

MR. WARBURG MAN OF EXTREME CAPACITY

Declared to be Greatest Student of International Finance in United States

Commenting on the Warburg incident in the case of the Hayden Stone & Co. observe: "It is thoroughly typical of the difficulty in securing men of the first rank to serve in responsible positions under the present political regime"

NEW OWNERS OF TIMBER LANDS

Price of Lumber in United States May Become Prohibitive OWNERS TOTAL 1.694

CHECK LUMBER WASTE

Secretaries Redfield and Houston Will Study Methods of Exploitation

BILLIONS OF FISH

Distributed by United States Government Each Year 30, Making a Record

DOMINEERING

There were 18,250 tons of ore milled on the Dome Mine in June which produced \$33,321.02. Its average value was \$4.51, much better than in the previous two months.

NEW REAL ESTATE SECTION OF TORONTO BOARD OF TRADE

The real estate members of the Toronto Board of Trade have decided to form a new section of the board for the furtherance of the interests of their business.

SMOKE VARIADIS

Celebrated Egyptian Cigarettes

BANK BUILDINGS IN CANADA

Significance of Missouri Pacific Stump News Determined, But Facts Show No Danger of Receivership

GYPSUM OUTPUT ON THE INCREASE

In Ten Years American Production Has Improved 160 Per Cent USE OF CRUDE ROCK

PRESIDENT WILSON'S CHANGE OF ATTITUDE

Jays Vast Majority of Them Connected With Big Business are Honest and Incorruptible

HURON AND ERIE

Seen Demand for New Issue Made at Premium of 100 per cent

GARDSTONE OFFERS \$11,000 IN BONDS

The town of Gardstone, Alta., is offering for sale \$11,000 in debentures. The tenders close and will be opened at 7.30 p.m. on July 29th.

GREAT ENCOURAGEMENT FOR BANKING INDUSTRY

Posner & Co. take an optimistic view of the situation. They say: "The success of the banking industry is a matter for congratulation. Subscriptions to that loan by the agrarian population of France doubled the total amount of the offering, and the average subscription to the entire loan by the general public was more than forty times the amount."

NOTES ON PUBLIC UTILITIES

PACIFIC GAS CO. In making a statement of earnings for June and for the half year and the year to June 30 the Pacific Gas and Electric Company urges its stockholders to avail themselves of the privilege of subscribing to the new issue of first preferred stock.

REDUCE WORKING FORCE

General Electric Co. in Status Employing 8,000 Less Than Last Year

CONSTRUCT A TUNNEL

The city of San Francisco will open bids August 19 for the construction of a tunnel through Twin Passes which divide the main business district from a great district of homes.

PER CAPITA PAYMENT IN 195 CITIES IN UNITED STATES WAS \$13.02 IN 1902 AND \$17.34 IN 1912

Washington, July 16.—The total payment for expenses of the general departments of the 195 cities having a population of 20,000 and over in the report of Financial Statistics of Cities for 1912, recently issued by the census bureau, shows that the total per capita payment for expenses of the general departments of the 195 cities in 1912 was \$17.34, an increase of 32.2 per cent over the \$13.02 paid in 1902.

MISSOURI PACIFIC STUMP NEWS DETERMINED

While it is impossible yet to learn the exact significance of the slump in Missouri Pacific securities, says Wrenn Bros., it is worth observing that the known facts do not indicate any danger of receivership.

CENTERING IN ONE SECURITY

Mistake to Have All Earnings Placed in One Security, Says Odd Lot Review

CATTLE HAIR CLOTH TREND TOWARD MORE REVENUE

Treasury at Washington Approves 25 Per Cent Assessed at New York

MARITIME OILWELLS

Strike Made on One Property Will Lead to Development of Others

C.P.R. IN EUROPE

Canadian Securities Not New Regarding Possessing Same Speculative Possibilities

REAL FRUIT JELLY

Product Thickened by Gelatine Cannot Properly Be So Labeled

FEAR AN UPSHIRT

Washington, July 15.—Advice to the Navy Department that the shipyard workers were leaving Puerto Plata, Santo Domingo, owing to fears of uprising.

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MARKET PRICES ACTIVE

Hardware Trade Continues Fairly Good—Country and Suburban Demand Active

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