SUIT FOR THE HOT WEATHER

Made, in either two or three pieces, in Scotch Homens, Tweeds and Flannels, in all the newest shades and

W. HERON RITCHIE

MERCHANT TAILOR, 85 BLEURY ST. Over Sayer Electri

WEARING COLLIN'S CLOTHES IS A HABIT

WITH LEADING BUSINESS MEN I WAS FOR A QUARTER OF A CENTURY HEAD CUTTER FOR W. J. INGLIS, MONTREAL

SEE ME AT MY OWN PLACE

A PLEASURE TO SHOW STYLES AND SAMPLES

MERCHANT TAILOR COLLIN, 15 McGill College Ave., City

BIG LOSSES FROM RENEWED INTEREST **POLO SYNDICATE**

Grenfell Induced them to Invest to the Extent of of \$2,500,000

AMERICANS INVOLVED

Local Influence Was Used in tempt to Corner Grand Trunk Securities.

Securities.

London, June 20.—The "polo syndicate," in whose losses of \$2,500,000 a number of well-known Americans shared, has come to light as the most brilliant private promotion of Arthur Morton Grenfel, son-in-law of E arl Grey, whose Stock Exchange house of Chaplin, Milne, Grenfell & Co, failed Delay of the Canadian private promotion of the private private promotion of the private priva on-June 6, and whose Canadian ag

on-June 6, and whose Canadian agency failed two days later, with aggregate liabilities of \$15,000,000.

'Grenfell was a leading spirit in the English polo crowd when the American "Big Four" captured the international Cup—at Hurlingham in 1909 and ended its twenty-three-year stay in England. He was, even then, specializing in Canadian securities, and had on the way blans for a corner had on the way blans for a corner of the control of the cializing in Canadian securities, and had on the way plans for a corner of Grand Trunk. He devoted himself to Harry Payne Whitney, captain o the American four, and prevailed or him to invest heavily in the syndicate Duke Was Canny.

Backed by the knowledge of Whitney's interest, Grenfell turned his attention to the Duke of Roxburghe, who had married May Goelet, daughter of

and married May Goelet, daughter of frs. Ogden Goelet, of New York, and tho might have been able to influencement of the Goelet millions, Grenfel, upposed. The Duke's own Scotel anniness, coupled with the Duchess mmon sense, thwarted his scheme ut the Duke of Westminster came is savily.

g the rounds of financial circle Otto H. Kuhn, of Kuhn, Loeb & New York, was persuaded by fel to enter the syndicate to a tantial extent. Other Americans istantial extent. Other Americans ob bought interests were Richard Creery, who has a London home Grosvenor Crescent, and Clarence Mackay, although they were not diffusion to the Company of the Company

this "pole syndicate" coup il played his social influence to st degree. The distinction of ther-in-law, Earl Grey, stoot especially good stead, but his onnections and the fifty years of that lay behind his house, were an arguments.

re was in the case of Alfred nne Vanderbilt. Grenfell had ing to offer Vanderbilt in return



THE UNDERWOOD is made in 30 models, at prices from \$130 to \$1,500, and providing for every requirement of recording, accounting and statistical work. It costs a little more. It is worth more.

UNITED TYPEWRITER

COMPANY LIMITED IN ALL CANADIAN CITIES



IN N.B. FARM LANDS

Agricultural Possibilities of Maritime Province Being More Appreciated **GOOD FOR FURNITURE**

uthority Says That New Brunswick Timber is Particularly Well Suited for Manufacture of High Class

Goods.

St. John, June 20.— One of the pleasing signs of the times is the awakened interest that is being shown in the agricultural possibilities of New Brunswick. While western land values were soaring, and the attention of speculators and others was centred on that alluring field of investment, comparatively little interest was manifested in Maritime province farm lands. But with the slump in western speculation, the public has returned to a saner frame of mind and a very appreciable increase of interest is noticeable in the farm possibilities of New Brunswick. The Board of Trade of St. John, the provincial immigration authorities and the real estate agents are receiving numerous enquiries from mutidide sarrisulasty from the Methor. authorities and the real estate agents are receiving numerous enquiries from outside, particularly from the Mother Country, with respect to farm lands and farming conditions. Only recently the Board of Trade received a letter of enquiry from a farmer in West Australia, whose son had been looking over his part of Canada, and was very favorably impressed with the country. The same condition of things is reported from Nova Scotia, showing that the Maritime provinces are gradually the Maritime provinces are gradually coming to the front as centres of agriculture.

