

In Tropical Countries Liver Chills Very Common

In Northern latitudes also the liver is a very unruly organ and requires careful watching. The concentrated vegetable juices in Dr. Hamilton's Pills act directly upon the liver and stimulate its action to a normal basis. The blood is purified, the skin grows clear, headaches disappear and robust health is firmly established. No medicine for the stomach, liver or kidneys can compare with Dr. Hamilton's Pills, 25c box at all dealers.

ANARCHY IN THE UKRAINE

As Result of Hun Overthrow of Government.

Typical Bludgeon Methods Were Used.

London cable: Anarchy is spreading throughout the Ukraine, as a result of the German action in overthrowing the Government and replacing it with another one, according to an Exchange Telegraph despatch from Copenhagen. There have been riots at several places, and during a serious outbreak in Kiev a large number of persons were killed. An attempt was made to kill the Ukrainian Premier, who, however, escaped with slight wounds.

The Socialist Vorwarts, of Berlin, the despatch adds, publishes an official Ukrainian statement regarding the events in Kiev on April 26. German soldiers entered the Rada at 4 o'clock in the afternoon, surrounded the members, and shouted "Hands up!" The President of the Rada, who protested, was thrown to the floor and other members were ill-treated. Examination of the members lasted four hours, and all documents were seized.

A protest, it is added, was handed to the German Ambassador, who promised to forward it to Berlin. He declared that the arrest of the members of the Government had taken place without his knowledge.

Asthma Doesn't Wear Off Alone.

Do not make the mistake of waiting for asthma to wear away by itself. While you are waiting the disease is surely gathering a stronger foothold and you live in danger of stronger and yet stronger attacks. Dr. J. D. Kellogg's Asthma Remedy taken early will prevent incipient conditions from becoming chronic and saves hours of awful suffering.

CANNOT DRIVE THEM FROM SEA

British Merchant Sailors Defy the U-Boat.

Naval Heads Praise the Courageous Crews.

Liverpool cable says: Germany has made many mistakes in the course of the war, but never made a greater one than in thinking she could end the war by driving British merchantmen from the seas, declared Vice-Admiral Sir Rosslyn Wemyss, First Sea Lord of the Admiralty, at the annual meeting of the Mercantile Marine Association here to-day.

In a letter to the convention, Vice-Admiral Sir David Beatty, commander of the grand fleet, wrote: "The officers and men of the grand fleet send greetings to their brother sailors in the mercantile marine, and express admiration for their gallantry and devotion to duty. The importance of the part they are playing in the great war cannot be over-estimated."

Sir Eric Geddes, First Lord of the Admiralty, and others, sent messages, in which tributes were paid, not only to the dauntless courage of British and Allied sailors, but also to those seamen of neutral nations who have equally refused to be intimidated by an unscrupulous foe.

A Household Medicine—They that are acquainted with the sterling properties of Dr. Thomas' Electric Oil in the treatment of many ailments would not be without it in the house. It is truly a household medicine and as it is effective in dealing with many ordinary complaints it is cheaper than a doctor. So, keep it at hand, as the call for it may come most unexpectedly.

WESTERN CROPS.

Big Acreage and Outlook Good—Rain Needed.

Report: An increase of the acreage under crop this year is the opinion of the United States Department of Agriculture. The difference of 17,500,000 acres was provided from the surplus revenue of the company being a further contribution by the shareholders of that amount from surplus or "divided profits."

pected. Last year's acreage of 6,250,000 will likely be raised to 9,000,000 this year, the increase being fairly distributed from north to south.

The reason for this substantial excess over 1917 is due, the Minister believes, largely to the good weather and a favorable spring opening. The land is reported all over Alberta to be in the best of condition, and early seeding has been general.

Regina, Sask., May 7.—With the exception of a few isolated points, seeding throughout the province is practically completed, according to Canadian Pacific Railway crop reports. All that was wanted was warm rain, and this came, reports indicating that the downfall was general.

Winnipeg, May 7.—Reports received by the Manitoba Free Press from one hundred and seventy-seven of its correspondents throughout the Canadian prairie west, indicate that crop conditions are good if rain comes immediately. All three of the provinces are in need of rain, which, in the case of Manitoba, is most urgent.

Away With Depression and Melancholy.

