

## THE TORONTO WORLD

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## TIME FOR CLEANSING.

When Sir Wilfrid Laurier returns to Canada he must overhaul and purify his ministry. For a long time now the country has been nauseated by items in the newspapers, by discussion in parliament, by actions in the courts, still more by gossip, concerning the private lives of prominent men associated with the government. The World believes that there is foundation for much of this talk. It should have been silenced long ago by action on the part of the premier, instead of by attempts to get past it by parliamentary tactics, by "arrangement," and by threats of counter charges. Nor will it do for political associations to pass resolutions regretting that political opponents have attacked the private characters of ministers; it would be more to the public good to declare that men in high position who flaunt their vice in public are public offenders and must go, and that a political party has neither the duty nor the need to protect the vicious.

The wrongdoers, whether of the "wine and women" or "graff" order, are "holding together" as against those in the party who would force them out; and these offenders are also willing to "saw off" their sins as against the like sins of political opponents if they can get an understanding to that effect. The public mind has at last turned against all this business and demands a thorough cleansing.

## PEAT ALCOHOL.

For some time past the problem of distilling alcohol from peat has been under investigation in Europe, and a despatch from London, England, announces that the process has at last been discovered. On the authority of R. W. Wallace, C. C. chairman of the Automobile Club, it is stated that alcohol can be obtained in this way and sold at considerable profit for six cents a gallon. As the cost has hitherto been the chief reason why alcohol, the safer to handle, has not superseded petrol as a fuel for automobiles, the new discovery is of great interest and value, and its benefits will be felt by the many other industries where combustion engines are employed.

The discovery is of special importance to the Dominion on account of its extensive peat-producing area, which, so far as yet reported, extends to over 37,000 square miles, with an average depth from eight to ten feet. There is every ground for the belief that this estimate will be greatly exceeded by the actual result were anything like an exhaustive investigation made. As both Ontario and Quebec contain extensive deposits, the possibilities of peat as an alcohol producer will form a valuable adjunct to its use as a fuel. On this latter point, Erik Nystrom, one of the Dominion staff engineers, has been instructed to procure information in various of the continental countries of Europe, and might easily also examine into the matter of alcoholic distillation.

In view of this reported discovery, it is very necessary that steps should be taken during the next parliamentary session to liberate the manufacture of denatured alcohol from the practical control of that trade now enjoyed by the distillers. At the last session of the United States Congress, the act of the previous year was

amended so as to admit of the free distillation of alcohol by private persons for industrial purposes. This was accomplished by the virtual adoption of the German practice, which permits farmers to utilize their waste and surplus products for its manufacture, the spirit passing into locked and sealed tanks, and being returned after treatment at a central denaturation plant. Experts are agreed that there is a great future for denatured alcohol as a source of power, and the interests of Canada require that no further obstruction be placed in the way of its manufacture than is necessary for the protection of the public revenue and morals.

## A FINANCIAL LEMON.

Altho the purchase price of the new issue of Consumers' Gas Company's stock shows an average reduction of about 10 per cent. from that reached at the immediately preceding sale, and a far showed the altered financial situation, the wonder is not that a decline occurred, but that it did not reach greater proportions. Indeed, it can scarcely be said that the commonly reported tightness of money had any direct effect at all, the significant point being that with the high interest rate now current in call loans, mortgages and other classes of investment, plenty of buyers were found for gas stock at a return of little over 5 per cent. This is a striking commentary on Mr. Byron E. Walker's somewhat rash statement that money could not be found to take up the public utility securities of municipalities.

Undoubtedly the prevailing sentiment among local financial experts, influenced perhaps by the opinion of Mr. Walker, and by the abnormal stringency of the general market, was that the gas stock would have to be disposed of at a sacrifice price. The result entirely upsets the calculations of the talent, and clearly indicated the public preference for investments in propositions where they know their interests are safeguarded. The Gas Company is a quasi-municipal enterprise, and is under sufficiently strict control to ensure freedom from stock manipulation. It seems plain enough that the conditions under which the company operates have produced a strong feeling of confidence in the minds of the shrewdest investors. If it exists under partial municipal control, the fair inference is that this measure of confidence would be still more increased by full public operation. The object lesson of the sale is that private funds are readily available for really substantial securities, but not for such as are under suspicion of having been watered for the benefit of promoters.

