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The Toronto World.

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Senate Reading Room
10jul'03

TWENTY-FOURTH YEAR — EIGHT PAGES—WEDNESDAY MORNING OCTOBER 14 1903—EIGHT PAGES — ONE CENT

ROSEBERY AT SHEFFIELD LAUGHS AT CHAMBERLAIN

Declares Retaliation Would Land Empire in Contest With Every Civilized Nation.

COLONIES WOULD NOT CONSENT

Quotes Sir Wilfrid Laurier in Favor of No Restrictions on Colonial Trade.

London, Oct. 13.—Lord Rosebery spoke to-night at Sheffield, whither he went in order to definitely record his opposition to Mr. Chamberlain's fiscal policy. The Earl said he doubted if there had ever been any fiscal inquiry. The Ministry had probably investigated not the nation's commerce, but the constituencies. He deprecated a policy of RETALIATION WHICH WOULD LAND THE EMPIRE IN A CONTEST WITH EVERY NATION IN THE CIVILIZED WORLD. He held that free trade had been a great success. The new policy instead of solidifying would tend to dislocate and probably dissolve the empire. Protection once established could not be uprooted, and would bring in its train trusts, monopolies and probably corruption.

Ridiculed the Idea.

He ridiculed the idea that the colonies would consent not to establish new industries for the benefit of the United Kingdom. A fair and practical Imperial tariff could not be devised, and heaven protect them from the bad blood and jealousies that such an attempt would engender. What Mr. Chamberlain's friends ignored was that everything in the empire had been strong and successful, but it was free and spontaneous. Lord Rosebery quoted Sir Wilfrid Laurier to the effect that not restricted trade but only the most absolute freedom, political and commercial would succeed in building up the empire.

Could Not Risk It.

In conclusion His Lordship said he could not forget the long agony with which the nation had passed from the protective system, which had brought the country from the verge of famine and ruin into the better and freer conditions now prevailing. They could not risk this splendid result on a hazard of the political die.

A storm of cheers greeted the Earl's closing remarks.

Lord Rosebery made no attempt to refute Mr. Chamberlain's contentions by argument, statistics or a detailed examination of his proposals. He evoked applause by describing Mr. Chamberlain as the real head of the present government.

Coined a Phrase.

In reference to Mr. Balfour's attempts to gag parliamentary discussion of the fiscal problem, he said: "You cannot prevent a storm by sitting on the barometer."

His Lordship was loudly cheered when he declared that the prospect of worse relations with the United States, Germany, Russia and France was not alluring to him.

PRESS ON ROSEBERY.

Standard Sides With Him, But Daily Express Opposed.

London, Oct. 14.—The Standard agrees with Lord Rosebery that the preferential policy should be launched only after mature and independent inquiry and careful consultation with the colonial governments. "To restore, even united, the monopoly which the colonial markets enjoyed under the old preferential system is no longer feasible. There is danger of an upheaval among the English working classes if it be felt that they are unfairly taxed for the benefit of Canadian wheat growers and Australian sheep farmers."

The Daily Express says: "Mr. Ritchie's fear that the United States will punish Canada if a preferential system be adopted is too tame for Lord Rosebery. If Mr. Chamberlain's reforms were carried Lord Rosebery has a lugubrious vision of not only the United States, Russia and Germany being annoyed, but of the unfortunate empire plunged into a battle, compared with which Armageddon is a jest."

The Daily Mail says: "Lord Rosebery has no idea of the rapid strides that foreign competitors made under protection. A certain amount of protection is not a curse since it has not prevented foreign countries from achieving far greater progress than England."

The Morning Post says: "Lord Rosebery's speech leaves the impression that he is still open to the conviction of business men here, and in the colonies, in favor of Chamberlain's scheme."

The News says: "We do not believe that the cabinet or the public is really concerned about a Canadian preference at all, beyond the phantom army that may arise in very substantial figures of the landlord craving his higher protected rent and the manufacturer looking for state help."

CUT HIS HAND.

