

CLEMENCEAU CABINET FALLS.

French Premier Makes Fatal Mistake in Debate.

Taunted Mr. Delcasse For Humiliating France.

President Fallieres Astounded—No Successor in Sight.

Paris, July 20.—The Clemenceau Cabinet fell suddenly to-night under dramatic circumstances, at the conclusion of a violent debate over the naval scandals, extending over several days. M. Delcasse, Chairman of the Investigating Commission, led the attack upon the naval administration, especially during the incumbency of M. Pelletan and M. Thomson, former Ministers of Marine. But M. Picard, who succeeded M. Thomson, had promised in the name of the Government to complete a series of reforms, both in the administration of the department and the methods of construction, and the Chamber was ready to vote confidence in the Government, when an incident occurred which changed a majority into a minority.

CLEMENCEAU TAUNTS DELCASSÉ.

Premier Clemenceau, who always has been an adversary of M. Delcasse, smarting under the criticisms, and doubtless over-confidence of a majority, which only July 15th, upon the general policies of the Government was 182, taunted the ex-Minister of Foreign Affairs, who was thrown overboard by the Rouvier Ministry at the dictation of Germany during the crisis of 1905, with having led France to humiliation at Algeiras. The spectre of that chapter of France's foreign history, in which Delcasse was sacrificed, was a fatal error. Instantly there was an uproar of dissent from both sides of the Chamber. Delcasse flung back the taunt in Clemenceau's face with bitter words, declaring, amid cheers, that France had gone to Algeiras in the interest of peace.

PREMIER LOSES HEAD.

Hot words were bandied back and forth. It was a veritable duel between two enemies. M. Delcasse, intimated that Clemenceau had inspired articles in the foreign press during the crisis, but the latter emphatically denied this imputation. The Premier seemed for the first time in his parliamentary career to lose his head. Finally, M. Delcasse, as he was entering upon an explanation of the situation of 1905, drew himself up proudly and said: "I shall say nothing further on that subject. I have nothing to fear. Nothing in the past, nothing in our common memories of twenty-five years embarrasses me. If I look back I see I have left something besides ruins."

DELCASSÉ REPLIES.

Then, turning directly to Clemenceau, he said: "You were President of the Naval Investigation Commission of 1904. Your unsparing attacks upon every Government during twenty-five years seemed sufficient guarantee that you would find the root of the evil. What were the results, I ask?"

M. Clemenceau, now evidently in a rage, tried to parry the thrust by returning to the charge.

"Your policy as Foreign Minister," he shouted, "led us to the greatest humiliation. France has experienced in twenty years."

Another storm of hostile cries arose. But the Premier tried to assume his old cynical air. "Oh, no false indignation, I pray you," he exclaimed. "You brought us to the verge of a war without military preparation."

Again the tumult was redoubled.

"Yes," he shouted above the roar, "the whole world knew that the Minister of War and the Navy, when the question was put to them, replied that France was not ready. I have not humiliated France; Delcasse has done that."

GOVERNMENT DEFEATED.

The scene when the Premier took his seat was indescribable. Amid the wildest excitement the vote was taken, and when it was announced that the Government had been beaten 212 to 276, Clemenceau clapped his hat on his head, pulling it far down over his eyes, and stalked out of the Chamber, followed by the other Ministers, in token that he intended to resign.

M. Clemenceau went immediately to the Elysee Palace, and told the story to President Fallieres, who seemed surprised at the incident which caused the fall of the Cabinet, but he accepted the resignations of the Premier and his Ministers.

OPINION IN PARIS.

There is but one opinion in Paris to-night—astonishment that an old Parliamentary warhorse like Clemenceau should have committed political suicide by his awkwardness in recalling the Algeiras spectre upon the eve of adjournment, when the Government was assured of a majority on the naval question. The Premier's action drew about fifty members of the Republican bloc into a combination with the Right and Extreme Left, unhorsing the man whose Ministry has been the longest in the history of the third republic, and who for three years has been absolute master in France. More than sixty members of the majority, enough to have saved the day, were absent, visiting their Parliamentary confreres of Sweden when the vote was taken.

