great financial success; to— Brazilian opened at 73 3-8. It addoubtedly a great financal success; total applications apparently being forty times the face of the loan. So far, indeed, did the large applicants oversubscribe that they will get only two percent. of their tenders.

Yet, in one respect, disappointment has been caused. Despite the special consideration granted to small investors applications of that character do to specify the special consideration of that character do to specify the special consideration of that character do to specify the special consideration of that character do to specify the special consideration of that character do to specify the special consideration of that character do to specify the special consideration of that character do to specify the special consideration opened at 73 2-8. It advanced to 3-4 but fell back again; 74 was reached for one sale. The close was 73 3-4.

Barcelona went still lower to 17 7-8. This is a new low mark. The opening the special consideration opened at 73 2-8. It advanced to 3-4 but fell back again; 74 was reached for one sale. The close was 73 3-4.

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down. Selling has been in large quantitles. Lowest records ever recorded have been realized. That it will not

determinent is the opinion of authorities. On Friday morning Brazilian sold more shares than in any other haif-day in months, or perhaps than ever before on this market. It went down to 78. In view of the acceptance of the French loan this was been explication at hand. Easier Money at Paris.

Nevertheless, the indirect good effect of the loan, is already seen in easier of the weakness abroad, and it would have been one officially denied still in Brussels seem to be responsible for the weakness abroad, and it would not offined to Brussels.

The same explanation holds with Barcelona. A statement of the company would help this situation. Retently a booklet was published in London. It contained an address given by an engineer who had visited the cently a booklet was published in the story of the finances, and it was distinctly told those who gath are the story in the weakness abroad, and it was very loan of seria and Turkey. Political anxioty property. It was very loan of seria and Turkey. Political anxioty property. It was very loan of seria and Turkey. Political anxioty property. It was very loan of seria and Turkey. Political anxioty property. It was very loan of seria and Turkey. Political anxioty property. It was very loan of seria and Turkey. Political anxioty property. It was very loan of seria and Turkey. Political anxioty property. It was very loan of seria and Turkey. Political anxioty property. There was no mention, however, of the finances, and it was distinctly told those who gath are the company's property. It was very loan of the property loans of the series of the company's property. It was very loan to the property loans of the company's property. It was very loan to the property loans of the series of the ser

and its effect on crops in many countries unfavorable.

There is adverse talk regarding the Canadian crop. Russian advices are also unsatisfactory. Australia promises

Brazilian ... C. Gen. El... Dom. Can. .. Mackay 805
Maple L . . . 89
Monarch . . . 25
P. Rico Ry . . 55
S. Wheat . . 903 S. Wheat ... 90 % 91 90 % 91 Toronto Ry. 126 % 126 % 125 % 126 Twin C. rts... % 3-16 1-16 % Winn. Ry. ... 191

ever has been well described as a psy-chological condition. The longer the cry of "hard times" is kept up just that much longer will it take to bring "good times." Nip. Mines...575 586 575 585

—Loan, Trust, Etc.— Can. Perm...186½... —Bonds.— Dom, Can. \$1500 EAST BUFFALO CATTLE.

EAST BUFFALO, July 11.—Cattle, irm; prices, unchanged. Veals—Receipts, 50 head; active and Veals—Receipts, 2500; active; heavy, \$15 to \$9.20; mixed, \$9.25 to \$9.30; yorkers, \$9.25 to \$9.45; pigs, \$9.40 to \$9.45; roughs, \$7.90 to \$8; stags, \$6.50 to \$7.25; Canadas, \$9 to \$9.20.

Sheep and lambs—Receipts, 200; actice and unchanged.

TRADE TOO QUIET AT LOW RECORDS

Selling Movement in New Many Large Steamers Taken Haven, Chesapeake and Ohio

NEW YORK PRICES

LARGELY BEAR ORIGIN

C.P.R. Recovered Part of Loss — Small Attendance — Closing Irregular

canadian Pacific recovered a point of yesterday's loss. Trading was in diminished volume owing in part to the small attendance of brokers on the exchange. The closing was irregular.