These two evils are the accompaniment of a disordered stomach and torpid liver and mean wretchedness to all whom they visit. The surest and speediest way to combat them is with Parmelee's Vegetable Pills, which will restore the healthful action of the stomach and bring relief. They have proved their usefulness in thousands of cases and will continue to give relief to the suffering who are wise enough to use them.

Before all things, pay respect to thy parents.—Philemon.

ORINOCO

ROUMANS SIGN PEACE TREATY

Last Act in Reverse Caused by Russ Collapse.

Germans Get Oil Fields for 99 Years.

Amsterdam cable says: The peace treaty between Roumania and the Central Powers was signed yesterday morning, says an official despatch from Bucharest to-day.

The plenipotentiaries of the four Teutonic allied powers and Roumania, under the chairmanship of Dr. von Kuehlmann, the German Foreign Secretary, signed the treaty in the same room of the castle where the entry of Roumania into the war was decided upon. The treaty will be called "The Peace of Bucharest," and the text will be published at an early date.

Roumania, isolated in the east and forced into peace negotiations through

the defection of Russia under the Bolsheviks, concluded a preliminary peace agreement with the Central Powers early in March. By this the province of Dobruja as far north as the Danube was ceded to the Central Powers, the understanding being that this territory should ultimately be assigned to Bulgaria. Roumania was to have a trade route to the Black Sea by way of Constanta. Roumania also agreed to principle to the "frontier rectifications" demanded by Austria, which were later shown to be strips of territory aggregating some 3,000 square miles taking in all the chief mountain passes along the Transylvanian frontier and including cessions which would secure control of the Danube by the Central Powers along the entire length. The acquisition of Bessarabia (Russian territory) by Roumania was understood to have been tacitly agreed upon by way of compensation to Roumania, but both the Ukrainians and the Russian Government have since protested against this move.

While negotiations over the permanent treaty were pending, Germany advanced new demands, which covered the control of the Roumanian oil fields, and Berlin newspapers have reported that this control has been provided for a period of 99 years, with military occupation by Germany of the oil-producing regions for several years.

Some Towers.

The height of the Eiffel tower, Paris, is 966 feet; of the Blackpool tower, 520 feet; of the New Brighton tower, 570 feet; and of the Woolworth building, New York, 750 feet.

Baron Shaughnessy on the C.P.R.

A Fascinating, Historical and Political Record

Lord Shaughnessy's report to shareholders at the annual meeting of the Canadian Pacific Railway Company, embodied a review of the salient features of the company's financial policy and progress leading up to its present stable position. It is shown that under the terms of the contract dated October 21st, 1880, between the Government and the C.P.R., the Government undertook to give, by way of subsidy, to assist in the completion of certain western sections of the system then in process of construction under government auspices, \$25,000,000 in cash and 25,000,000 acres of land suitable for settlement. Subsequently the cash subsidy was increased by \$10,000,000 and as an offset the land subsidy was decreased by 6,700,000 acres.

In view of the present high credit of the railway it is interesting to note that the company's desire in the early days to finance with capital stock instead of bonds, was demonstrated to be an impossibility, and as a consequence Parliament authorized the issue of \$35,000,000, 5 p.c. bonds and \$65,000,000 common stock.

Unfriendly influences at home and abroad so prejudiced the international money markets that the original \$65,000,000 stock only yielded an average of less than 46 p.c. of its face value. The unwillingness of investors to pay a higher figure for the stock in those days need not be considered extraordinary, however, when it is known that as late as 1895, when the railway had been in operation for over nine years, the stock was offered in the market as low as 33 p.c. with but few takers. In 1885 Baring Bros. of London were induced to find purchasers for the \$35,000,000 first mortgage bonds, and by this means the company was enabled to repay the loans from the Government, and to meet its floating debt.

The review goes on to describe the linking up of eastern Canada with the company's system which served thousands of miles of territory that was practically uninhabited. The eastern connection was imperative if the unremunerative territory was to be successfully developed.

The history of capital expenditure is an interesting chapter, not only in the history of the C.P.R., but also in that of the Dominion itself. After 1899, so rapid was the traffic development, it was necessary to provide substantial additions to traffic facilities of every description. From 1902 to 1914 inclusive, the records show expenditures for second tracks, reduction of gradients, terminals, work-shops, etc., of \$208,300,000; and for cars, locomotives, and other equipment \$130,000,000. To meet this expenditure of \$338,300,000 the directors appealed, successfully, to the ordinary shareholders of the company.

