

If You have never known the supreme comfort of a Union Suit of Underwear try one now.

The Boys vote them fine. Knee and Ankle Lengths. Long and Short Sleeves. Proper thing for Athletes.

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The K&A Store

Evening Telegram

W. J. HERDER, - - Proprietor
A. P. LLOYD, - - Editor

FRIDAY July 19, 1912.

Bad Tactics

OF PREMIER MORRIS.

The Premier Sir Edward Morris denies the statement published in the New York Post in a message from its London correspondent, that in arranging for the flotation of the 1912 loan he "had to increase the underwriting commission from 1 to 1½ per cent."

The Daily News disparages the source of origin of this message, but in reference to that it should be remembered that the N. Y. Post is one of the most conservative and reliable journals in America, and moreover the object of the disparagement is too palpable to deceive any but the unthinking.

The Premier's denial is much too ambiguous. It is much too diffuse and too little definite. It runs thus:—"We have the authority of the Premier for saying that the terms for floating the loan of 1912 are exactly the same as those for the loan of 1910."

We know that one of "the terms for floating the loan of 1912" was not "exactly the same as" that "for the loan of 1910." It differed very materially, and it was the most important term of them all. The issue price agreed upon for the 1910 loan was 97½, that of 1912 loan was 93.

It follows, therefore that the terms of flotation were not exactly the same for the two loans.

If, however, the Premier's denial relates solely to the commission, the same criticism is applicable. What was the Premier denying? Is he denying that there was an increase in commission? If so, what does he mean? Did he pay 1½ per cent in 1910 and is he paying 1½ per cent now? Or did he pay 1 per cent then and is he paying 1 per cent now? Or did he pay some other rate of commission then and is he paying the same rate now? His denial is ambiguous and falls short of the clear and specific explanation that the public have a right to obtain from his chief servant, who has had charge of this financial business, in the handling of which he has blundered so badly.

When It's Hot

You can feel cooler and more comfortable by a little care in regulating diet.

Try this for breakfast and lunch:

A little fruit, Sauer of **Grape-Nuts** and cream. A soft boiled or poached egg, Some crisp toast, Cup of **Postum**.

Wonderful how much cooler, clearer and snappier one feels on such a breakfast.

Grape-Nuts

does not heat the blood.

It is concentrated, easily digested, and contains the rich grain phosphates for rebuilding brain and brawn.

"There's a Reason"

Canadian Postum Cereal Co., Ltd., Windsor, Ontario, Canada



B.V.D.
Trade Mark, Registered U. S. Patent Office
Coat Cut Undershirts and Knee Length Drawers

The Young Man's Store.

The only course for the Premier to pursue to clear up the muddle he has made is to publish in full the terms of the agreements with the underwriters in both cases.

The outstanding feature of the N. Y. Post message is the forecast of how the public would take the loan. That message was sent from London to the N. Y. Post before the public had begun to subscribe and contained these words:—

"Such a policy cannot long continue, as the knowledge that such high terms are offered will restrain the public from subscribing, investors knowing full well that they will be able to buy the securities at a discount later on."

This forecast the public had an opportunity of reading last evening in the *Evening Telegram*. By the irony of fate, the first opportunity of reading of its fulfillment was afforded by the *Daily News*, this morning, by its publication of the following message:—

"London, July 18.—Newfoundland suffered somewhat of a rebuff at the hands of the English investors, the public taking only 15 per cent. of her new loan of £400,000, three and a half per cent. stock issued at 93."

It follows, therefore, that the N. Y. Post correspondents told correctly the fate of the issue. The underwriters have been left with 85 per cent. of the debentures on their hands. Much writing has been done by the Government press in extenuating the failure of the Premier's latest venture in the financial market. These journals are full of excuses. In reality these excuses rightly read are accusations of failure. They take the line that Newfoundland Government credit is as good as that of other Governments. This presentation of the case is hardly correct. A reference to the Financial Supplement of the *London Times* of July 4, will give a more correct view. There it will be seen that business was done on July 3rd in Newfoundland 3½ per cent. debentures at 88½, and was done in Canadian 3 per cent. at 89½. In other words Canadian debentures earning 3 per cent. fetched one point more than Newfoundland debentures earning 3½ per cent. Again in the same number of the *Times* is a short article headed "Recent Issue Prices," and it is shown that New Zealand 3½ per cent. debentures were opened at 99 and closed at par. These facts take the edge off the excuses presented by the Premier and his organs.

