

Ames & Co.'s Statement as Regards Suspension

They Hope to Pay All Their Creditors in Full.

The Liabilities in Round Figures Are \$7,500,000.

The Firm Holds No Shares in the Atlas Loan Company—No Panic in Financial Circles.

Toronto, June 4.—A. E. Ames & Co. last evening handed out the following for publication:

We have been carefully considering all the questions relating to the present position, and are desirous of furnishing those interested with a general idea of matters.

Some of our New York and Boston correspondents, finding the margins on our account insufficient, through our having been unable to respond to their last calls resulting from the decline in securities, and having received notice of the suspension of payment, proceeded to sell a considerable quantity of stocks.

These sales we had to put through for clients' accounts where their margins had been nearly or quite exhausted. These forced sales are now out of the way, and we believe that the disposition of all those who are carrying securities for us is being sent to our clients, indicating the securities carried in their accounts, and stating that upon their paying us the amounts owing upon them, or such further amounts, if any, as may be found necessary to secure release of the stocks from lenders, we shall be glad to use our best efforts to get their stock for them.

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LIABILITIES \$10,140,000 ON MAY 30TH

The firm's liabilities at the end of last month were \$10,140,000, with a book surplus of \$2,600,000, making \$12,740,000. To this surplus is to be added the surplus of individual members of the firm outside of money representing as capital in the business, comprising a somewhat substantial total. From this, however, must be deducted such losses as the firm has suffered since the end of their year, on Jan. 15 last, through shrinkage in value of securities owned by themselves, and through losses arising from clients who were unable to protect their stocks through some of the recent heavy declines. We do not hope to be able to pay all creditors in full, and feel that they will be able to do so if being sent to our clients, as they feel satisfied will be the case, the banks and corporations carrying their securities will facilitate the disposal of them in their own and the general interests, as well as through such reasonable indulgence as they may be disposed to grant on account of the firm itself, with whom their relations have always heretofore been satisfactory.

The savings deposits amount to \$240,000. The necessity for suspension has been imposed by the market conditions of business Tuesday morning, the seller was instructed to put to one side any deposits made during the day, and a few of these were made, and will at once be returned.

LIABILITIES NOW \$7,500,000.

Some clients took up their stocks to-day, as above referred to, the liabilities are already reduced to, in round figures, about \$7,500,000.

RELATIONS WITH ATLAS LOAN.

Regarding the Atlas Loan Company, of whose suspension of payment we regret to have learned, the firm hold no shares in the company. The Atlas Loan Company own some securities which we have been carrying for them, and our suspension, and the knowledge that we have no apprehension that any other will be embarrassed through their relations to us.

A. E. AMES & CO. GENERAL CONFIDENCE.

The local financial conditions showed no further disturbance yesterday, following the suspension of payment by A. E. Ames & Co., and the announcement by Mr. Thomas that the Atlas Loan Company, of which Mr. A. E. Ames, president of the Ames firm, is president, had ceased their doors, was the only news from outside the city of any importance in connection with this event. In Toronto, bankers and brokers were quite satisfied with the course of the day's markets, and the rise in the prices of the stocks in which the Ames firm had been especially interested, gave grounds for the hope that they may be able to straighten their affairs satisfactorily to all concerned. Brokers reported that there was no disposition among clients to show any extravagant fears for their investments, and the financial institutions with which Mr. Ames has been associated were in no way disturbed by their customers, but, on the contrary, evidence of public confidence was shown.

ADIRONDACKS FIRE-SWEPT

Great Damage to Crops and Forest Lands.

Saratoga, N. Y., June 4.—The drought in this section has extended over a period of 20 days except for a few slight showers of no appreciable value, and conditions are daily growing more alarming. Farmers assert there will be but half a crop of hay and rye, and the price of the former is now advanced to \$22 a ton, with indications of a further advance to \$25. Very little corn has been planted, potatoes are a failure, oats are seriously injured and will command high prices, and apple trees have been blasted.

Forest fires in the Adirondack region are beyond control. Clinders and ashers are being carried a great distance, and the atmosphere between here and Montreal, about 200 miles, is charged with a dense smoke that obscures the sky. Passengers on trains report great quantities of burning in all directions in the mountains.

Approves Policy.

London, June 4.—A telegram was received yesterday from Alfred Beakin, the Attorney-General of the Australian Commonwealth, saying the Australian Commonwealth Government and all the governments of the separate Australian states approve Colonial Secretary Chamberlain's preferential tariff proposals. Only an extreme section of free traders oppose them and an immense majority is assured for the new policy when it is submitted to the country.

BABY BURNED TO DEATH

A Tragic Incident Reported From Town of Guelph.