In the thirteen years mentioned, the shareholders were offered and accepted \$195,000,000 par value of common stock for which they paid the company no less a sum than \$262,100,000. Out of this \$33,750,000 of bonds were paid off and retired, and \$22,200,000 was used to pay the cost of railway lines acquired or constructed, and of additional steamships, on which no bonds or debentures were sold. The remaining sum of \$200,150,000 was supplemented by the sale of preferred stock and equipment notes bringing in \$50,000,000 and making a total of \$250,150,000 to cover the expenditure of \$338,300,000.

The difference of \$88,150,000 was provided from the surplus revenue of the company being a further contribution by the shareholders of that amount from surplus or "divided profits."

age of shareholders, put the company in a position efficiently and economically to deal with a large and ever-increasing volume of traffic, at the same time enabling the directors substantially to reduce the bonded debt. Notwithstanding the low price at which the original \$65,000,000 common stock was sold (\$46.00 a share) the entire \$260,000,000 of this common stock now outstanding has yielded to the Company's Treasury in cash an average of \$112 for each \$100 of stock, and if the sums provided for capital cut of surplus earnings are considered (a quite proper calculation, as those earnings were at all times applicable for dividends) the shareholders paid an average of \$143 for each \$100 of stock that they held.

The explanation of the company's extraordinary success in face of the above record, is to be found in the company's policy of keeping down the annual fixed charges, while extending its rails into new productive territory as opportunity offered; also in the economies attending the long haul of traffic over one huge system, eliminating heavy tolls for switching and other kindred services between connecting companies.

A brief reference to the Ocean and Coastal Steamship branches is to the effect that this property is secured by a comparatively small demand on capital account, and has a present market value in excess of \$65,000,000. Other properties and assets of the company were purchased or developed by the surplus income held in trust for the shareholders.

Something About the Land Grant.

The company's Land Grant, "which is a source of serious anxiety to financial doctrinaires who have only half studied the subject," is treated at considerable length in the review. As late as 1888, when the railway had been in operation for some time, the Dominion Government consented, as a consideration for some concessions under the Charter to guarantee the interest on \$15,000,000 Land Grant Bonds, but would in no circumstances guarantee the payment of the principal which would have given the security increased market value, although the bonds had fifty years to run and only represented a value equal to 75c per acre. This did not reflect much confidence on the part of the Government towards Land Grant values, and there is no doubt that at that time the Government could have recovered the whole Land subsidy at the price per acre just mentioned, i.e., 75c. For many years this Land Grant was a drag on the Company's development. Interest had to be met on the Land Grant bonds, whose proceeds had been devoted to the purposes of the railway, and although considerable sums were spent on immigration propaganda, land sales were disappointing and unsatisfactory, the prices yielding the company only from \$1.50 to \$2.50 per acre, after selling expenses had been paid. It was not until 1898 that agricultural lands in Western Canada attracted buyers in any numbers, and even in that year when 348,000 acres were sold, and in the three subsequent years, the total return was only \$2.50 per acre.

Shortly after the C.P.R. contract was made, the Federal Government commenced to give grants of land in very large areas by way of subsidy for the construction of railway lines in Western Canada, to many companies incorporated for that purpose. Most of these companies were unprofitable, and their lands were sold at a low price, and the proceeds were used to pay the interest on their bonds.

The total capital of the C.P.R. is \$623,000,000 which contrasts with the actual cost of the company of \$687,000,000 exclusive of \$31,000,000 of railway constructed by the Government and handed over to the company. It is also exclusive of \$131,000,000 provided from surplus earnings, land sales, etc., expended on the property and written off without being capitalized, so that based upon cost, the transportation system represents an outlay of \$818,000,000 or about \$61,000 per mile.

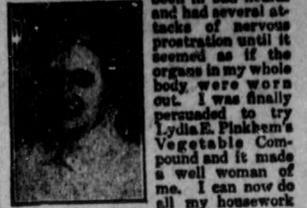
The conservative financial policy of the directors cannot be better illustrated than by the fact that the net earnings per mile required to meet annual interest charges on the G. T. R., C. N. R., G. T. F., and N. T. R. would suffice to cover the annual interest charges, dividends on the preference stock, and 50 per cent dividend on the common stock of the C.P.R.