Many times during his Ministry M. Clemenceau apparently was on the eve of defeat, as many strong combinations, especially by the enemies of the income tax, were formed to accomplish his downfall, and often there was much secret opposition in the ranks of the majority. But when the decisive moment

came the rebels never dared to brave Clemenceau's whip.

NO SUCCESSOR IN SIGHT.

The fall of the Cabinet was so unexpected that the political world is completely at sea as to who will be Clemenceau's successor at the head of the Government. President Fallieres will consult with the presidents of the Chamber to-morrow, in accordance with the usual custom. The name of Leon Bourgeois, former Premier and former Minister of Foreign Affairs, is most frequently mentioned, but his age and health are against him. M. Briand, Minister of Justice; M. Poincare, former Minister of Commerce; M. Pichon, Minister of Foreign Affairs; M. Barthou, Minister of Public Works, and M. Delcasse are also mentioned, in the order named.

SOCIALISTS REJOICE.

The Socialists naturally are overjoyed at Clemenceau's downfall. M. Jaures, the Socialist leader in the Chamber, said: "With Clemenceau disappears the most dangerous man in the republic."

Family Physician Said Incurable

She was cured completely by Dr. Hamilton's Pills.

A Terrible Experience with Indigestion.

Another example of the marvelous merit of Dr. Hamilton's Pills comes from Kingston, where Mrs. E. V. Holton was snatched from the grave and restored to sound health by this wonderful medicine.

"Three weeks ago I was taken suddenly ill. My head throbbed and ached and I became so dizzy that I had to go to bed. There was a terrible feeling of weight and fullness in my left side and all the region of my stomach and liver was sore even to touch. I was in a terrible state—had no appetite, in fact, I was afraid to eat because of the suffering I had to endure after meals. I got so bilious and had such pains across my eyes that I could scarcely see. My doctor said I had incurable indigestion."

"As a last hope I used Dr. Hamilton's Pills. I saw clearly they were doing me good and continued the treatment. My appetite and strength gradually returned—my color improved and day by day the stomach and liver derangements were less troublesome. All symptoms of biliousness and indigestion have now passed away. I am cured by Dr. Hamilton's Pills."

The same medicine that so wonderfully cures Mrs. Holton will cure anyone else of biliousness, constipation, indigestion, headache, poor color and stomach trouble. Get Dr. Hamilton's Pills to-day—refuse any substitute, 25c per box, or five boxes for \$1. By mail from the Catarthozone Company, Kingston, Ont.

TIMES PATTERNS.



A PRETTY LITTLE FRENCH DRESS

No. 3527.—The little model shown here is one of the daintiest and most attractive that the season has given us. The long waisted French dress has always been favored for the little tots, and this one is unusually simple and becoming. It is made of sheer white dimity trimmed with bands of Swiss insertion. Other materials such as nainsook, lawn, China silk, challis, albatross and cashmere are available for reproduction. For a child of 5 years 2½ yards of 36-inch material is required. Sizes 3, 5, 7, 9 years.

Pattern here illustrated will be mailed to any address upon receipt of 10 cents in stamps or silver.

Address, "Pattern Department," Times Office, Hamilton.

It will take several days before you can get pattern.

CASTORIA.

The Kind You Have Always Bought

Signature of J. C. Atchison

COMMON'S TROUBLE.

The Budget Causing Scenes in the British House.

London, July 20.—The Government is experiencing the greatest difficulty in forcing the budget through the House of Commons. After sitting until 6 o'clock Tuesday morning, the jaded House reassembled this afternoon, and at midnight it looked as though there would be another all-night session.

Angry and acrimonious scenes were witnessed, the Opposition strongly protesting against the constant application of closure. Mr. Balfour described the Government's methods as "little short of a public scandal." David Lloyd-George, Chancellor of the Exchequer, was present.

AVIATORS AT PETAWAWA.