Guelph, June 4.—The fire bell rang about 6 o'clock last evening. It was for the residence of a widow colored woman, Rebecca Harris, on Elizabeth street. The house was too far away for the city fire service. The firemen did their best to extinguish the flames, and brought out of the place the charred remains of a two-and-a-half-year-old girl. It seems that the mother had been working at Doran's hotel and had left the little girl in charge of a boy about nine years of age. The origin of the fire is unknown. The police authorities are at work on the case. The remains of the infant were brought to the morgue.

When Will the Gates be Opened?

A FRESH CLUE IN WHALEN CASE

Police on the Trail of a White Man and Negro.

TRACED TO EASTERN ONTARIO

Evidence Given as Result of Post-Mortem Examination—William Perkins Wanted.

Collingwood, June 4.—A negro and a white man, traveling together, who were seen in Collingwood near the cedar-bush where Glory Whalen was murdered on Wednesday, May 27, are being vigorously searched for by the authorities. They are known to be traveling eastward along the main line of the Grand Trunk, and were located yesterday near Thousand Island Junction. Instructions have been sent out to detain them, and their arrest may be expected at any moment unless they escape across the St. Lawrence River into the State of New York. Another man who gave his name as William Perkins, of Huntsville, who was confined in Collingwood prior to the murder, and who disappeared afterwards, is also wanted by the police, and efforts are being made to locate him, although it is possible that he is wandering as a witness. He, too, was seen around the cedar bush, but he disappeared either on the day of the murder or on the day following. These are the few facts that developed from the Whalen murder mystery. The inquest, which was held yesterday, was productive of nothing new. Before hearing any evidence Mr. Cotter referred to the diabolical nature of the crime, and said the authorities had worked on theories only, and when these theories came to be traced up there was nothing left of them. He still hoped to find something out, although there was only a slight clue to work upon. What this clue is Mr. Cotter did not state. It was proposed, he said, after hearing some further evidence from Dr. McFaul, to ask for an adjournment, and then, if nothing had been found, the inquest would be adjourned from time to time. Dr. McFaul was called, and was handed the bloodstained handkerchief which was tied around the head of Glory Whalen, and was requested to examine the marks on the handkerchief and the small hole through one corner. "I would say," said Dr. McFaul, "that these are powder marks on the handkerchief."

BULGARS CRUCIFY THEIR VICTIMS

Distressing State of Affairs at Adrianople.

REFUGEES IN THE MOUNTAINS

Frequent Combats Take Place Between the Peasants and Bashibazouks.

Burgas, June 4.—The situation in the vilayet of Adrianople demands the attention of the powers no less than the conditions in Macedonia. The presence of hundreds of refugees in the Bulgarian villages adjacent to the frontier indicates an unsatisfactory state of affairs. All have fled within the last six weeks, owing to the searches for arms, accompanied by punitive measures. Conflicts between outlaws and the fugitive peasants in the Istranga Mountains, on the one hand, and Turkish troops and Bashibazouks on the other, are of frequent occurrence. No measures have been taken by the authorities for the maintenance of the refugees who have arrived in this district. They are supported by the villagers.

DILKE OPPOSED TO PROTECTION

Declares the United States Has Not Succeeded.

A WEAKNESS IN TIME OF WAR

Britain Would Lose One of Her Imperial Securities by Preferential Tariff.

London, June 4.—In a speech at Gloucester yesterday, Sir Charles Dilke, M.P., pointed out that Mr. Chamberlain's tariff proposals have been defended by purely protectionist arguments. He said that even the secretary of the board of trade attributed the prosperity of the United States to the adoption of protection, and declared that the United States every year was leaving Great Britain completely behind in the race for foreign trade. The statements, Sir Charles said, would not be true if the United States, but was going to propose a duty on grain and meat. By interfering with the trade of the United States, Great Britain was weakening one of her greatest imperial securities in a general way. The people of Great Britain had welcomed the increase in the fleet of the United States, because in a general way she would be a protector of the rights of neutrals, who in the last resort would feed the British and were fighting, and would at least contribute to the permanence of the British Empire.

THE INQUEST.

Before a large crowd of deeply interested listeners the inquest upon the death of Glory Whalen was continued in the courthouse yesterday. The father of the murdered child, William Whalen, sat in a front seat side by side with Russell Kendall, the young man who found the body of the child. Whalen was not present, and there was a notable absence of women in the courtroom. Dr. McFaul, the coroner, conducted the inquest, and Mr. C. R. Cotter, county crown attorney, of Barrie, represented the Attorney-General. Before hearing any evidence Mr. Cotter referred to the diabolical nature of the crime, and said the authorities had worked on theories only, and when these theories came to be traced up there was nothing left of them. He still hoped to find something out, although there was only a slight clue to work upon. What this clue is Mr. Cotter did not state. It was proposed, he said, after hearing some further evidence from Dr. McFaul, to ask for an adjournment, and then, if nothing had been found, the inquest would be adjourned from time to time. Dr. McFaul was called, and was handed the bloodstained handkerchief which was tied around the head of Glory Whalen, and was requested to examine the marks on the handkerchief and the small hole through one corner. "I would say," said Dr. McFaul, "that these are powder marks on the handkerchief."