Extraneous investments, including steamship lines, railway companies outside Canada, Government securities and loans, money set aside for investment, uncollected amounts payable, and other properties, are aggregated at \$682,000,000 which is substantially below the cost value of the property and the company has little or no value when the same has been sold and the proceeds used to pay the interest on the bonds.

NERVOUS PROSTRATION

May be Overcome by Lydia E. Pinkham's Vegetable Compound—This Letter Proves It.

West Philadelphia, Pa.—"During the thirty years I have been married, I have been in bad health and had several attacks of nervous prostration until it seemed as if the organs in my whole body were worn out. I was finally persuaded to try Lydia E. Pinkham's Vegetable Compound and it made a well woman of me. I can now do all my housework and advise all ailing women to try Lydia E. Pinkham's Vegetable Compound and I will guarantee they will derive great benefit from it."—Mrs. FRANK FITZGERALD, 25 N. 41st Street, West Philadelphia, Pa.



There are thousands of women everywhere in Mrs. Fitzgerald's condition, suffering from nervousness, backache, headaches, and other symptoms of a functional derangement. It was a grateful spirit for health restored which led her to write this letter so that other women may benefit from her experience and find health as she has done.

For suggestions in regard to your condition write Lydia E. Pinkham Medicine Co., Lynn, Mass. The result of their 10 years experience is at your service.

SURPRISE FOR PROSECUTION

French Editor, in Course of Trial for Treason,

Upsets Evidence Previously Offered.

Paris cable: M. Duval, the Director of the defunct Socialist and Germanophile newspaper Bonnet Rouge, who with a number of other persons is on trial for treason, sprang a surprise on the prosecution when to-day his attorneys produced an affidavit, taken before the French Consul at Geneva, and signed by Mrs. Ahmerd, proprietress of the International Hotel at Geneva. The affidavit set forth that Duval had stopped at her hotel in June, 1914, which was opposed to the contention of the prosecution that Duval's first trip to Switzerland was in May, 1915.

Efforts are being made to induce Mrs. Ahmerd to come to Paris, but apparently she is opposed to so doing. Police Inspector Farallo is now in Geneva, further to investigate an apparent discrepancy in Mrs. Ahmerd's original deposition as compared with her latest testimony.

Among the witnesses to-day was M. Dumas, chief of the Bureau of General Information at the Prefecture of Police, who twice gave Duval missions to Switzerland to collect information from Germany, paying him 200 francs for each report, although Dumas was aware that Duval had obtained funds for the Bonnet Rouge and knew that M. Marlon, assistant manager of the Bonnet Rouge, who was introduced to Duval, had been condemned for swindling.

M. Bruyant, attached to the general headquarters service for the prevention of propaganda among the troops, testified as regards the demoralizing character of the Bonnet Rouge at the end of June, 1917, when he said, serious cases of lack of discipline occurred in the army, and services were frequently demanded, he said. A clever censorship on the Bonnet Rouge was requested, he added, but Jean Leymarie, former director of the Ministry of the Interior, and later head of the secret service, never satisfied the request.

Interest in the trial is increasing, and M. Duval seems to grow in importance as the trial progresses. The authorities have decided to hold sitting, Thursday, which is a legal holiday, with the object of ending the trial and arriving at a verdict on Saturday.

Worms are encouraged by mephitic conditions of the stomach and bowels, and so subsist. Miller's Worm Powders will alter these conditions almost immediately and will sweep the worms away. No destructive chemicals can live in contact with this medicine, which is not only a worm destroyer, but a health-giving medicine most beneficial to the young constitution, and as such it has no superior.

U. S. RED CROSS CAMPAIGN.

Washington Report: A campaign which to-day is being conducted by the Red Cross in the United States, is to raise \$100,000,000 for the relief of the victims of the war in Europe. The campaign is being conducted by the Red Cross in the United States, and is to raise \$100,000,000 for the relief of the victims of the war in Europe.

There is no patriotism in the world's eyes, and it can be used without danger of injury.