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actions know that in practically all of these stocks there have been notable movements in values. Pretty well everybody believes in Canadian Pacific, even at the high price at which it is now quoted, but nobody quite believes it has attained the present level without a good deal of manipulation. Sco Paulo is a stock based on a South Arn-erican street railway proposition, and a lot of Toronio people got rich while the quotation for it was being ad-vanced from next. to nothing to well over par. Crow's Nest Coal has long been quoted at a price that was obvi-ously arbitrary. Montreal retains in excellent recollection of the ups and downs of Dominion Coal. Mexican com-mon is a bonus stock, representing no investment, paying no dividend, but selling at rather better than 65. flit-nots Traction is selling close to part altho it is admitted the Sun Life and certain directors thereof bought a big block of it at about 61. It does not re-quire an expert knowledge of stock x-change methods to be able to see that if large blocks of such stocks could be safely stored away in the vaults of in-gurance companies whose officers would not be in too great a hurry to sell; if, in other words, artificial re-

would not be in too great a hurry to sell; if, in other words, artificial re-straint could thus be put upon the amount coming out for sale in face of

a rise in market quotation, the way would be made easy to sell to the or-Piles Cured dinary investing public, who know lit-tle more about values than what they

see reported by the "ticker." To out the case another way, it is more than possible, it is indeed quite probable, that several of the stock exchange "avorites might never have been so prominent had Mr. Fitzgerald had his way

with the insurance companies. But is Mr. Fitzgerald right in his

objection to such stocks? What came

cisely to the purpose to enquire why the head of a large stock-broking firm was at once a director of the insur-ance company and the broker who did the business on the stock exchange. Possibly Mr. Shepley will see fit, some time, to ascertain what was the extent of any developments contingent upon this relation. But it is now in evidence

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Pellatt. and their ability to continue if you would like to try a sample first, the operation despite the protests of Mr. Fitzgerald, must be accepted as sending your name and address to The by itself justifying the erection of the Commission. Building, Marshall, Mich. Burley-No. 3 43c bid, outside Pess-No quotations, Pess-No quotations, Oats-No. 2 white, bid 34c

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GAPON DEFENDS HIMSELF.

Replies to Sundry Allegations of Personal Misconduct.

St. Petersburg, March. 26 .- Father Gapon in an open letter to-day replies to the attacks on his public and private life, announces that he has instructed

his lawyer to bring an action for de-

his lawyer to bring an action for de-famation of character against his de-tractors, and denies the charge of be-traying and abandoning a girl while he was a prison chaplain. Gapon ex-plains that, refusing to follow the rule of the orthodox church prohibiting the marriage of priests he took as his wife a girl whom he loved and that she is still living with him. Gapon declares that of the \$15,000 which Premier Witte gave for the re-storation of the Gapon labor organiza-tion, he received only \$\$500, all of which was used to help the workmen. The remainder was stolen by Mathushensky, the press agent. Regarding the charge of gamb' 5 at Monte Carlo with ''myste _s money,'' Gapon says: ''During the bloody uprising at Moscow I received money for literary work, and

"During the bloody uprising at Moscow I received money for literary work, and while abroad, out of simple curiosity, I played for small stakes." When he returned to St. Petersburg Gapon admits that he communicated with Count Witte, who gave him per-mission to five here, considering that his work was "constructive and not de-structive."

structive." The letter made a good impression but Gapon's sincerity is sneeringly at-tacked by The Russ, which calls Gapon a friend of General Fullon (former chief of police of St. Petersburg), and a pensioner of Count Witte.

Placing the Blame.

Montreal, March 26.—It was at the suggestion of the Hon. Mr. Brodeur, minister of marine, that reporters will be excluded from the meetings of the harbor board hereafter.

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