WEATHER BULLETIN

Thursday, June 4. Sun rises, 4:28 a.m. Moon rises, 2:27 p.m. Sun sets, 7:54 p.m. Moon sets, 1:26 a.m.

Tomorrow: Fine and Warm.

Chicago Bank Move.

Chicago, June 4.—The Tribune says: The bankers of Chicago will meet to-day to take action on a plan for the admission of the United States Government as a member of the clearing house. One of the results would be that hereafter the banks in the west, in settlement of constantly fluctuating accounts with the Government, would buy exchange on Chicago rather than on New York.

3,000 Out at Oporto.

London, June 4.—The Lisbon correspondent of the Morning Leader telegraphs that 3,000 men, who have gone out on strike against excessive hours and small pay. The outbreak of disorders and a general strike are apprehended.

THE G. T. P. BILL IS REPORTED

Calls for Road From Moncton to Port Simpson.

TO BE BUILT IN SEVEN YEARS

The Government Will Announce Its Policy as to a Subsidy in a Few Days.

[Special to The Advertiser.] Ottawa, Ont., June 4. The greatest battle in the railway committee in the House of Commons since the C. P. R. bill over twenty years ago, ended at 12:45 o'clock today, when the Grand Trunk Pacific bill was reported. The bill came before the committee on May 7 and has occupied its attention for seven sittings. The chief alteration effected by the committee has been the extension of the route to Moncton, N. B. in order to insure the discharge of western traffic through Canadian ports. The bill requires the Grand Trunk Pacific Railway to be completed from Moncton to Port Simpson, on the Pacific coast, within seven years, three million dollars to be spent within two years. An amendment was passed today providing for a connection with Montreal. The question of a subsidy is yet to be dealt with by the Government, which will probably announce its policy in a few days. Mr. Hyman has greatly raised his prestige by the tactful and expeditious manner in which he has handled the railway committee during the progress of the bill. At the conclusion of today's session members crowded round him and congratulated him upon his success.



When Will the Gates be Opened?

TWO MILLIONS LOST IN FIRE

The Italian State Pawn Shop Completely Gutted.

THE TROOPS WERE CALLED OUT

To Restrain the Poor Neapolitans From Rescuing Their Belongings — A Marquis Killed.

Naples, June 4.—A fire broke out at 9 o'clock Tuesday night in the Monte di Pietà, a public loan office, or pawnshop, that is conducted by the state. The building, which was an old one, burned furiously throughout the night, and next morning only the walls remained. During the night a strong body of troops had difficulty in restraining the crowd, composed of the poorest Neapolitans, who assembled in the hope of being able to save their pawned belongings. It is estimated that fully 20,000 persons had property pledged at the Monte di Pietà. An adjacent building, containing state archives, was at one time threatened. Two navy pumps were asked for, and went to aid the firemen. While they were being rushed through a street that was half blocked by repair works, Marquis di Sarmiento, who was helping the marines, was caught between the engines and almost instantly crushed to death. A ladder on which were six firemen broke, and all the men were injured. One of them has since died.

St. Louis, June 2.—Three masked men boarded a suburban car yesterday, robbed J. Towas, the motorman, and killed the conductor, John Keith, who went to the motorman's rescue. There were only a few passengers in the car. Keith, in going to the assistance of the motorman, was shot and killed by the robbers, who then jumped from the car and escaped.

GAMEY REPORT IS SUBMITTED

It Is Expected the Contents Will Be Read in the House This Afternoon.

[Special to The Advertiser.] Toronto, June 4.—The Lieutenant-Governor this morning handed the Gamey inquiry to Attorney-General Gibson. Its contents are as yet a secret, and it will probably be read in the House today.

KILLED THE CONDUCTOR

Three Masked Men Hold Up a St. Louis Street Car.

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GERMAN SEAMAN GIVEN EIGHTEEN MONTHS IMPRISONMENT.

Kiel, June 4.—A seaman of the German navy, named Andreas Messerschmidt, was condemned by a court-martial yesterday to eighteen months' imprisonment for striking Ensign Von Abel during the night of May 2, at Kiel. The case has been widely commented upon, because of Von Abel's suicide after the vessel was unable to identify the man who assaulted him and personally avenge himself.