Dealings in stocks at the opening of today's market were without material change, except in Canadian Pacific, which recovered part of yesterday's severe decline. Gould issues were more steady, but New Haven and Ontario and Western were again inclined to yield.

DECREASE IN RESERVE

INVESTMENTS INCREASES

NEW YORK, July 11.—The statement of the actual candition of clearing house banks and trust companies for the week shows that they hold \$7.577.300 reserve in excess of legal requirements. This is a decrease of \$3.012.150 from last week. The statement follows: Actual condition: Loans, decrease \$27,189,000; specie, decrease \$17.247,000; legal tenders, increase \$3,986,000; net deposits, decrease \$41,587,000; circulation, increase \$6,000; excess lawful reserve, \$7.577.300; decrease \$3,012,130.

Summary of state basic serves. Summary of state banks and trust companies in greater New York not in-

companies in greater New York not in-cluded in clearing house statement: Loans and investments, increase \$5,044,-400; gold, increase \$568,300; currency and bank notes, decrease \$45,600; total de-posits, decrease \$6,371,000.

for week ending July 10 are: Do-minion Reduction Company 86,330 pounds. The only feature was Ca-pounds. The only feature was Ca-nadian Pacific, which advanced a point. bounds. Penn Canadian 49,920, Copalt Lake 61,390, O'Brien 63,540, Hudson Bay 86,070, Trethewey 123,600, experimental and the control of the list closed from one-quarter Lake Timiskaming 54,220.

following the financial depression of 1907 was not of long duration. Nor

does it take long for a young country to commence climbing after a set-back.

There has been a settlement. No one denies that. Money has been scarce. The present situation how-

Off Route, While Others Are Carrying Empty Passenger Lists-No Rush of Immigrants.

MONTREAL, July 11.—(Special to the Sunday World). So slack is the SEATTLE MAN MAKES season along the water front that season along the water front that some of the biggest liners of the Atlantic fleet will abandon the port for the rest of the season. That follows, too, the removal of two of the largest now YORK, July 11.—Another selling movement occurred today in New Haven, Chesapeake and Ohio, the Gould issues, and some more obscure stock producing new low records. The selling appeared to be largely of bear origin, which followed an announcement that the interstate commerce commission had ordered the St. Paul road to reduce rates between Minnesota and North and South Dakota points.

100, the removal of two of the largest ships by accident—the Empress of Ireland which was lost off Father Point on May 29, and the Royal Edward which is in dry dock at Liverpool, being repaired after hitting an ice berg in the Gulf two months ago. The big new Cunarder, "Alaunia," fresh from the yards of the builders, will make her last appearance in the harbor this season, when she clears at the next season, when she clears at the next voyage. She will run on the New York route the rest of the summer. Then the "Gothland" will not be back again this

R. fleet, arrived here on Thursday without a single passenger on shound without a single passenger on aboard. She has accomodations for 1,000 people but so few were booking on her that it was decided to run her on the trip

LONDON, July 11-Money was quiet and discount rates were firmer today. less depressed than yesterday, altho the tendency was again easy. Consols lost three-sixteenths on sales to meet losses in other directions. Mexican rails were a fraction harder, but the

ORE SHIPPED IN WEEK.

RORTH BAY, July 11. Ore figures
for week ending July 10 are: Dominion Reduction Company 2000.

Talls were a fraction harder, but the rest of the market declined from lack of support. Grand Trunks and Brazilian bonds finished weak.

American securities

ON ST. LAWRENCE

SOFT SHELL CRABS Does So in Three Months With Certain Chemicals and Evaporation, He Says.

SEATTLE, Wash., July 11.—"During the last year I-have succeeded in creating a live soft-shell crab and reating a live soft-shell crab and spear as she ran ashore on the Scilly Islands two weeks ago, and is in bad shape. No vessel, however, will be taken on the route to fill the gap her accident made.

