

NO SACRIFICING OF FUNDS, SAYS C. T. R. PRESIDENT

The Company Still Has a Good Good Sized Bank Account.

GIVES THE REASON FOR MAKING THE LOAN.

Issue of Debenture Stock Inopportune Just Now—Don't Wish to Prejudice Commanding Position in Market.

Montreal, Dec. 11.—When asked to-day why it was necessary to raise so large a sum as that proposed at the recent directors' meeting of the Canadian Pacific Railway Company, Sir Thomas Shaughnessy, president, said: "The company is not short of funds by any means, its bank account being of very comfortable proportions, but it has for many years been the company's policy to be strong in its cash resources, and, considering the magnitude of the enterprise, this is manifestly prudent."

"Works of improvement, now in progress, to provide for its traffic, will require a considerable sum to finish. The additional railway mileage constructed and nearing completion, represents an expenditure of upwards of forty million dollars. To meet this expenditure the directors have authority to issue and sell four per cent. consolidated debenture stock, but this is not the time to go into the market with a large issue of that security to the prejudice of the commanding position that it has always had in the London market, and will again have when normal conditions are restored. Any issue of debenture stock, excepting such small amounts as may be required to meet the demands of the market, must be postponed until more favorable conditions obtain. The increase of the company's capital stock is desirable just now."

"In view of these circumstances, the directors decided to ask the shareholders to loan the company the money likely to be required for its purposes during the next year or two on terms that would be advantageous to them, and the issue of \$25,000,000 of note-certificates was determined upon accordingly."

"When the proceeds of land sales, to the amount exceeding \$62,000,000, had been invested in the property the land assets were permitted to accumulate, and these now constitute the special investment fund of \$55,000,000 that has been set aside and earmarked as applicable only to the principal and interest of the note-certificates."

"Of course, it goes without saying that where the company goes to the market to borrow money on its own credit in the ordinary way better terms could be arranged, but this was a special transaction between the company and its shareholders, and it was intended that the shareholders should have the distinct advantage to which they are entitled."

"These note-certificates will constitute no permanent charge against the company's revenue; indeed, they make no demand whatever, on the income from the company's traffic. It is a debt that will obliterate itself in the course of a few years."

"The unimpaired lands and other extraneous assets will remain undisturbed for the future benefit of the shareholders, and it is evident that the income from them will be sufficient for the purposes to which it has for some years, been largely devoted."

ASKS CONGRESS TO INVESTIGATE VIVISECTION

Washington, Dec. 11.—Adoption of resolutions calling upon Congress to appoint a joint committee to investigate vivisection and various other forms of cruelty to animals, brought to a conclusion today the annual meeting of the International Anti-Vivisection and Animal Protection Congress. Other resolutions asked Congress to establish a closed bird season for five years, and to appoint a committee to determine whether some text books in use in American schools do not incite the children to acts of cruelty.

Miss Lind-A-Hageby, of London, told the delegates at their closing session that the anti-vivisection movement was "part of the great progressive movement of the present day."

A WESTERN JUDGE SCORES MINERS' UNION

Source of Terror and Intimidation—"Bread Out of Children's Mouths," all Rubbish He Says.

Vancouver, B. C., Dec. 11.—Justice Meenan, who is hearing the Nanaimo miners' riot cases, tonight denounced the union for the defence in the case of fourteen miners, of whom eleven have been found guilty. They will not be sentenced until Monday.

His Lordship made sweeping allegations to paralyze and characterized the union as a secret organization from which can be derived no doubt emanates terror and intimidation.

"The creed of the union was wrong. Non-union men had as much right to work as others had to stop work. His Lordship said, and those who did not want to do so had every right to take the chances of their labor and work. He compared the non-union men with the strikers to the advantage of the former, but said that they were without ambition to better their conditions."

"All this talk about taking the bread out of children's mouths is humbug."

SOME OF GOVERNMENT EMPLOYEES IS DEFERRED

Union Decides to Hold Off Action Till After Christmas.

POSTMASTER REFUSES DEMANDS OF MEN.

Concessions Made Would Cost the Country Six Million, and Postmaster General Won't Go Further.