And lastly, there is the situation we have twice suggested in a query and which remains unanswered still. If the time for flotation of the last loan was unfavourable, why was an unfavourable time selected? Was not the selection of such a time, "Bad Tactics" on the part of the Prime Minister? While the financial correspondent of the New York Post displayed considerable foresight, the Newfoundland Premier gave evidence of none. But what he lacked in foresight in floating the loan, he is daily trying to make up by an inordinate and inopportune display of hindsight.

Supreme Court.

(In Chambers; Before Chief Justice.) In the matter of the insolvent estate of E. M. Jackman. Jane Elizabeth Hobson vs. Herbert R. Brookes. Assignee for the benefit of the creditors of the said estate. This was an application on the part of the plaintiff to have (1) an account taken of the amount due her by the estate for wages and damages, and (2) to have the amount so found due paid to her, and (3) for costs. C. E. Hunt for plaintiff. Warren, K.C., for defendant. On motion the further hearing was adjourned sine die to give the parties time to come to a settlement.

HIS GRACE LEFT TOWN.—His Grace Archbishop Howley, accompanied by Rev. Frs. St. John and Ashley, left by this morning's train for Placentia on a brief visit.

ASK FOR MINARD'S AND TAKE NO OTHER.

Morris's Latest Blunder.

Only 15 Per Cent. of Loan Taken Up.

Special Evening Telegram, LONDON, July 18. Newfoundland suffered somewhat of a rebuff at the hands of the English investors, the public taking only 15 per cent. of her new loan of £400,000, three and a half per cent. stock issued at 93. The underwriters take 85 per cent.

Promotion of Archbishop McNeil.

Special Evening Telegram, ROME, To-Day. Most Rev. Neil McNeil, D.D., formerly of Newfoundland, Archbishop of Vancouver, has been appointed Archbishop of Toronto.

House Collapses, Kills Thirty.

Special Evening Telegram, TISLIS, Transcaucasia, To-Day. The collapse of a house at Gerga, Dahestant district, burned thirty persons in ruins. Twenty-three bodies most of them of women, have been recovered.

Closer Alliance.

Special Evening Telegram, PETERSBURG, To-Day. Novoe Vremya, commenting on proposed visit of Japanese statesman Prince Katsura, said evidently it was connected with the formation of a closer alliance between Russia and Japan for defence of their interests in Asia, especially in Manchuria and Mongolia.

Suffragette

Special Evening Telegram, LONDON, To-Day. McKenna, Home Secretary, was a victim of suffragette attention at a public ceremony at Cavendish, Monmouthshire. A woman burst through spectators and shook him vigorously. She was roughly ejected.

Digby, N.S. MINARD'S LINIMENT CO., LIMITED GENTLEMEN.—Last August my horse was badly cut in eleven places by a barbed wire fence. Three of the cuts, (small ones) healed soon, but the others became foul and rotten and though I tried many kinds of medicine they had no beneficial result. A last doctor advised me to use MINARD'S LINIMENT and in four weeks' time every sore was healed and the hair has grown over each one in its original condition. The Liniment is certainly wonderful in its working.

JOHN R. HOLDEN, Witness, Perry Baker.

On Second Thought.

BY JAY E. HOUSE.

The jury sometimes refuses to convict on circumstantial evidence, but the neighbors never do.

The men have their faults, but there's this to say for them; they do not kiss each other.

Tank Beverly says his idea of recreation is to have Hex Bowly go away for six weeks.

An old friend of Eph Wiley's dropped in to see him last week. "How are you getting along?" the old friend asked. "Well," said Eph. "I'm not buying any radium."

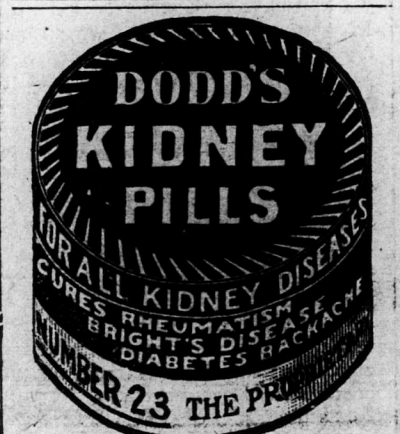
Life is a little easier in town, and there are more of the modern conveniences, but the rural communities offer better facilities for observing the baby at his luncheon.