New Brunswick's Furniture Woods.

The people of New Brunswick hav always had an idea that their native woods,—their birch, beach, maple ano ther woods—were particularly well adapted for furnishre making. It this view they have the hearty suppor of such a recognized authority as Mr.
T. C. T. Currelly, the director of the re-cently-established Industrial Museum at Toronto. Mr. Currelly is a man of wide knowledge, and great intellectua-titalments, being an archaeologist and Egyptologist of some distinction. t was because of his aptitude for the work that he was selected to the it was because of his aptitude for the work that he was selected to take sharge of the Industrial Museum at Toronto. The primary object of the museum is to secure the best specimens of ancient and modern industrial art, so that they may be at the Jisposal of the manufacturers of Canada, who are seeking for new designs At the Toronto museum they have on exhibition many rare designs in furniture from the earliest days down to niture from the earliest days down to the present time. Quite recently, the Secretary of the St. John Board of Trade had the privilege of a brief interview with Mr. Currelly, in which the latter gave expression to the idea that New Brunswick was particularly adapted to the manufacture of high-class furniture. The native woods of New Brunswick lent themselves, he said, to many beautiful effects, while the ease with which more ornamental woods could be imported through the port of St. John made it an exceedingly desirable place for a furniture manufacturing concern. Mr. Currelly is of the opinion that we have reached the farthest point in the matter of plain furniture, and that for some years to come at least there will be an increasing demand for the ornamental. ture from the earliest days down

HEIR TO FORTUNE

Fredericton, N.B., June 19-In th States of Washington and California according to reports reaching here lies a fortune said to be \$1.000,000, lef by Thomás McDonald, of Sunbury Co, hear here, who left New Brunswick for the United States many years ago served through the civil war and fin ally drifted to the west. There he amassed a fortune, and he died recently, leaving no heirs in the land of his adoption. Enquiries have comhere for news of his people and Joshua McDonald, of this city, a nephew now seems to be the principal claimant. The relationship is now being traced. Mrs. Luneigan, also of this city, claims to be an heir. ates of Washington and Califo

When answering advertisement clease mention The Journal of Com

Marvin Hughitt, chairman of the Chicago and Northwestern, says he never saw crop conditions in the Northwest look better.

A bill has been presented in French of Chamber of Deputies authorizing loan of 1,800,000,000 francs at 3½ per cent., redeemable in 25 years. Conditions are to be fixed later; first issue to be made in July, 800,000,000 francs. It is thought the price will be between 90 load 45.

NEWS OF WORLD

Make Cruise to All Dominions Next Year

CARDINAL BEGIN ARRIVES

A demonstration of British sea ower by an Empire cruise of the mperial squadron on the eve of the mperial Conference next year is sug-cested by the London Daily Tele-graph as bentting, because the prob-lem of naval defence will form one of the discussion at

For the time being abolish the bar has been placed in the background in he Ontario election campaign, and he matter of bilingual schools is now he paramount issue.

Eminence Cardinal Louis Na-His Eminence Cardinal Louis Naaire Begin, Archbishop of Quebec,
eached New York yesterday, from
tome on the French liner France, with
the new title which has just been conerred upon him at the Vatican. He
axs met at Quarantine by the Rev.
'ather Lafamme (rector of the cathdral in Quebec), the Rev. Father Thiaudau, rector of the church of St.
rancis Xavvier, and the Rev. Father
aux, of the church of the Blessed
aux, of the church of the Blessed of the church of the Blessed ment, 76th street and Lexington ne, Manhattan, where the Car-will stay in the rectory until lay morning, when he will leave

e ordered out to fight a bush fire he vicinity yesterday A detach-t of 1,000 men soon had the flames or control some of the property inder control, some of them remain-ng on patrol duty all night, until a seavy rain storm made further dan-

A despatch from Ottawa states that here is no anxiety in officials re-arding the Hindus at present on the Maru in Vancouver harbour. re is no fear that the re is no fear that the Japanese ernment will interfere, and no ands for the statement that the Hindus can not pay the balance of the charter price. The alleged shortage of food is a matter easily arranged, for more than a sufficient supply is ready therefor the taking.

Police Inspector Thomas as shot and mortally wounded yes-rday afternoon in the Boylston Cafe Washington and Boyston streets seton, where he had gone with other policemen to arrest Lawrence Robin-son, a Michigan outlaw, suspected of murder in that state. Norton died in a hospital shortly after the shooting. Robinson after the shooting made a dash for liberty with half a dozen policemen in pursuit, who fired their revolvers constantly. Robinson re-turned the fire again and again. policemen in pursuit, who fired their revolvers constantly. Robinson re-turned the fire again and again. The police markmanship was the better and the fugitive, wounded in the neck-in the thigh, and in the arm, was at last cornered in an alleyway of the Hotel Brewster and was placed under arrest.