London, Dec. 11.—There is to be no general strike of the government employees in the Post, Telegraph and Telephone Service during the Christmas holiday season, as had been expected of the national committee of Postal Workers Union announced this evening that action had been deferred. He gave this information to the newspaper after a prolonged interview had taken place between a delegation of the workers and Herbert Samuel, the postmaster-general, who reiterated his refusal to consider their demand for increased pay.

Mr. Stuart, the men's secretary, declared the postmaster-general's reply to be absolutely unacceptable to the men, and asked the question would have to be referred to the National Joint Committee of the unions.

The concessions formerly made by the postmaster-general to the demands of the post office staff, it is officially stated, would cost the country over \$6,000,000, and when Mr. Samuel refused to consider further demands, he told the men's leaders that if a strike were to occur at Christmas time the country would demand measures to be taken to render the recurrence of such a thing impossible. This was taken to mean that the strikers would be refused further employment, and thus a blow would be dealt at the unions.

The leaders of the men were anxious to avoid a strike, but were pressed by some of the men who declared that the concessions made were not adequate.

"The demands of the post office staff are summarized by G. H. Stuart, secretary, as follows:—

1. A fifteen per cent. immediate increase in wages to every member of the minor staff.
2. Rejection of the objectionable clauses of the report of the Holt committee, (the select committee which in August issued a report on postal grievances) and the proposed remedies.

"These two demands, in fact," said Mr. Stuart, "practically ask for the rejection of the whole report, for they apply to the majority of its clauses."

"Mr. Samuel accepted the staff's point of view regarding relief for meals and hours of duty. This leaves things, as far as these items are concerned, where they were, and does not grant the improvements asked by the staff."

"On a number of smaller points, Mr. Samuel accepted the staff's report or to discuss the matter with representatives of the staff."

"He also agreed to give an immediate raise of pay to men and women whose wages in London are \$8.75 a week or less, or \$7.50 or less in the provinces."

"In practice this will mean that a certain number of men and women will get increases of pay ranging from two cents to fifty cents a week."

"The concession is subject to so many restrictions that only about twenty-five per cent. of the staff will be affected, and this proportion is almost wholly unrepresentative."

"At our interview last week Mr. Samuel referred to the cost of some concessions, and his subsequent post office circular has shown in one instance he over-estimated the amount by \$385,000 a year."

"His estimate was \$500,000, and the actual immediate cost will be \$105,000—the item referred to meal reliefs and hours of duty."

"Apart from these facts, the staff much resents his referring to the concessions as 'costly' money, when what he really should have said was that he will not save certain money he expected to save."

"The staff associations are holding meetings, and up to the present have unanimously condemned the proposed concessions as absolutely inadequate."

"The main argument on which the staff rely is that the Board of Trade, to whom the post office appealed, showed there had been an increase in the cost of living of over eleven per cent. since the last revision of wages in the post office, and even in the most favorable case the Holt committee's recommendations, together with Mr. Samuel's concessions, do not give an immediate rise of over three and one-half to four per cent."

"The staff feel that the post office has obtained the impartial figures it asked for, has rejected them and used undue influence with the select committee, the result being that the present position is even more acute than the position before the staff's interview with the postmaster-general."

LEADERS IN SIX-DAY BICYCLE GRIND HAVE COVERED 1,784 MILES—CHANGES IN THEIR POSITIONS.

New York, Dec. 11.—A series of evening sprints which proved to be the best feature of the contest since the six-day race began in Madison Square Garden last Monday morning, brought about several changes in the standing of the teams. There were also several spills, but none of them resulted in an serious injury to the riders.

Just before five o'clock Walthour and Collins lost a lap during a sprint which lasted over fifteen minutes, and Lawrence and Magin were penalized one lap at an indifferent pick-up. Later on, however, the officials gave back the lap to the last named pair, and during the following hour Walthour and Collins, as well as Applehans and Packebusch, by winning a lap each, got back into the leading division.