We have often wondered what George M. Cohan specialized in prior to his discovery of the American flag. A gentleman is a gentleman. A "party" is a man who gets his hair cut Saturday afternoon.

A newspaper for hoboes has been planned. Which recalls the fact that W. R. Hearst has been printing newspapers for the feeble-minded for a number of years.

If you have lost anything, do not fool away your money advertising for it. Look in the constitution of Oklahoma.

The movement to abolish the college yell is not important. It is the college prank that needs editing.



Glassware!

Fruit and Cake Stands.

JOHN B. AYRE.

To-Day's News.

Special to Evening Telegram, NEW YORK, To-Day. Bombardier Wells, heavyweight champion of England, knocked out Tom Kennedy at New York in the eighth round last night.

Special to Evening Telegram, PEKIN, To-Day.

The Chinese Government was deemed today to be contemplating offering Dr. Morrison, correspondent at Pekin of *London Times*, the Post of General Adviser to Republican Government.

Special to Evening Telegram, STOCKHOLM, To-Day.

Leander eight beat Australian crew by two-thirds length in six minutes and ten seconds. Leander boat thus reversed result of race for Grand Challenge Cup at Henley, July 6th, when Sydney Rowing Club's eight won by three-quarters length.

Special to Evening Telegram, LONDON, To-Day.

Britain has been kept informed of Russo-Japanese negotiations in regard to forming a new agreement relative to Mongolia and Manchuria. Officials of the British Foreign Office, however, said today they were in no position to confirm or deny reported conclusion of agreement at Tokio. The report that Britain had assented to agreement on condition that she be given a free hand in Tibet was described at the Foreign Office as being without foundation.

Special to Evening Telegram, DUBLIN, To-Day.

The British Prime Minister received a vociferous popular welcome here last night. He was met by Birrell, Chief Secretary for Ireland, the Mayors of Dublin and Cork, and of other cities. A torchlight procession with its bands escorted the carriage to hotel and a roar of welcome. The Premier instantly standing in his carriage owing acknowledgments, Mrs. Asquith scattering flowers among the crowd. Suffragettes started in small bands for Dublin with a view to making a demonstration on arrival of Premier's boat, but were prevented from doing so by the vigilance of the authorities. A serious affair, seemingly of suffragette origin, occurred however in a Dublin theatre where Asquith will speak. During an entertainment a blazing chair, apparently oil soaked, was thrown from a box into the orchestra. The Curragh box caught fire. The audience was thrown into a panic. Attendances extinguished the flames. A woman, evidently an English suffragette, was arrested. Another outrage occurred while the procession was passing Princess Street. A woman threw a hatchet at the Premier's carriage, striking Redmond on the head and inflicting a slight wound. Asquith in a speech said that this was the first time the chief Minister of the Crown had visited Ireland since the Act of Union, and it was beyond his power adequately to thank the people for their memorable welcome. He came on a mission of peace between artificially estranged peoples. They would not forget Grattan and Parnell, now that they were entering into the fruits of the labours of these men. The Premier said he was ambassador of a ready of perpetual peace between Ireland and Britain. He assured the Irish people on behalf of the Liberal Party and the British democracy that they meant to bring their cause to a speedy issue.

Editor Evening Telegram. Dear Sir.—Will you please allow me to congratulate you upon your brave and manly stand taken regarding Morison's defence in re timberland deal and the Governor's verdict in connection therewith. Your able criticism thereon has been read, marked, learned and inwardly digested by thousands of true and loyal Newfoundlanders who are more than happy to find that the *Evening Telegram* has not lost any of its brave old fighting spirit. Its blows are deliberate and they are sent home with telling effect. As it ever was so it is to-day—truly the People's Paper. It is now patent to all that the time is quite near when the *Evening Telegram* will again be the modest and chaste mouthpiece of the ruling powers, and the tried and true, the loyal and patriotic Sir Robert Bond will be our loved and respected Premier. No true son of the soil ever had to blush with shame over any blubbery, blustering, drivelling or ridiculous utterance of his during all his contact with the notables of other lands. But can the same be said of our present "Andrew Horner"-built Prime Minister?

Yours truly, PLEBIAN.

West Coast, July 12th, 1912.

Minard's Liniment Cures Dandruff

AYRE & SONS, LTD., Grocery Department

Received by S. S. Florizel.