## THE QUEBEC BANK.

On Monday was held the eighty-ninth annual meeting of the shareholders of the Quebec Bank. It is a long record, and the fact of its existence testifies to the substantial nature of the institution. That the verdict of history has been fully maintained is shown by the fact that the profits for the last year, amounting to \$200,000, after deduction of the expenses of management, an ample allowance for bad debts, and for unearned interest on bills discounted, is indicative of the conservative quality of the management, that after allowing for the declaration of a dividend at the rate of 7 per cent. per annum and the usual amount of \$200,000 set apart for the pension fund, a sum of \$10,000 has been set aside for depreciation on account of the recent shrinkage in American railway bonds. In addition, \$100,000 has been credited to the reserve account, this payment bringing that fund up to 50 per cent. of the paid-up capital of the bank.

Of the bank's trading liabilities, amounting to \$10,457,865.35, close on half a million are represented by readily available assets. This can scarcely fail to be gratifying to the shareholders, testifying as it does to the careful quality of the management. That the directors are not disposed to drift with the times is shown by the opening of new branches at Cache Bay, Ont., and at Inverness, Que. With \$100,000 added to rest account and a balance of \$70,848.46 carried forward, the financial statement of the Quebec Bank cannot be regarded as otherwise than satisfactory, and will no doubt so commend itself to the shareholders.

## SALE OF UNCLAIMED GOODS.

Two Hundred Packages Disposed of For Total of \$2000.

The semi-annual sale of bonded unclaimed goods remaining at the Toronto customs took place yesterday at the auction rooms of C. M. Henderson & Co.

Two hundred packages were disposed of, comprising a great variety of articles—glassware, soap, perfumery, hardware, fancy goods, clothes, etc. Bidding was spirited. Prices ranged from 70 cents to \$175, the latter figure being paid by Ross & Co. for a lot of rubber belting. A package of webbing also went to the same firm for \$120. The total receipts of the sale were \$2000.

## GET SAME PRIVILEGE.

France and Germany on Same Footing With States.

WASHINGTON, June 6.—Secretary of State Root has informed the government of France that he is prepared to extend to the French chambers of commerce the same privileges relative to the certification of invoices in the case of goods exported to America as are accorded to the German chambers of commerce under the recent modus vivendi. It is stated that like privileges may be claimed and will be accorded to other nations if the conditions are similar.

## Sue on Award.

Gardie & White are suing John E. Webb in the non-jury assize court on an award given by arbitrators on the construction of business premises in York street for \$4000. The case was begun yesterday afternoon.

## UNDER SUSPICION



POLITICAL CUSTOMS OFFICER BORDEN: "I'd like to run him in and search him. I believe he's smuggling in an election date and a new policy."

## SMART BIDDING FOR CONSUMERS' GAS STOCK

Six Thousand Shares Sold at Average of 190 3-4, Netting Company \$550,000.

A large crowd of brokers, investors and company managers hustled into Townsend's auction rooms yesterday, prepared to buy 6000 shares of Consumers' Gas Co. at bargain prices. "Shouldn't wonder if I'll snap ten shares at 180 or a little higher," said one man, going in.

Everyone knew money was tight, and they figured that even if their own funds weren't tight, they would not have to do so much of it to buy gas stock.

Auctioneer Townsend mounted his rostrum shortly after noon, and he warned everyone not to let the bidding of snap lots at the end, as frequently closing quotations were higher than original bids.

"How much now—stock to be sold in ten share lots," said the man without the hammer.

First Price 193.

"175," said one, in a low tone; "180, 3, 4, 5, 7, 8, 9, 90, 91, 91 1-2, 92, 1-2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000.

The price fell to 92 1-2, and finally 190 went at 190, the average being 190 3-4. While this price is not within 10 points of what the stock brought a day or so ago on change, W. H. Pearson of the gas company said he was satisfied. The bidding was so strong and brisk that it was evident that money is never too tight to snap up gold-edged securities yielding a good five per cent. interest.

The lot issued was part of a new issue, and brings the amount of stock to \$2,800,000. H. C. Hammond took a handful of shares away. A. E. Ames, Ferguson & Blackie, John Laxton, W. H. Pearson, T. W. White of the National Trust Co., were also bidders for large blocks.

## Those Who Bought Shares.

The purchasers were: G. M. Reynolds, J. V. Knox, J. K. Niven, Capt. Jessop, E. Freysing, J. R. Strachy, T. Gilmore, J. T. Frank, W. H. Pearson, National Life, John Laxton, J. W. Beatty, A. G. Strath, William Robertson, A. E. Ames, John Stewart, Walter Gillespie, Larratt Smith, Wm. Langlois, W. T. White, Frederick Wyld, Ferguson & Blackie, W. D. Taylor, W. R. Johnston, J. J. Mallon, Robert Innes, W. K. George, James Henderson, M. Kingston, Brouse, Mitchell, H. C. Hammond, H. O'Hara, Mr. Walde, J. W. Spencer, C. M. Girdon, L. A. Hamilton, A. B. Patterson, A. J. Nolen, W. G. Trethewey, Mr. Townsend (father of the auctioneer), J. O. Buchanan, James Kinneair, Edward Cronyn, J. S. Tomlinson.