The "Lake Champlain," of the C. P. ganic life are merely certain compounds grouped in a certain way. "I have learned that the evapora-tion of water will create life, and that the evaporation of water at the natural temperature * of the oranic species I desire to create will produce the life if the mixture and grouping of the chemical compounds are right. "The things I claim are easily demonstrated. I never have been able to onstrated. I never have been able to create these organisms except from March 21 to June 21. Scientists as a body are opposed to me because the things I have proved discredit the Darwinian theory of the origin of all life from a single primordial cell."

AUTOMATIC MACHINE

The Duke of Norfolk has a passion for penny-in-the-slot machines. There is a row of them before the old Black Rabbit public house, a mile above Arundel bridge, and the duke, who often strolls bridge, and the duke, who often strolls with coppers, and sallies forth to mighty with coppers, and sallies forth to mighty deeds among the "try your grip" madeded among the "try your penny if the cricketers who return your penny if the cricketers who of the mately span the Lower Ganges is in the mately span the Lower Ganges is in t

DIRECT GOOD EFFECT WEAKNESS IS THE LOCAL FEATURE

Paris May Send Gold to Out- Brazilian, Barcelona and General Electric Touch Lower Levels

TRADING LIMITED

Australia Promises Big Crop, Saturday's Session Confined to Leading Issues-Sentiment Very Bearish

> Weakness, which prevailed on the local exchange on Friday, was again in evidence during Saturday's session

board of control is busy with an inone ma nto another, in the second gase it has come from a source of creative production.

The acreage of the present crop is greatly in advance of previous years. The condition of it is within a few points of being 10 per cent, normal. This will mean the production of new wealth and lots of it. The effect of this money being put into circulation should do a great deal towards eliminating the present is to count for state of affairs.

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The effect of this money being put into circulation should do a great deal towards eliminating the present is to count for allow these present occurrences to block his view of the future. He scans the facts and adjusts have an acreate Demand, Economic conditions and the size of work was charged for by the confract-ors. Australia promises also unsatisfactory. Australia promises work was charged for by the confract-ors. Would Create Demand, Economic conditions and the size of the limit of the limit is effect of larger exports from the higher officials of the brigade. Chief Tremblay says he is ready for the higher officials of the brigade. Chief Tremblay says he is ready for the higher officials of the brigade. Chief Tremblay says he is ready for the higher officials of the brigade. The higher officials of the brigade. The higher officials of the brigade conditions in Canada and Russia should become quiry into the ways in which many

Difficulty in financing the business of the city is being met now. The lavish way money was spent at the beginning of the new administration has had the inevitable result; the cash is gone. The big salaries, large stree works and the hordes of civic laborer have eaten up the money of the city. At present appropriations voted for other works earlier in the civic year are being changed to more urgent matters.

Mayor Mederic Martin has issued a statement that never again will he let an Englishman be mayor of Montreal. In a white heat of rage he summoned the press boys yesterday asd told them that the English papers were all "dirty," and that he would run against any English candidate who sought the mayoralty if no one else undertook the defeat of the Englishman. Since his election French is almost the language of the city hall.

FUNERAL OF E. W. COX

TO BE STRICTLY PRIVATE The remains of the late Mr. W. E. Cox, president of the Canada Life Assurance Company, arrived in the city at 11.30 Saturday by a special car on the New York Central Express from New York City, where it arrived Friday from Europe. The body was brought back by Dr. P. G. Goldsmith. who was with Mr. Cox when he died. The following accompanied the remains from New York: Mr. and sale.

Mrs. H. B. Cox, Mr. W. G. Morrow,
Mr. A. E. Ames, Miss Dogart and Mr. firm F. F. Hill. The train was met upon arrival at the Union Station by Mrs. A. L. Davis, sister of the deceased; Mrs. A. E. Ames and Miss Ames, Mr. Alfred Cox, Mr. Frank Cox, Mr. T. G. McConkey, Mr. E. G. Wood, Mr. E. T. Malone, Mr. E. M. Saunders and Mr. James Mix.