While working at the sanding machines at the Boston Wood Rim Co. Norman Tweedie, a young lad aged 16, had his left hand badly lacerated. He was working back of the roller under which the planks go before the sandpaper touches the plank, and his hand caught beneath. While freeing his hand he cut it badly on the edge of the plank, causing a jagged cut from the base of the index finger to the wrist. He was taken to the General Hospital, wher he remained over night.

If Not, Why Not?
You should have an Accident Policy. See Walter H. Blight. Phone 2770, Medical Building, Bay and Richmond-streets. 136

Montreal Stocks Slumped While Forget Was Absent

Light, Heat and Power the Chief Factors in the Sensational Break.

Montreal, Oct. 13.—The Montreal stock market was the scene of great excitement when the biggest slump of the year, in fact, of many years, occurred, wiping out many small holders. The declines ranged all the way from five to ten points, and there was heavy liquidation. All the stocks were affected by the break and there was a general decline.

In short the stock market was a mystery to-day to the oldest observers. Light, Heat and Power being the chief factors in the day's proceedings. The sudden break to 63 during the absence from the board of Rudolph Forget was certainly due to manipulation, as there was nothing whatever to justify the fall.

The opinion is daily gaining ground that some friend of James Ross is trying to get back at the Forgets for their alleged pounding of Steel some months ago. It was stated a few weeks ago that the bull pool that had been formed to give prices a boost had taken all Mr. Ross' stock at a pretty good figure, and that the trouble was over. It is known that they took 10,000 shares from the Ross people, but the latter have likely a little left. Some say 2000 shares, and that the Forgets will be troubled with this until it is absorbed.

It was Mr. Meredith, James Ross and his broker who sold the stocks to-day, altho as soon as R. Forget arrived he also put the price up to 68, the security closing at that figure.

People say also that Mr. Forget is finding Coal, which closed at 60.

FROM LOCAL STANDPOINT.

The centre of disturbance in Canadian stocks to-day was at Montreal, and gossip from that centre to local brokerage houses was not reassuring. The danger at Montreal developed last week in the heavy drop in Montreal rails, and was continued to-day in Montreal Power, Detroit rails and other speculative stocks listed, also on the Toronto Exchange. Local brokerage offices a year and a half ago were kept open late, to record profits of clients in those days; latterly the same accommodation is being afforded to keep tab on losses.

Those who usually have influence in the marking up of prices are at the moment as much at sea as regards the future course of prices as the speculators themselves. On all hands it is admitted that nobody wants to buy and everybody is anxious to get out of trouble. For some local securities there are no bidders, and in the off securities or such as have not a ready speculative market, there is no telling at what price one sale will follow another. Among this class may be instanced Canadian General Electric and the navigation stocks.

Many Hedge Now.

Clients have responded well on calls up to recently, but many are beginning to renege. The interminable demands by continuous drop have either worn out their resources or they have decided at last to cut loose from the whole business. One broker spoken to yesterday said he had had a call from his bank for more margin, but his clients refused to advance any more, and he did not feel like putting up his own money. The opinion is gaining

Continued on Page 2.

DROPS.

Below will be found the fluctuations yesterday in some of the principal issues listed on the Canadian exchanges:

	High.	Low.
C. P. R.	116¼	115¾
Twin City	82½	81¼
Toronto Rails	91½	89
Coal	67½	59¾
N. S. Steel	70½	68
Richelieu	70½	69
Montreal Power	70	63¾
Detroit Railway	60½	56
Montreal Railway	211	205

M' Lord Objects to Critics Before Decision is Given

Chairman of Alaskan Commission Replies to Recent Estimates of His Views.

London, Oct. 13.—The members of the counsel and the attaches of the Alaskan Boundary Tribunal were entertained by the Lord Mayor of London, Sir Marcus Samuel, at a banquet at the Mansion House to-night. Attorney-General Finlay and Sir Edward Carson were notable absentees, but most of the others associated with the case were present. It was a memorable occasion, attended by all the ancient customs, loving cups, city liveries and gorgeously apareled footmen.

The Lord Mayor proposed the health of President Roosevelt, while the band played the "Star Spangled Banner." Then His Lordship proposed the toast of the "Alaskan Boundary Tribunal." He declared that the present method of the submission to a tribunal of a dangerous dispute between two great nations would be a lasting lesson of peace to the world.