Preparing for Professor Graham Bell's Experiments.

Ottawa, July 20.—The first experiment at Petawawa camp with Prof. Bell's two aerodromes now being assembled there will probably take place under the direction of Messrs. Baldwin and McCurdy early next week. The shed for housing the aerodromes has been completed, and the aviators expect to have everything in readiness in a few days for the first trial flight.

OFFERING AT \$61 PER SHARE OF \$1,500,000 COMMON STOCK OF THE DULUTH-SUPERIOR TRACTION COMPANY

CAPITALIZATION: Bonds, 5% \$2,500,000
Preference Stock, 4% 1,500,000
Common Stock 3,500,000

The Duluth-Superior Traction Company was formed in the year 1900, and under it electric street railway systems were built and have been operated in Duluth, Minn., and Superior, Wis., adjoining cities. The bulk of the common shares of the company have been owned by a few interests, amongst them being the estate of the late Thomas Lowry, President, until his death, of both the Twin City Rapid Transit Company, of Minneapolis and St. Paul, and the Minneapolis, St. Paul & Sault Ste. Marie Railway; Mr. C. G. Goodrich, now President of the Twin City Rapid Transit Company, and President, since organization, of the Duluth-Superior Traction Company; and other important interests in Great Britain, and in Minneapolis, New York and Duluth. In addition to these, common shares of the company are held by 79 shareholders in moderate amounts, 2,310 shares altogether being so held.

The death of the late Mr. Lowry led to disposal of a portion of the stock formerly held by him, and, in this connection, arrangements have been made for the benefit of all concerned which it is believed will result in a wide market for the common shares.

Applications will be made in due course to have the common stock listed upon the Toronto, Montreal and New York Stock Exchanges, and Transfer Agencies will be established in these cities.

Mr. Goodrich, who is peculiarly fitted for valuable service through his successful experience in charge of construction and operation of the two important electric railway systems before mentioned, continues indefinitely as President of the Duluth-Superior Traction Company, and remains a large shareholder.

The earnings record, present position and prospects of the company are such that the directors have authorized a statement that they intend to pay, on October 1 of this year, the first regular quarterly dividend upon the common stock, at the rate of four per cent. per annum.

The directors of the company are:—C. G. GOODRICH, President, Minneapolis, Minn.; L. MENDELHALL, Vice-President, Duluth, Minn.; EDMUND ZACHER, New Haven, Conn.; and HORACE LOWRY, Minneapolis; RODOLPHE FORGET, M.P., Montreal, Que., and A. E. AMES, Toronto, Ont., are to be added to the board at the annual meeting next January. They also join the board of the operating company, the Duluth Street Railway Co., at its annual meeting, to be held during the present or the following month.

WE OFFER FOR SALE 15,000 FULL PAID SHARES OF \$100 PAR VALUE EACH, AT \$61 PER SHARE.

\$61 per share, with subscription.

\$51 per share within five days from notice of allotment.

Subscription books are now open at our offices and will close not later than four o'clock on Tuesday, the 27th inst. The right is reserved to allot only such subscriptions and for such amounts as may be approved, and to close the subscription books without notice.

At \$61 per share the present yield on the investment is 6.55%.

We recommend purchases of these shares from the standpoint of security, present dividend yield, and enhancement of value of the principal.

Full particulars of the company's franchises and power agreement are on file and may be seen at our offices.

Memoranda are appended, signed respectively by the President and Auditors of the company, and also by Messrs. Thomson, Tilley & Johnston, Solicitors, of Toronto, and Messrs. Clarkson & Cross, Accountants, of Toronto, who have acted on behalf of the purchasers.

A. E. AMES & CO., Limited, 7 and 9 King Street East, Toronto
R. FORGET, 83 Notre Dame Street West - - - Montreal

DULUTH-SUPERIOR TRACTION COMPANY.

Since September, 1907, the Duluth-Superior Traction Company has operated with power furnished by the Great Northern Power Company, which has, on the St. Louis River—about 22 miles from the cities of Duluth and Superior—I believe, the largest development of water power on the continent, next to Niagara Falls.