THOSE BELGRADE SUICIDES.

Belgrade, Serbia, June 4.—The only foundation for the report that King Alexander's French cook has committed suicide at the palace after having been detected in an attempt to poison Queen Draga, is that a scullion employed in the palace committed suicide a week ago on account of a love affair.

FOR STRIKING OFFICER

[Special to The Advertiser.] Toronto, Ont., June 4.—In the legal committee this morning, Mr. Beck's bill to amend the Street Railway Act was adopted and the consequence will be that the London Street Railway must provide new fenders for its cars before January.

THE ELECTRIC RAILWAY ACT OF 1901 WAS AMENDED.

Clause Permitting Use of Fenders, If Approved by Council, Is Removed.

The act of 1901 provides that electric railway companies shall from time to time adopt and use such a fender as has been approved of by the Lieutenant-Governor-in-Council upon a report by the engineer of the Department of Public Works. The act provides, however, that when a company is using a fender already approved of by the municipal council it shall not be required to adopt any new design of fender. Mr. Beck's amendment provides for the striking out of this provision.

ANTIQUATED FENDERS.

The amendment is designed to affect the London Street Railway, where the fenders in use are of an antiquated and unsafe pattern. The company, however, claims that the city council had approved of the fender and that therefore the company was not required to change.

The City of London was represented by City Solicitor Meredith, Esquire Graydon and Mayor Beck, M.P.P. Mr. Meredith contended that the fender in use in London had never been specifically approved of by the council. Mr. Carscallen and Mr. Foy both supported the principle of the bill, stating that a council should not be bound to retain an imperfect fender and that council should not be allowed to override the act of the Legislature.

Mr. J. F. Hellmuth, K.C., who appeared for the street railway company, contended that the fender in use in London was a more perfect one than that used in Toronto. For over two years no one had been killed by going under the fender, all persons struck being the way to one side or picked up by the fender. The city council of London had never approved of the bill.

City Wins Fender Contest Before Legal Committee

Fastest Battleship.

Vienna, June 4.—If the contractor's figures are reliable Austria possesses a fastest battleship in the world in the Arpad, which has just been completed by the Trieste Shipbuilding Company at Pola. On the contractor's trial the vessel reached a maximum speed of 20.12 knots. Her average was 18.65 on a six hours' trip.

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THE CITY AND THE COMPANY.

The city was singling out the company and whipping it through the Legislature, because it had the temerity to oppose the city's suit against it. Mr. Hellmuth said he would be willing to have the Government fenders placed on all new cars and the old fenders replaced as they wore out.

Mr. Carscallen observed that the life of the old fenders would be about 25 years unless they struck something. The majority of the members were in favor of the principle of the bill. On the suggestion of the chairman, cities of less than 20,000 were exempted from the provisions of the amendment.

COL. MATHESON TALKS GRAFTING

An Exciting Sitting of Public Accounts Committee.

THE COLONEL IS CALLED DOWN

Mr. Conmee Accuses Him of Insulting Both Witnesses and Committee.

[Special to The Advertiser.] Toronto, June 4.—Col. Matheson's bluntness led to another episode in the public accounts committee this morning. Mr. P. McDermott was being re-examined. One of the opposition members sided with the witness and said that a private transaction with another individual should not be exposed before the committee. Mr. Latchford said that "Cap" Sullivan had answered every question which he was obliged to. Col. Matheson sneeringly remarked that Mr. Latchford had throughout identified himself with the Sullivan and other grafters appearing before the committee. An uproar ensued. Mr. McDermott took the remark as a personal reflection and resented it. He was assured that Col. Matheson was talking for the press and through his hat.

Mr. Conmee forcibly remarked that Col. Matheson had insulted the witnesses and the members of the committee.

THE CAMP CONTRACTS

List of the Awards for London's Summer Camps.

[Special to The Advertiser.] Ottawa, June 4.—The following contracts have been awarded for London camps: Groceries, Harry Ranshan; bread, Dean Bros.; wood, William Heaman & Son; meat, J. Lockyer; forage, B. B. Smythe.

U. P. STRIKE IS SETTLED.

Omaha, Neb., June 4.—The machinists' strike on the Union Pacific system, which has continued for more than eleven months, was settled yesterday at a conference, and the one thousand men who have been on strike will return to work Monday. The settlement is regarded as a concession by both sides to the controversy.

HONDURAS ELECTIONS.

New Orleans, June 4.—Mail advices from Honduras confirm the report of the inauguration of Gen. Manuel Bonilla and Manuel Davila as president and vice-president on May 15. The national congress having declared them duly elected to serve from Feb. 1, 1903, to Feb. 1, 1907.