Alverstone's Opinion.

Lord Chief Justice Alverstone in replying, after referring to the death of Sir Michael Herbert, said that tho the tribunal was not an illustration of arbitration, it was "an honest and patriotic attempt to solve by mutual discussion subjects which might become serious. I have no fault to find with anything that has been said and done. We have proceeded with great unanimity, and I only wish that those who do not understand the motives of the tribunal would abstain from attributing motives to its members which do not exist."

This open reference to Canadian criticism of Lord Alverstone's supposed pre-disposition towards the American case caused no little sensation. It was followed by Lord Alverstone somewhat passionately declaring that in a long public career HE HAD NEVER OBJECTED TO CRITICISM AFTER HE HAD TAKEN A CERTAIN COURSE OF ACTION, BUT HE DID BITTERLY RESENT CRITICISM BEFOREHAND.

Root Flatters British.

Secretary Root followed with a speech. Amid intense silence he depicted Sir Michael Herbert's sweet reasonableness "and the loss sustained by both nations by the Ambassador's death."

"Some thought," continued Mr. Root, "that the Americans and Canadians came to London because Alaska was a wonderland of claimants, but the greatest object lesson of the whole proceeding was that the United States had such trust in Great Britain that she was willing to meet and discuss a question vital to her, not in a neutral capital, but in a capital belonging to one party to the controversy. Nothing could more emphasize the absolute confidence of all parties in the good faith, generous hospitality and fair play of the English people."

Grew Humorous.

In a humorous vein Mr. Root referred to the fiscal controversy, saying: "Nothing could be more delightful to us than to find our country simultaneously upheld as the best example of internal free trade, and of too successful protection."

Reverting to the tribunal, the speaker said: "I am sure that the utmost open-mindedness prevails with a strong desire that a just and fair conclusion shall be reached."

Sir Louis Jette echoed the sentiments expressed by Mr. Root on behalf of Canada, and Senator Lodge declared that the rapidity of the proceedings was a lesson to all nations who avoided such a pacific method of settlement on the ground of prolonged procedure.

Messrs. Dickinson and Robinson responded on behalf of the U. S. and Canada respectively, and Ambassador Choate proposed the health of the Lord Mayor and Lady Samuel.

WHAT PREMIER ROSS SAID.

Chamberlain's Policy Would Increase Canada's Population.

(Canadian Cable.)

London, Oct. 14.—Lord Brassey, Conservative candidate for Rye, who has just returned from Canada, told his constituencies that he found in the Northwest 125,000,000 acres of land suitable for wheat growing, only 3,000,000 of which were cultivated, yet the supply amounted to one-fifth of the quantity consumed by the United Kingdom.

The Americanization of Canada might be prevented if the Canadian farmer obtained two shillings per quarter more for his wheat. Premier Ross told him that if the Chamberlain policy should be enforced in less than twenty years the Canadian population would be 20,000,000 more.

Nothing but the best at Thomas.'

RECORD POTATO.

Port Hope, Oct. 13.—John Moon, Campbellcroft, brought here to-day a potato that turned the scales at 2 lbs. 2 1-2 oz. It is of the Carman No. 1 variety. Three lbs. of this seed were received by Mr. Moon from the Government Farm, Ottawa, which produced five bushels of potatoes.

Radnor every time.

RE THE CONGO SITUATION.

Paris, Oct. 13.—King Leopold of Belgium, who was received by President Loubet yesterday, is reported to have obtained France's support against Great Britain's view of the Congo situation.

Watch for Thanksgiving menu, Palm's Cafe, 565 West Queen St.

Thanksgiving Hats.

If you go out without a new hat tomorrow you will be ignoring a splendid old precedent. If you wear any other than a Dineen silk, Derby or alpine you will be condemned for want of taste and make a foolish investment every other way.

Did you ever try the top barrel?

Slaughter Sale of Pipes.

French briar pipes, sterling silver mounted, with genuine amber mouthpieces, in cases, worth $1.50 to $3.00, selling for $1.00. See them in our window. A. Clubb & Sons, 49 West King-street, three doors east of Bay-street.