In the meantime, Corry and Walker, who had been in third position all day, gained a lap and joined the second division, while Hansen and Anderson, who lost four laps during the two hours, were five laps behind the leaders when the six o'clock score was announced. Kopyky and Keefe were trailing hopelessly several miles in the rear. The leading teams were twenty-six miles and four laps ahead of the record. The score at six o. m. was: Walthour-Collins, and Applehans-Packebusch, 1,784 miles, six laps; Corry-Walker, 1,784 miles, five laps; Hansen-Anderson, 1,784 miles, one lap, and Kopyky-Keefe, 1,174 miles, six laps.

NEW BRUNSWICK POTATO SHIPPERS' ASSOCIATION TO DISCUSS EMBARGO

Meet Today at Florenceville to take Action—May Send Representative With Sec. Dagget to Washington.

TO SWIM PANAMA CANAL

Colon, Dec. 11.—Miss Elaine Golding, of Bath Beach, N. Y., who hopes to swim the Panama Canal from the Atlantic to the Pacific, started this morning from the five mile busy opposite Cristobal, and reached the lower lock at Gatun early in the afternoon. She will continue her swim across Gatun Lake to Gamboa tomorrow.

STORY THAT STEFANSSON WAS DESERTED WITHOUT FOUNDATION

Minister of Marine Says Not a Shred of Information to Justify Sensational Yarn that Explorer's Party Left Him Because of Bad Feeling Over Provisions.

Special to The Standard.

Ottawa, Dec. 11.—"The story is absolutely unfounded, and not warranted by anything that has occurred in regard to the expedition, but it is a most serious allegation to make against the character of the scientist who accompanied Stefansson."

The above statement was made by Hon. J. D. Hazen, Minister of Marine this afternoon in regard to the sensational story published in a number of papers today to the effect that Stefansson, the Canadian explorer in the far north, had been deserted by such of his party as were on the Karluk. The reason alleged for this inhuman action was bad feeling which had occurred over the provisions given to the crew of the vessel.

"We have not a shred of information which would justify such a theory," was the statement which the Minister of Marine gave out in regard to the matter. "The Stefansson expedition was better equipped than any previous venture of its kind ever sent north. Supplies, abundant enough to last for three years were carried and every possible provision was made not only for the subsistence but for the comfort of the men. Everything furnished to the crew as well as to the officers was first class in every way."

"I accept without the slightest doubt Mr. Stefansson's own report of what has happened and it is most regrettable that imaginary tales of the character mentioned should be sent broadcast without the slightest reason or justification. It is certainly a most serious allegation to make against the crew of the Karluk."

TWENTY-SIX MILES AHEAD OF RECORD

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Decision of Companies to Discontinue Service a Serious Problem.

HEARING SET FOR DECEMBER SIXTEENTH.

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Ottawa, Dec. 11.—The railway commission has arranged a hearing in Ottawa on December 16th to ascertain the future practices of Canadian railways in regard to cartage service.

The hearing will not be so much for the purpose of discovering whether the railways intend to persist in their announced intention of discontinuing the cartage facilities provided during the last quarter of a century, on January 1 next, for that has already been made clear by the attitude taken by the transportation men when approached, but to ascertain just what is to be done by the shipper and what will be performed by the railway in regard to the sorting and handling of goods.

The matter is one of the most important which has arisen as affecting the interests of Canadian shippers since express charges were dealt with. At present the approach of merchants in every city in the country find themselves face to face with a cancellation of facilities for whose abolition they have made no adequate provision and it is expected that widespread confusion and delay in shipment will be caused for a time at least.

Even when taking into account the fact that shippers will have to provide their own cartage facilities, there is the handling and sorting of incoming and outgoing goods at terminals to be considered—in other words, it has to be determined what constitutes delivery on the part of the shipper. Mr. W. S. Tilson, acting for the Montreal Board of Trade, addressed a series of questions to the railways to this end through the railway commission and not obtaining satisfactory replies to all of them, requested a hearing which has now been granted.

The London Board of Trade and those of other cities which he recently arranged for delegations to interview the railway board on the question of cartage cancellation, will now be notified to be present when the case is heard on the 16th. Just what the railway commission can do in the matter is problematical since it has already stated it has no jurisdiction over the railways as regards ordering them to continue their cartage service.