The par value of the shares was \$50 each, and the price realized was about \$5 per share, so that while the par value of the lot was \$200,000, the gas company took in about \$550,000 from the sale. The bidding was on the basis of par being 100.

## SEDITION IN ARMY.

Socialists to Send Circulars to the Soldiers at Aldershot.

LONDON, June 6.—"You are Pariahs, benefit of rights of citizens," "Trial by court-martial is a mere farce and mockery," "Military law is rotten." These are among the phrases in a circular headed "Appeal to Soldiers," which was distributed at Aldershot by the Social Democratic Federation.

It urges the soldiers to be dissatisfied with their lot, and demands the abolition, root and branch, of the national army as at present organized.

## ADVISORS TO COUNCIL TO BEAUTIFY THE CITY

B. E. Walker Suggests Appointment of Board of Commissioners.

Byron E. Walker, in discussing the future of Toronto before the Guild of Civic Art luncheon, yesterday, expressed the opinion that a permanent board of commissioners should be appointed by the people to act as advisers to the city authorities as to plans for the general beautification of the city.

A city council, he said, had not the continuity to carry out any definite plan, which required years to complete. The matter of recommending such a commission will be taken up by the advisory board later.

W. A. Langton reviewed the plans of improvements as prepared by the guild. Streets could be widened by the acquisition of a line beyond which future buildings must not be erected. The present old buildings would in time be of necessity supplanted by new, and the object would in time be realized.

The largest outlay in connection with diagonal streets would be the widening of the main street, which would allow for old property would be handed back for new. The trunk sewer could be widened at the same time. The plans need not clash. Money had to be spent. Why not spend it systematically?

That the society is arousing interest among influential men was shown by the large number of new faces around the festive board. Seventy-five were present.

## Cayuga Runs Saturday.

The steamer Cayuga, the latest addition to the Niagara Navigation Co.'s fleet, will make her first regular trip to-morrow, leaving Toronto 7.30 a.m. and 2 p.m. A special rate of 75 cents will be in effect for the afternoon trip, and a limited number of book tickets are on sale at city office, 63 Yonge street, Traders Bank Building.

## Technical School at the Soo.

A grant of \$5000 was made by the provincial government yesterday towards the establishment of a technical school at Sault Ste. Marie. The building will cost from \$10,000 to \$20,000 and the site will be given free by the town.

## Ward Five Conservatives.

Ward 5 Conservatives will meet in Euclid-avenue Hall on Friday evening to elect delegates to the north and west riding conventions.

## Appeal Stands.

WILKS S. Archibald, a salesman, entered into an agreement with the Copeland, Chatterton Co. in 1904 to sell certain goods for them. He also purchased certain shares of stock in the company. In June, 1905, Archibald was dismissed from their employment. He thereupon brought an action in the county court, claiming to be paid \$175, which he had paid on account of the shares. The case was tried before Judge Winchester, who gave judgment in favor of Archibald against R. J. Copeland and A. E. Chatterton. The defendants' appeal came before the divisional court, but was allowed to stand until after judgment of the court of appeal is given in Chatterton v. Business Systems. If Archibald loses, the defendants are to pay into court \$175 to abide further orders.

## Rank Against the Estate.

The National Life Assurance Co. obtained from Chief Justice Falconbridge in single court a judgment in their action against the Trusts and Guarantee Co., declaring them entitled to rank against the estate of the late Samuel Ritter Jakes for the sum of \$438.40 and interest and costs.

## Short 300 Chickens.

Thomas Kennedy, factory superintendent, residing in Peterborough, and John L. Richmond, a photographer of the same place, entered into an agreement for the sale to Richmond of certain premises that Kennedy had been using as a chicken farm. When

## AT OSGOODE HALL

## ANNOUNCEMENTS FOR TO-DAY.

Chambers  
Cartwright, master, 11 a.m.  
Judge's Chambers.  
The Hon. Chief Justice Falconbridge, at 10 a.m.  
Toronto Non-Jury Sittings.  
The Hon. Mr. Justice MacMahon, at 11 a.m.:  
Davis v. Weldon (continued).  
McLeish v. Abbott.  
Outerbridge v. Clapham.  
Divisional court.

No sittings of the divisional court to-day. Preliminary list for Monday, June 10, at 11 a.m.:  
1. Osborne v. Dean.  
2. Calverley v. Lamb.  
3. McLeish v. Abbott.  
4. Davis v. Maher.  
5. Hay v. Imperial.  
6. Re Wyman & Weston.

## Sustained a Loss.

A writ has been issued by Walter Kennedy of Toronto against