NOT SO WARLIKE.

The Russia is Hustling Troops Into the Far East.

London, Oct. 13.—The trend of today's early information regarding the Far Eastern situation is less alarming.

A St. Petersburg despatch says: Russia is now transporting 50,000 troops, nurses, physicians and hospital supplies to the Far East. The present strength of the Russian army there is reliably reported to be 283,000 men. Officers detailed for duty in the Orient have been forbidden to take their wives.

SAT TILL 2 A.M.

Ottawa, Oct. 13. — (Special.) — The House sat until nearly 2 o'clock this morning, debating a resolution by Mr. Borden, demanding provincial autonomy for the Northwest Territories. It was defeated by 63 to 29.

FOUND DEAD.

Port Colborne, Oct. 13.—Frederick B. Hopkins, aged 55, son of the late Samuel Hopkins of this place, was found dead this morning in Deterling's Hotel, Humberstone.

Rounders on Rising Rapidly Reduce Remorse with Radnor.

MUNICIPAL OWNERSHIP.

Belleville, Oct. 13.—There is a possibility that the City Council, which owns $25,000 worth of stock in the Gas Company of this city, will purchase the remainder of the stock, some $55,000, ... cents on the dollar, and run the works as a municipal concern.

Special Thanksgiving dinner (Thanksgiving Day), full course for 25 cents. Hough's, 99 Yonge street.

CORDITE COURAGE.

In pirate story books we read
How, in the Bay of Biscay,
The buccaneers, for courage, drank
Gunpowder in their whiskey;
But now, when Tommy Atkins hears
There's prospects of a war fight,
He loads his ... and then himself,
With cartridges of cordite.

"'Tis known that doctors oft have tried,
With patients who've been drinking,
Injecting nitro-glycerine
To cure that inward sinking.
But who had dreamed that Tommy Atkins had the brain and foresight
To stimulate his bravery
With cocktails made of cordite?

VAIN EFFORT TO ESCAPE BROUGHT PARDON TO BOY

Central Prison Authorities Investigated His Story Before Applying the Lash.

HAD BEEN SENTENCED FOR THEFT

But Was Not Guilty of the Crime—Dazed With Drink When on Trial.

Sault Ste. Marie, Oct. 13.—(Special.)—Incarcerated in Central Prison as a convict for a crime he had not committed and pardoned as a result of the developments growing out of a desperate effort to escape is the strange experience of Charles Watson, a youthful employe of the Algoma Central. Since his release he has been employed by a large manufacturing concern in Toronto. Tho but 18 years of age Watson has experienced a strenuous time since running away from his Winnipeg home. The boy was convicted under an assumed name, and the authorities refuse to reveal his true one for his family's sake. The unfortunate lad's story includes all the elements of a solemn warning to youths just starting out in the world. But for the accidental discovery by the Central Prison authorities of the true story Charles Watson would have been forced to serve two years behind the bars, and possibly ranked as an habitual criminal the rest of his days. Apparently a miraculous interference prevented a more tragic sequel.

In April Watson came here from the Northwest to work on the Algoma Central. He had for two years been a cowboy, and was of an adventurous spirit. His father, a prominent Canadian merchant, had sought him for several years. A few days after arrival here he became drunk. He was then a guest of the Soo Hotel. With some companions he prepared to cross to the Michigan side. He left them a minute to return to the hotel for his coat. By mistake he went into the Windsor, whose proprietor is Mr. Charles Brown. Stumbling into the coat room he grabbed a garment and marched out. At the door he was intercepted, but protested that it was his coat. It was taken from him and the drunken boy walked out. The police followed and arrested him.

Dazed When Sentenced.

That night he was locked up. The following morning he was taken before Police Magistrate Quibell, charged with theft, and refusing to tell anything of himself, was sentenced to six months in the Central. The boy says he was still dazed and stupified with the drunk of the previous day. Then the youngster declares, after being conducted back to the jail, the officers charged him with being an ex-convict. He says they bothered him with questions and would not let him sleep. To rid himself of their presence he declared that he was an ex-convict. Immediately he was taken before the court again. To Magistrate Quibell he denied that he was a criminal, but admitted that he had told the police the story, explaining that he desired to merely get rid of them.