The remains were removed to the Matthews pariors, Spadina avenue, immediately upon arrival, from where they will be taken to the Cox residence, 162 Isabella street, some time Sunday. The funeral on Monday will be strictly private, and in order to ensure privacy no hour has been an-

TORONTO MAN CHARGED WITH THEFT OF \$700

Special to The Sunday World.

BERLIN, Ont., July 11.—Miss McGraw of Toronto appeared in the county criminal court this morning as plaintiff and charged Isaac Hertel of Tor-onto with the theft of seven hundred dollars. Crown Attorney Bowlby argued that it was out of the jurisdiction of the court to have the trial go on here and Lawyer Hancock of Galt, for the prisoner, contended that it could be done. There was wordy war for fifteen minutes with the result that Hertel was let go.
It is alleged that Hertel was given the money to invest for Miss McGraw but misappropriated it to his own use. The case will now come up in Toron-

ENORMOUS BRIDGE.

THE STORY OF THE FILMS

THE APPEAL OF THE MOVIES

is felt by every one who has witnessed the mute triumph of the Story Teller, the faithful limning of the artist, the guiding hand of the educator and economist. The film tales amuse us with rollicking comedies, entertain us by reproduction of the world famous dramatic efforts portrayed by the greatest living artists, educate us by placing before our eyes secrets of science which would never have been revealed to the casual eye in the passing. The amount of good accomplished by the various uplift societies in teaching the unfortunate how to better conditions cannot be estimated.

Thus it will be seen the Movie is no longer a fad or a toy but a useful and important factor in our economic system, and of vital importance to every phase of society.

We all know how it "struck us at first—the younger members of the family tried to induce us to go to the picture show." Finally a grudging consent was given, and we went. Our mind was all made up, we'd go once and get it over with. If you have made that first trip you know the rest. You are a confirmed "Movie Fan." David Belasco, perhaps the most famous and brilliant playwright and producer in the world, said that after avoiding the moving picture for five years, "Within the past three months I have witnessed magnificent photoplay productions which not alone converted me into being a "Movie Fan," but practically demonstrated to me that motion pictures within a few short years will surpass in splendor and perfectness of production the stage productions at their best."

The story of the growth of the industry during the past few years reads like a fairy tale. Those who did the pioneer work made fortunes—but the newer demands have created a scope of usefulness such as the early comers never dreamed of. Most of the film producing companies are close corporations and it is impossible to secure accurate statistics as to earnings.

It is said the Vitagraph Company commenced business with three stockholders and only \$10,000 in capital. The business is now worth many millions.

The Mutual Company has paid 7 per cent. on its preferred stock since organization in April, 1912, and six months later commenced paying 1 per cent. on the common stock which had been given away as bonus. The gross business of this company is stated to be \$7,000,000 annually.

The New York Motion Picture Company pays 2 per cent. monthly, has an authorized capital of \$1,000,000. The Biograph Company pays 1 per cent. monthly on \$1,990,000 outstanding.

CENTURY FILM COMPANY

Has entered the field as a producer of high-class moving picture films. Its officers and direct tors are men of long and successful experience in the theatrical business, and its various branches, each with a peculiar skill essential to the successful conduct of the moving picture business, together form a combination which should rapidly bring the company to the top amongst high-class pre-

The company is incorporated under the laws of the State of New York, with an authorized capital of \$300,000, divided into 60,000 shares of \$5.00 each, 25,000 of which are being offered at par.