The population of the two cities, given in the census reports of the States of Minnesota and Wisconsin for 1906, was: Duluth, 64,942; Superior, 36,581; total, 101,493. Since 1905 there has been an important growth, and I believe the present population of Duluth is about 85,000, and of Superior 40,000, making a total of 125,000.

Back of the cities are the immense deposits of iron ore in the Missabe and other ranges, and the business resulting from the activities of the United States Steel Company and other corporations is enormous.

Over 400 vessels, with a net tonnage of more than 600,000 tons, are enrolled in the dock of Duluth, and in one season there have been shipped through this port 34,786,705 tons, valued at \$287,529,690. Nearly 14,000 boats arrive and depart each season.

The Superior shipbuilding yards, during the last eight years, built 20 ships, with a carrying capacity of nearly 200,000 tons.

On the borders of the Duluth-Superior harbor are 33 grain elevators, with a capacity of over 35,000,000 bushels, besides large flour and sawmills, and the largest ore and coal docks in the world.

The railways entering Duluth and Superior are as follows: Great Northern, Northern Pacific, Duluth, Missabe & Northern; Duluth, South Shore & Atlantic; Chicago, Milwaukee & St. Paul; Chicago, St. Paul, Minneapolis & Omaha; Chicago Great Western, and Canadian Northern Railway Company. In addition, the Minneapolis, St. Paul & Sanit Ste. Marie Railway and the Wisconsin Central Railway have both been actively constructing their entrances into these cities for about a year, the first of these coming in both from Broomfield, on the west, where it connects with the great northwest grain growing area, and from St. Paul and Minneapolis and Chicago on the south, and it is likely they will both be operating their train services in and out of the cities before the end of the present year.

Regarding the drop in surplus earnings in 1908 to \$121,656.67 as compared with \$189,636.03 for 1907, the conditions bringing this about were these: During 1906 and 1907 the number of cars operated by the company

became more and more inadequate for the growing traffic, but inasmuch as the steam power generated by the company's own plant was almost fully used during "rush" hours, with a diminishing margin of safety, it was thought wise not to increase the number of cars until the waterpower to be supplied by the Great Northern Power Company, and for which we had contracted, should be available. The citizens were patient under the circumstances, and the net profits of the company were for the time unduly large. After receiving power from the new source, in September, 1907, the company put on a number of new cars, increasing operating expenses proportionately. This happened to be coincident with an increase in wages, amounting to nearly \$20,000, and an increase in accident damages of about \$25,000. The very prosperous business conditions which have obtained in Duluth and Superior for some time have brought the surplus profits to a basis practically equal with those of 1907, and the basis is more substantial, inasmuch as the company now not only fully occupies the territory, but is well equipped from the standpoint of its roadbed, character and number of its cars, and source of power supply.

Taking the basis of actual net earnings for the first six months, and making as close an estimate as possible of the earnings for the last six months, I expect that the surplus profits for the year 1909 will be at least \$185,000, or, say, 8½ per cent. upon the capital stock.

The momentum which has been achieved through the activity in building and in general business, coupled with the strength of the situation of the two cities, would seem to justify the prediction that their population will have more than the ordinary increases which have ruled with cities of their size in North America. Based, however, only upon the history of the cities and upon ordinary growth in gross earnings, which have increased steadily each year over the preceding year (except in the year 1904), from \$452,703.83 in 1901, to \$830,235.71 in 1908, I feel that the directors are justified in commencing dividends at this stage at the rate of four per cent. per annum, and see no reason why this rate should not be maintained; while prospects for increases in dividend are such as relate to a healthy company expecting a normal growth in its business.

C. G. GOODRICH, President.

Duluth, July 8, 1909.

AUDITORS' CERTIFICATES.