Seventeen months were added to his previous sentence. The next day the youth was taken to Toronto.

For three months Watson was convict 675, in cell No. 8, in the north wing of the Central. In the wood shop he was employed. He was a model prisoner, but was determined to escape. He had seen a man whipped for trying the same ruse, but he pre-

Continued on Page 2.

LYTTELTON'S POLICY.

No Proposal re Preference Till Electorate Heard.

London, Oct. 13.—Colonial Secretary Lyttelton issued an election address to his constituents at Warwick and Leamington this morning, in which he says he is in entire agreement with the fiscal change "which Mr. Balfour and Mr. Chamberlain together advocate."

Mr. Lyttelton holds that the government should be enabled to mitigate the

LORD LYTTLETON,
As a Tennis Player.
(From Badminton's Tennis.)

inequality of foreign competition and to negotiate effectively for a reduction of foreign tariffs on British goods by having the power to impose taxation on foreign manufactures.

The Colonial Secretary is convinced the empire should be further knitted together by strengthening the commercial ties of its various parts by preferential tariffs. To secure closer ties with the colonies involved a readjustment of the taxes on food peculiarly affecting the poorer classes, who should therefore have a full opportunity to minutely and deliberately consider the matter.

It should, therefore, be distinctly understood that there is NO PROPOSAL TO IMPOSE PREFERENTIAL TARIFFS FOR THE COLONIES WITHOUT FURTHER REFERENCE TO THE ELECTORATE.

Try the decanter at Thomas'.

ADJOURN OVER OCT. 15.

Ottawa, Oct. 13.—In the House this morning, the Premier's resolution that the House adjourn over Thanksgiving Day was adopted without debate.

Radnor and Rye.

TO-DAY IN TORONTO.

Princess. "The Mocking Bird," 2 and 8.
Grand. "The Sign of the Cross," 2 and 8.
Shea's, vaudeville, 2 and 8.
Star, burlesque, 2 and 8.
Queen's Own Rifles parade, Armories, 8.
Meeting St. Andrew's Brotherhood, Holy Trinity Church, 8.
Liederkranz Club ball, 8.
Woman's Art Association Exhibition, Confederation Life Building, all day.
Presbyterian Mission Board Executive, 10 a.m.

A FAVORABLE OPPORTUNITY.

OLD MAN ONTARIO: Well, I guess this'll be as good an opportunity as I'll have for remonstratin' with little George Washington. He's been robbin' that Renfrew tree for months.

NO RURAL MAIL DELIVERY.

Sir William Mulock Says Canada Could Not Stand Cost.

Ottawa, Oct. 13.—In reply to a question from Capt. Hackett (West Prince) as to the government's intention respecting rural mail delivery, Sir William Mulock, in the House to-day, said the matter had been pressed upon him from time to time, but up to this time the department had arrived at no conclusion. The request was constantly being made from all parts of the Dominion. It was a subject of very serious moment, one that no government could undertake without the most serious consideration.

"I think Canada is not ripe for any such movement," added Sir William. "Canada would not for a moment contribute the cost that such a step would involve. It is wholly beyond the resources of Canada to-day to attempt to establish a rural mail delivery, a system which even the continent of Europe, with four hundred millions of people, has not yet attempted to establish."

FLOOD IN ENGLAND.

Rainfall Almost Reached Record Point for 24 Years.

London, Oct. 13.—England's tale of rain and flood shows the outlook becoming hourly more serious. There was some abatement of the downpour in London to-day, but the total rainfall is rapidly approaching a point equal to the highest noted since the Meteorological Office was established in 1866.

The highest recorded rainfall was in 1879, when, in London, it registered 31.99 inches. At 8 o'clock yesterday morning the downpour during the current year was 31.18.

Rivers are high everywhere, and in many places have broken their bounds. Railway traffic has been interfered with and great inconvenience has been caused in several towns by inundations. Acres of grain are under water in Yorkshire, and reports of general floods come from the North of England.

NAVAL RESERVES CRUISE.