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Mrs. Elizabeth Schindler, Schmidt's sister, who made the trip from Germany with her father, was present at the meeting. Schmidt embraced her affectionately. For half an hour she and her father tried to soothe the prisoner, but he refused to be comforted and was still weeping when led back to his cell.

All the state's witnesses, except attorneys, had testified and Schmidt's trial was halted in mid-afternoon today until tomorrow to permit the District Attorney to confer with the attorneys before putting them on the stand.

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The buyers and the sellers of the Toronto market, to use their own expression, "will be hanged if they know where the supply for the next two or three months is going to come from."

SYDNEY MAN SHOT WHILE ON HUNTING TRIP

Carnot McCurdy Killed by Lad Who Was His Companion on Expedition in Woods at Vancouver.

Special to The Standard.

Sydney, N. S., Dec. 11.—Further details concerning the death of Carnot McCurdy who was shot and killed last week-end while on a hunting trip in the woods north of Vancouver, were received this afternoon by the young man's brother, J. A. McCurdy, senior member of the firm of McCurdy and Company, Charlotte street.

The message says that Carnot was shot by a young lad named Silver who was accompanying deceased on the fatal trip. Death was instantaneous. The shooting was purely accidental, and the coroner's jury, who yesterday morning held inquiry into the cause of death, exonerated the boy Silver, bringing in a verdict of "accidental death."

During their short acquaintance, young Silver became greatly attached to Mr. McCurdy and is prostrate with grief that his friend should have met death by his hand.

Arrangements have been completed for shipment of the body to Sydney and it is likely the remains will start east tomorrow.

Mrs. H. R. McCurdy, mother of the dead young man, accompanied by her son David, practicing barrister, at Moosejaw, with whom she had been visiting for some months, were spending the evening at the house of a friend at New Westminster at 11 o'clock last night. The party will go to Vancouver today and likely leave for Sydney tonight.

Young McCurdy had been on a visit to his uncle, C. P. McDonald, of the Public Works Department, New Westminster. He left his uncle's house on November 28th for the purpose of hunting deer, and it was while in the northern woods he met with the accident which resulted fatally.

Deceased young man was 25 years old and enjoyed the acquaintance of a large circle of friends in the city who will be shocked to learn the news of his death, under such sad circumstances.

ARRESTED FOR STEALING COUNTY FUNDS

Secretary Treasurer Legault Charged with Theft of Eight Thousand from Municipality in 1910.

Montreal, Dec. 11.—On a warrant issued by Mayor Daniel A. Plouffe, of St. Martin, on behalf of the Council of Laval-Alex A. Legault, of Montreal, former secretary-treasurer of the county, was arrested by Deputy High Constable Girard this afternoon. He is charged with the misappropriation of \$8,200 of the funds of the county and the theft of bank books, ledgers and other documents belonging to the county.

The alleged misappropriation occurred March 6, 1910, and was taken up definitely at the last meeting of the council when the order for swearing out a warrant was made.

Legault was arraigned before Judge Lee this afternoon and enquete was fixed for December 18. There was no application for bail.

HOME RULE WILL MEAN CIVIL WAR

Bonar Law Says Imposition on Ulster Must be Disastrous—Chance for Settlement is Growing Smaller.

Carnarvon, Wales, Dec. 11.—Andrew Bonar Law, leader of the opposition in the House of Commons, speaking here tonight, repeated his prediction that the imposition of Home Rule upon Ulster would result in civil war.

"If the government," he continued, "has any proposal to make which holds out even a prospect of avoiding the evils we dread, we shall consider it without any regard to party advantage or disadvantage, but with sole regard to the welfare of the nation."

"He added that the government seemed content to let matters drift, and that meanwhile the likelihood of reaching a settlement by consent was growing smaller."

Montreal, Dec. 11.—Charged with the theft of \$1500 in cash and \$3000 worth of goods, A. T. Wilson, of Portland, Maine, was arrested here today by High Constable St. Mars on an extradition warrant issued by Judge Choquet, on complaint of E. S. Carville, of Portland, Maine. Wilson pleaded not guilty before Judge Choquet, sitting as Extradition Commissioner, and was remanded to Bordeaux jail for eight days.

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