We hereby certify that we have made running audits of the accounts of the Duluth-Superior Traction Company from December 31, 1905, and that the following is a true statement of the earnings and expenses for the three years from that date to December 31, 1908:—

	1906.	1907.	1908.
Gross earnings	\$768,874.77	\$846,084.35	\$890,295.71
Operating expenses	401,624.92	438,766.51	549,437.58
Net earnings	\$367,249.85	\$407,317.84	\$340,858.13
Fixed charges	211,575.76	217,681.81	219,201.46
Surplus	\$155,674.09	\$189,636.03	\$121,656.67

The "Fixed Charges" in each year include bond interest to the amount of \$125,000.00, preferred stock dividend to the amount of \$60,000.00, and all taxes. The surplus remaining is the amount available for renewals and dividends on the common stock.

The policy of the company has been to apply its surplus to the improvement of the company, and in pursuance of that policy no dividends have, as yet, been paid on the common stock. The accumulated surplus, at December 31, 1908, amounted to \$841,722.87, of which \$326,579.80 had been appropriated to the credit of renewal account, leaving \$515,143.07 in surplus account.

In addition to having made a running audit from December 31, 1905, we have had access to the books and accounts of the company from its organization in 1900, and have satisfied ourselves that in the eight and one-third years ended December 31, 1908, the company, in addition to having paid its bond interest and preferred stock dividend in full, has spent out of its surplus earnings, \$728,107.02 in new construction and equipment, and has added \$113,615.85 to the excess of current assets over current liabilities, the two amounts accounting for the entire surplus of \$841,722.87.

The gross earnings monthly for the five months of the current year ended May 31, in comparison with the same period in the three preceding years, are as follows:—

	1906.	1907.	1908.	1909.
January	\$54,101	\$58,874	\$64,355	\$71,213
February	49,712	52,332	61,770	64,493
March	57,846	62,896	67,102	72,998
April	61,634	66,819	68,387	74,442
May	63,335	68,892	71,045	79,144
Total	\$286,629	\$310,813	\$332,659	\$361,950

Balance Sheet, December 31st, 1908.

ASSETS.	LIABILITIES.
Roadway, equipment, etc.	Bonds (5%, due 1930)
Cash	Capital stock, preferred (4%)
Accounts receivable	Capital stock, common
Storehouse material and supplies	Surplus income
Insurance paid in advance	Renewal fund
	Approved vouchers
	Taxes, accrued and not due
	Interest on funded debt, accrued and not due
	Injuries and damage reserve fund
	Sundries
\$8,467,739.87	\$8,467,739.87

New York, June 18, 1909.

We have examined, at Duluth, the accounts of the Duluth-Superior Traction Company, and have satisfied ourselves that the above statement of Messrs. Marwick, Mitchell & Co. is correct.

Toronto, July 9, 1909.

SOLICITORS' OPINION.

We have inquired into the franchises of the underlying Companies of the Duluth-Superior Traction Company, and are of the opinion that they are valid and free from onerous restrictions, and have at least 22 years yet to run.

Toronto, July 10th, 1909.

THOMSON, TILLEY & JOHNSTON.

CLARKSON & CROSS.

BOTH TALK OF VICTORY.

Coal Company and Strikers Both Pleased With Result.

Do Not Wish Labor Minister to Interfere Just Now.

Company's Output Expected to Top Eight-Thousand-Ton Mark.

Ottawa, July 20.—In response to a suggestion made yesterday from Glace Bay by James Simpson, Vice-President of the Trades and Labor Congress, that the intervention of the Minister of Labor be requested in an effort to settle the coal strike, the following telegram has been sent to Mr. Simpson by President Verville and Secretary Draper on behalf of the Congress Executive: "Congress deems it inadvisable at this juncture to request the Minister of Labor to visit the strike premises at Glace Bay, believing that his mission would be fruitless."

COMPANY JUBILANT.