St. John's, Nfld., Oct. 13.—The British warship Charybdis is enrolling a fourth contingent of one hundred naval reserves from Newfoundland for a winter's cruise in the Caribbean Sea. fifty to be carried in the Charybdis and fifty in the Ariadne. Volunteering is brisk and men are being obtained without difficulty. The Charybdis will sail from this port Nov. 10 for the south. The naval officers are highly pleased with the work of the previous Newfoundland contingents.

Watch for Thanksgiving menu, Palm's Cafe, 565 West Queen-street.

A Busy City.

Ottawa spends $60,000 every year on its fire department. Larger water mains are being put down on the principal streets. The city is growing fast, and building operations are lively on account of the re-building going on in the district burned last May. The Ottawa Free Press is "lit" at the capital, for the Liberal newspaper must of necessity have the readers in a city where there are so many in the civil service. Get Ottawa trade by using The Free Press.

Radnor and Daniel Crawford.

The office of the Consumers' Gas Company will be closed on Thursday (Thanksgiving Day). Accounts of consumers west of Yonge-street, due on the 15th inst., will be received on the 16th, with discount allowed.

Stopping a clock is a poor way to save time — and stopping an advertisement a poor way to save money.

The Toronto World—largest circulation — greatest advertising medium.

LEFT CHILD ON THE LAWN DOCTOR AND GIRL IN JAIL

Dr. J. F. Jolley of Port Dover Will Have to Answer Serious Charge if Infant Dies.

Hamilton, Oct. 13.—(Special.)—When Acting Detective Miller placed Dr. J. F. Jolley, Port Dover, under arrest to-night, he created a sensation. A young girl not twenty years of age, who goes under the name of Maud Smith, occupies an adjoining cell. They are both charged with deserting the child found on the lawn of Edward Martin, K.C., last Saturday morning. The Smith girl confesses that she is the mother of the infant. She is an orphan and lives in the Township of Walpole.

According to the evidence collected by the police, Dr. Jolly had written to the Home of the Friendless in this city several weeks ago. He tried to get a child placed in the home, but the authorities refused point blank because he did not furnish any information about the parents. In the face of the correspondence that passed between him and the home, it is alleged that he undertook, for the girl and her relatives, to get the youngster out of the home. He met the girl and her uncle on the mountain last Friday night by appointment. The three came down the steps about 11 o'clock. At the bottom the girl claims the doctor took the infant from her, saying: "I will take it to the home and meet you later." He strode off and they did not see him for some time.

The unfortunate child was found half dead on Mr. Martin's lawn the next morning at 6 o'clock. It is now suffering from a severe attack of bronchitis, and may die from the result of the exposure.

Dr. Jolly is a married man about 50 years of age. He has practiced medicine in Port Dover for years, and is known all over that district. His friends hope that he may be able to clear himself of the grave charge that hangs over his head. The girl's mother is heartbroken. She protests that her daughter would not have knowingly left her child to perish.

DRESS CUT TOO LOW.

Priest Made Objection and is Indicted for Lese Majeste.

Berlin, Oct. 13.—Another case of lese majeste is reported from Meiden, Bavaria, against a priest who refused to administer communion to a sick person until a portrait of the Empress was taken out, on the ground that the dress, which was low cut, was no spectacle for youth. The priest also ordered out the Emperor's picture, alleging that both portraits belonged together. The States Attorney caused the priest's indictment.

Edwards & Company, Chartered Accountants, 26 Wellington Street East. Geo. Edwards, F. C. A., A. H. Edwards, W. P. Morgan. Phone Main 1163

LIEUTENANTS FIGHT DUEL.

Berlin, Oct. 13.—A duel with pistols was fought on the parade grounds at Schellerhan yesterday, between Lieut. Schreiner of the Fifty-seventh Infantry, and a lieutenant of the Reserves, Bauchfleisch. One of the combatants was dangerously wounded.

Metal Ceilings, Skylights and Roofing. A. B Ormsby & Co., cor. Queen and George Sts. Telephone M. 1725. d7

TO DYNAMITE STEAMER.

Windsor, Oct. 13.—The steamer Glidden, wrecked near here, will be blown up by dynamite. It will take two weeks to do it and will require 1000 lbs. of the explosive.