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Hampers

EVERYONE IS BUSY

Firm Ripe Fruits to Tempt the Buyer — Roses in Profusion

St. Lawrence Market offered abun dance of splendid vegetables and fruits at good prices Saturday morning, when Toronto's industrious housewives repaired to attractive stalls sang of Philadelphia sign painters, at with hampers an dauit cases of goodly work in a field near here, that

sun-bonnet was again in her accustomed spot, her wagon being well supplied with rich cream at 40 cents a quart, farmer's butter at 27 cents a pound, and new-laid eggs at 28 cents. The grandson brought tiny chicks at 15 cents apiece, and a toad—not for The fresh fruit stall was laden with

Fine large peaches were 40 and 50 comical menagerie galloped about the cents, and plums 10 to 20 cents a field.

bunches for 5 cents, radishes four for tail.

10 cents and fonions 5 cents each. But

.........

are particularly attractive.

GOOD EATS ABOUND

AT THE BIG MARKET

fine cauliflowers 15 and 20 cents. Potatoes were as low as 55 cents a peck.

The air was filled with the perfume of roses in the vicinity of the flower stalls and roses were in profusion, selling at 25 cents to \$1.25 a dozen.

Snapdragons were 25 cents, sweet peas 10 cents a bunch and pansies 10 cents.

Mixed bouquets were the order of the day, quaint little nosegays, including sweet williams, gilardis and canterbury bells selling for 15 and 20 cents.

MARKETS.

NATURE FAKERS MAY GO TO WESTERN JAIL

Four Painters Made Wild Animals Out of Cows, of Which Four Died.

GRAND RAPIDS, Mich., July 11,-Four dead cows have convinced takes more than a bucket of paint The old lady in her faded mauve, and a meek and lowly bossy to create sun-bonnet was again in her accus- the "swift and nervous zebra," the

"For the fun of it," as the painter firm ripe fruits—charries selling at 75 cents to \$1 and \$2 a basket. Oranges were 30 and 40 cents, bananas 15 and 20 cents, and lemons 30 cents a dozen.

dozen.

Pineapples were 25 cents eash and grape-fruit 15 cents. Raspberries are now priced at 17 cents a box, strawberries 16 cents, and gooseberries 40 cents to \$1.25 a basket. Red currants sold for \$1 a basket and black currants \$1 to \$2. sold for \$1 a basket and black currants \$1 to \$2.

Vegetables Plentiful.

In the vegetable stalls greens and
fresh tomatoes were very plentiful.

Lettuce, beets and carrots were three
bunches for 5 cents, radishes form for

But the artistic temperaments Tomatoes, large and firm, were three the "nature fakirs" was best revealed pounds for 25 cents, peas 15 cents a fin the timid and backward yearling small measure, and beans 20 cents, heifer, selected for the transforma-Cucumbers were 5 cents each, and tion to a hyena. Semicircles of gray

88 mmmmmmmini

Attractive Securities

We are prepared to advise the purchase of a limited number of sound Municipal and Cor-

poration Bonds desirable for the reinvestment

of July funds. At current market levels they

Correspondence Solicited

BANKERS BOND COMPANY

<u>ការពេលពេលពេលពេលពេលពេលពេលពេលពេលពេលពេ</u>

STOCKS & BONDS

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Stock and Bond Brokers.
One Address 15 years:

18 TORONTO ST., TORONTO. Also London, England. paint were daubed under its eyes. Its ears were painted, with the stripes running lengthwise and down its neck.

running lengthwise and down its neck. It was regarded as a splendid joke and the painters screeched with laughter at the antics of the cattle as they kicked furiously and bellowed in terror at sight of each other. The "zebras," exhausted from their chase about the field, finally backed up and offered battle to the "leopard" and the "hyena." But the fight was taken out of the herd as the paint, drying, commenced to annoy the cat-

Each proceeded to administer a thoro tongue wash and the result was that three died, a fourth was shot by Humane Officer Randolph and the fifth is very sick.

Dr. H. H. Elzena, veterinarian, per-

formed a post-mortem. Lead poison-ing was his verdict, and criminal action is sure to follow.