Glace Bay, July 20.—Two weeks ago to-day the strike at the mines of the Dominion Coal Company was inaugurated, and the fifteenth day of the struggle between the company and the U. M. W. finds both sides as confident as ever. The company declare the conditions are brighter from their standpoint than they have been at any previous time in the contest, while the men assert that the trend of events is entirely favorable to them. There was jubilation among the officials of the company and the men of the P. W. A. still at work in the mines when the announcement was made to-night that the output of the day would probably top the 8,000-ton mark. At 4 o'clock the figures claimed by the company were 7,595 tons. Of this amount they credited 4,489 tons to the mines and 3,006 to the banks.

The U. M. W. on the other hand, asserted that the output was not as large as that, and that many of the men the company are importing are leaving their work and coming over to the international order. For the company it was claimed that the output from Dominion No. 1 would go over the two thousand mark, and that all the other collieries would show proportionate gains. Their output at 4 o'clock, they claimed, was thirteen hundred tons better than at the same time yesterday. Grand Master McNeil states that in the past four days the ranks of the P. W. A. had been augmented by nearly three hundred, and that from their standpoint everything looked rosy.

Another phase of the contest between the men and the company which is attracting attention is the arrival and departure of workmen. Unskilled labor is being brought into the region by the company and many men are being sent away by the U. M. W. A. The company claim that they can bring men in very cheaply, as they come down from Montreal in their own steamers, while the U. M. W. A. say that except for Newfoundlanders, whose passage they advance home, it costs them nothing to get men away from here, as railway contractors take all they can get.

"Personally I don't think that there will be any strike in the Sydney mines," said S. B. MacNeil, Grand Master of the P. W. A., to-night. "The U. M. W. A. may call their men out there; in fact, they likely will. But at the Sydney mines the P. W. A. is in great strength. Central Collieries has the U. M. W. A. got any foothold at all, and if they bring their men out there they will be even more badly beaten than they have been at Glace Bay and Inverness."

INVERNESS MINE BUSY.

Inverness, C. B., July 20.—The strike here is practically a thing of the past, and the output of the mine is almost up to its usual standard again. The company have a big staff of men at work, and the town is quiet, there having been no hostile demonstrations of any kind. The presence of the troops has had a good effect. One week ago to-day the output was 480 tons instead of a normal supply of 1,600 tons. To-day the workmen turned out 830 tons. There has been a steady increase of output ever since the men quit work, and as a result the strikers have been coming back almost daily and going on their regular shifts. The company have eighty per cent. of their normal staff on duty.

MINISTER WON'T GO.

Ottawa, July 20.—Hon. W. L. Mackenzie King, Minister of Labor, stated to-day that he will not go to Glace Bay. He takes the position that the board of conciliation he appointed has done its work, which he does not intend to revise. To do so would be establishing a bad precedent.

LETTER-THIEF SENTENCED.

A Postoffice Caretaker's Son Yielded to Temptation.

Montreal, July 20.—Raymond Campeau, the twenty-year-old son of Mr. Michel Campeau, caretaker of the St. Louis postoffice, was today sentenced to three years in the St. Vincent de Paul Penitentiary. Campeau was arrested a few weeks ago by officers of the Thiel Detective Agency, acting for the Federal Government, on a charge of stealing letters containing money and valuables. One letter, a decoy, was found on his person, altogether with several articles of jewelry that had evidently been stolen, though he said that he found them. The youth was in the habit of assisting his father in the cleaning of the building and had opportunity to steal. Influence was brought to bear upon the authorities to get a suspension of sentence, but Judge Chouinard today pointed out that the law gives the Judge no alternative. On account of the youth of the prisoner there was a chance later on of a pardon, the Judge said.

NO TRACE OF POISON.

Mrs. Carrie Edison Died From Natural Causes.

Chatham, July 20.—Crown Attorney Smith has received the report of Provincial Analyst Ellis regarding the stomach of Mrs. Carrie Bradford Edison, of South Buxton, which was sent to Toronto by the authorities on account of alleged suspicious circumstances in connection with Mrs. Edison's death recently. The analyst says no traces whatever of poison were found. A verdict of death from natural causes will be given at the conclusion of the inquest at North Buxton to-morrow.