Watch for Thanksgiving menu, Palm's Cafe, 565 West Queen-street.

WOLLEN MILL SOLD.

Montreal, Oct. 13.—The building and plant of the Cornwall Woolen Mill, which has been closed for a year past, has been sold to the Canadian Colored Cotton Mills Company at a price which has not been divulged.

Bishop Kane Dead.

Baltimore, Oct. 13.—Archbishop Kane of St. Louis died at 6:20 p.m.

THE STOCK MARKET.

The stock market does not improve. Investors do not come in notwithstanding the tin pan appeals made to them.

The Globe was quite hysterical yesterday in its appeals to Canadians to come in and buy. Its arguments were: This stock and that "Canadian industrial stock" has "fallen and fallen again until at the current moment they offer the most tempting opportunity for safe and permanent investment that could be conceived of!" That is not the proper conclusion to draw: rather it should be if you wait they'll fall lower and the opportunity be still more "tempting" later on.

Because the general business of the country is good it does not follow that anyone with spare money should go into the stock whirl.

Nor does it do to take it for gospel that the loaning institutions are not affected by the condition of the stock market. They may have been making losses instead of the gains they imagined.

What makes the situation so extremely bad in the States is the dread that few care to express that the loaning concerns have immense quantities of depreciated and stagnant securities on their hands instead of their capital and other assets, and that their shareholders may have to bear the enormous shrinkages that have taken place. This is the dreadful situation that will compel the crash that is not far off in New York.

What we have to do here is to sit still if we can. We have lost a lot of money in New York. We have lost a lot of money in over-capitalized companies that have been floated and promoted here at home, and which are extremely dilapidated to-day. Those who made the money out of these promotions were most of them foolish enough to lend the best part of it into the New York hopper. We've made these losses and we must take them. That the country as a whole can stand them is the only consolation.

Where has gone all this money that has been lost on this side of the Atlantic? A lot of it went into extravagances of all kinds in the lives of brokers and clients. The Germans and the British have the rest.

Pierpont Morgan can't frighten the Englishman any more. He did for a while. Now the Englishman has taken his scalp, and a good deal of his money.

To come back to Canada: there was a notable drop in Canadian Pacific yesterday that may be only a beginning. Its intrinsic value cannot control its price in a market where so much is held as New York and where widespread demoralization makes speculators and even investors throw up everything they have at sacrifice prices. The recent increase in the dividend from five to six per cent. was ill-advised, was, we believe, dictated by those who had loaned largely on the shares. To have reduced the dividend and to have devoted all surplus profits to betterment would have steadied the value more than anything else. What the C.P.R. wants these days is betterment, and betterment on a gigantic scale. Its board must let the real interest of the road, not the interest of the share market, dictate its policy.

The only satisfaction apparent in the situation to-day, and it is a grim one, is that the readjustment that is at hand has been approached by steady dropping steps, not by a wholesale slide. Everything in New York is about ready for the slide. Get away from it, if you can. The World has been so advising the Canadian public now for months, and many are thanking us to-day for the advice.

Thanksgiving Day.

Thanksgiving Day in Canada marks the near entrance of winter. A not unpleasant season of cold, and for the most part snappy weather. A season when furs are as essential as woollens to ensure health. The Dineen Company have prepared for Thanksgiving shoppers with a splendid array of high-class fur garments all guaranteed superior quality and finish, all manufactured on the premises. Visitors should accept the opportunity to select something good for winter time.

FINE AND WARM.

Meteorological Office, Toronto, Oct. 13.—(8 p.m.)—Fair weather has been general in Canada to-day, except that showers have occurred in the Maritime Provinces. It has been quite warm in portions of the Territories, and, with the exception of the Maritime Provinces, higher temperatures have prevailed in all districts.

Minimum and maximum temperatures: Victoria, 52—58; Calgary, 34—72; Port Arthur, 42—60; Parry Sound, 36—64; Toronto, 46—66; Ottawa, 42—62; Montreal, 46—60; Quebec, 40—54; Halifax, 50—52; Winnipeg, 36—60.

Probabilities.