Bananas, Grape Fruit, Turnips, Carrots, Oranges, Plums, Apples, Cabbage, Cherries, Beet, Cucumbers, New York Beef.

Special This Week End:

Large Tin Pears	17c.
Large Tin Pork and Beans	18c.
1-lb. Tin Leslie Baking Powder	18c.
1-lb. Tin Salmon	14c.

Premier Grocery Store.

Ayre & Sons LIMITED

Premier Grocery Store.

You Save Money at Collins'

ON EVERY PURCHASE

During the Next TEN Days.

FOUR SPECIALS:

Table Oil Cloth,

Colored—worth 25c. Now 18c.
White—worth 25c. Now 20c.

Ladies' Hosiery,

Ribbed Cashmere.

Tan—worth 30c. Now 20c.
Black—worth 30c. Now 20c.

Boys' Wash Pants,

White and Colored Linen, and

Boys' Single Pants,

at Clearance Prices.

Men's Summer Socks,

Black—worth 8c. up

Colored—worth 12c. up.

P. F. COLLINS,

299, 301 Water Street.

A. & S. Rodger.

THIS WEEK:

Bargain Lots Embroideries.

Great Value in Skirt Embroidery, \$1.00

per yard.

Special Lace and Insertion Attractions.

Clean up of Summer Muslins & Cottons.

A. & S. Rodger.

Song Service.

At Cochrane Street Church on Sunday evening there will be held one of those song services which have proved so delightful in the past. Special music will be rendered by the choir, and a solo from Mendelssohn's "St. Paul" will be sung by Mr. Alex. Mews. The hymns for the song service will be those well known by the congregation, the words being specially printed for their use. On Sunday the new pastor, Rev. C. A. Whitmarsh, will take charge for the first time as pastor of the church. He achieved brilliant success in his college course, added to which is a four years' term of earnest and fruitful

BANANAS!

BURT & LAWRENCE,

Box 245.

14 New Gower Street.

Phone 759.

work at Bay Roberts. The people of Cochrane Street look forward with pleasurable anticipation to his stay amongst us.

FINISHED LOADING.—The schooner Freedom is now finished loading her cargo of fish at Job's premises and sails to-morrow morning for Perna-buco, if a fair wind offers.

GET

Special Pure

2,500 yards White Indian Lawn, fine quality, finish, 32 in. wide. Reg. 15c. Saturday

Dress

4 doz. only Seamless spool dress is impossible. Special for Saturday

Coat

13 gross Job Buttons, etc., all coat sizes. day

Crotch

15 gross Steel Crotch English make, assorted sizes, 3 for

Pine

7 doz. Imperial solid boxes. Reg. 3c. box. Saturday

Frame

8 doz. White Enamel frames, large assortment. day

Photo

20 doz. Photo Frames. Some to hold two photos.

Hooks, Eye

33½ doz. Newey's Spikes. Each card contains 2 doz. sizes, including the popular brass wire and guaranteed day

Fullers Earth and

46 doz. of specially prepared thing for the toilet of Household & Co., London 30 4 packages for

Talcum

8 doz. Corylopes' Talcum and fine; delightfully perfumed. tin. Saturday, tin

Handkerchiefs

45 only Handkerchiefs, colored hand trap, and muslin bag. Reg. 5c. Saturday

Boot Lace

70 gross Mohair Tubular, 70 gross hand trap, and muslin bag. Reg. 5c. Saturday

Lace

The "Shell" Lace Collar, like "Mother of Pearl", will be gorous to use; on cards con

Brush

6 doz. only Brush and Comb and Mirror. Put up with key cover; just the thing

Sewing Cotton

Sewing Cotton in Black Special Saturday, 3 reels for

Knit

3 doz. Black Whiteknit, 6 different sizes. Reg. 15c.

Mushroom

11 only of Polished Wood under hole when darning.

Art

500 yards fine quality Artistic designs; soft finish.

Men's Boots.

150 pairs only Men's Black Kid and Box Calf Blucher, a sensible and reliable boot. Reg. \$3.00. Saturday

Men's Boots and Shoes

200 pairs Men's Boots, Leather Vici Kid, Gunmetal Laced and Buttoned; also Tan Blucher Oxfords. Reg. \$4.20. Saturday

Swimming Costumes.

12 doz. only Men's Regatta "A.A.A." Swimming Costumes. Blue; all sizes. Reg. 45c. Saturday