Lower Lakes, Georgian Bay, Ottawa Valley and Upper St. Lawrence—Moderate variable winds; fine and warm.

Lower St. Lawrence and Gulf—Moderate winds; fair, with stationary or little higher temperature.

Maritime—Clearing, with northwesterly winds and somewhat higher temperature.

Lake Superior—Fair and about the same temperature.

Manitoba—Fair and warmer.

SHORTAGE IN LIME.

Increased Cost of Production Will Result in Added Price.

There is a shortage of lime in Toronto. The price of this building material will soon be raised from 25 cents a hundred to 30 cents a hundred, because of the added expense in burning it from the stone. Up to the present the Ontario factories at Rockwood, Guelph, Limewood and Georgetown have used wood. From now on they propose to use coal as the reducer. Hence the added price of lime. These things were discussed and decided on yesterday at a meeting of the Ontario Lime Company in Toronto, of which ex-Mayor Kennedy of Guelph and Thos. Goudy are the prime factors.

CAVALRY CHARGE STRIKERS.

Latter Put Pieces of Linen Across Street as Protection.

Armentieres, Department du Nord, Oct. 13.—Strikers who pillaged linen stores, have stretched pieces of linen across the streets to prevent cavalry charges. The banks have also been attacked, all the houses are closed, and the inhabitants are in a state of terror. There are some troops here, but they are insufficient to maintain order. The strikers barricaded all the corners of the streets, and set fire to a factory. The cavalry charged, along the streets, in spite of the obstructions, wounding a number of people.

TAKES YANKEE TUG.

The Petrel Makes a Capture of a Poacher in Lake Erie.

Port Stanley, Oct. 13.—Captain Dunn of the cruiser Petrel arrived this evening with the American tug Star of Erie in tow, which he had caught fishing in Canadian waters off Long Point. He also seized a quantity of nets and fish, and reports a large number of American nets set in Canadian waters.

JOSEPH CHAMBERLAIN HAS GOUT.

London, Oct. 13.—Joseph Chamberlain is confined to his bed at Highbury, his residence at Birmingham, by a sharp attack of his old enemy, gout. He hopes to have sufficiently recovered to keep his Newcastle engagement Oct. 20.

Pipes, Briar, all kinds, low prices Alive Bollard, 128 Yonge St. 135

BABY IN MACHINE BOX.

Lockport, N. Y., Oct. 13.—Because they were too poor to buy a coffin, two Lockport parents had to bury their baby in a sewing machine cover.

Radnor, the best of Mixers.

FIFTEEN MEN DROWNED.

Fayal, Azores, Oct. 13.—The American whaler, Joseph Manta, has been wrecked on the Island of Pico, one of the Azores group, and 15 on board were lost.

MARRIAGES.

SCOTT—FRENCH—On Oct. 7, 1903, by the Rev. C. W. King, J. L. Scott, P.O. Dept., to Sarah French, both of Toronto.

DEATHS.

BROWN—At his father's residence, 260 Carlton-street, Toronto, on Tuesday, the 13th October, 1903, Frank Gordon, only and dearly beloved son of John and Lizzie Brown, aged 16 years.

Funeral from above address on Friday, the 16th, at 2:30 p.m. Interment in St. James' Cemetery.

SLAVEN—On Oct. 11th, 1903, at her late home, Downeview, Mary Slaven, beloved wife of Patrick Slaven, in her 81st year.

Funeral from above address on Wednesday, the 14th inst., at 9 a.m., to St. Cecilia's Roman Catholic Church, Toronto Junction, thence to St. Michael's Cemetery.

STEAMSHIP MOVEMENTS.

Oct. 13.	At.	From
Manuel Calvo	New York	Genoa
Georgic	New York	Liverpool
Grosser Kurfurst	New York	Bremen
Oceanic	New York	Liverpool
Sarmatian	Boston	Glasgow
Zeeland	Antwerp	New York
Pennsylvania	Lisbon	New York
Minnehaha	London	New York
Friesland	Queenstown	Philadelphia
La Champagne	Havre	New York
Germania	New York	Naples
Fremona	Father Point	Newcastle
Laurentian	New York	Glasgow