William J. Burns, the detective, har been dropped from honorary membership in the Police Chiefs' Association. No official reason was given for dropping Burns, but it was stated by members of the association that a majority of the delegates formally decided to eliminate him, and to do so the honorary membership list was revised, and Burns' name omitted. Several times during the conventior police chiefs criticized statementswhich Burns was alleged to have made concerning police methods. His action in the Leo Frank murder case which he investigated in Georgia, also brought forth rather caustic comment from some of the delegates.

The new 38,000 ton North German Lloyd liner Columbus will start on her maiden trip from Bremen on October 3, and is expected to be in New York October 12, the 422nd anniversary of the discovery of America.

Quebec's share of the money voted by Parliament under the Agricultural instruction Act will amount to \$187,-409.16, according to a statement issued by the Agricultural Department yes-terday. The statement shows how the money will be apportioned.

BASEBALL RESULTS

INTERNATIONAL.
Montreal, 6: Baltimore, 3.
Providence, 4: Rochester. Montreal, 6; Baltimore, 3. Providence, 4; Rochester, 1. Toronto-Newark-Rain. Buffalo-Jersey City-Rain.

NATIONAL.
Boston, 7; St. Louis, 5.
Chicago, 8; Philadelphia, 7.
New York, 6; Cincinnati, 0.
Pittsburg-Brooklyn—Rain.

AMERICAN.
Detroit-3; Washington, 2.
St. Louis, 6; Philadelphia,
Cleveland-New York—Rain.

FEDERAL.
Brooklyn, 8; St. Louis, 6.
Kansas City, 5; Baltimore, 4.
Indianapolis-Buffalo—Rain.

Lady Girouard, in poor health and desirous of travelling, is anxious for a speedy hearing of her divorce suit against Sir Percy Girouard.

Senate judiciary committee, in charge of Clayton Trust Bill, eliminated so-called joker, which would have permitted rallroads to make traffic agreements under supervision of Interstate Commerce Commission, which it is claimed would have legalized any pool-Commerce Commission, which it is claimed would have legalized any pool-ing arrangement approved by commis-

Ekfrid, June 18th: Did you ever r a fox, or squirrel, or any wild thing?

is a fox farm right here in Ekfrid. I thought I knew all about the township and could pass a fairly searching ex-amination on its products and exports, oxes as one of our resources. Last ummer a friend from New York who was a fox-ranch in Prince Edward land came along in his big motor-car that he had bought from his profits in the fox business and he spent a whole afternoon telling me about this most modern of industries. He de-

scribed the kennels and enclosures and he best methods of raising black foxes f man who had once owned a mangy red fox cub and had kept it tied unde an apple tree with a trace chain until slipped its collar one night, killed about a dozen hens and then disappear

"But this, all this was in the older

time long ago."

It all came back to me while he talked and I positively yearned to be a fox-farmer. I thought my boyhood's experience might be valuable to me but there was an insuperable objection. A pair of foxes would cost thousands and thousands and thousands and I had to put the dream lawy. Bit one day a chance remark made by some one in the Post Office brought out the fact that there was a fully equilipled fox ranch within three miles of my home. A young man whom I knew quite well had establishmlles of my home. A young man whom I fixed quite well had established himself in the industry a couple of years ago. I almost fell over myself, as the saying is, in my eagerness to get an invitation to visit his ranch. He was good-nistured and told me that if I waited until after the breeding season he would be glad to show me through. Last week I got word that I could go at any time and last Monday I went.

hen we were within about fifty

then turned and beckoned to me. I ap proached as silently as if I were stailed in their native haunts. The first glance showed me a number of enclosures within the wall that look ad for all the world like chicken coops made of especially strong woven wire And in each enclosure there was a den that might easily passe for a chicken coop. But if would have been a mighty unperliked have been a mighty employed.

en coop. But if would have been a mighty unhealthy place for a chicker to stray into. On top of a box if one of the enclosures there was an almost black fox, civiled into a round ball sunning herself. I fell my trigger finger twitch as I caught sight of that tempting shot. When hunting in the woods long ago I had come of oxes sunning themselves on top of a stump in the

oxes sunfing themselves on tastump in just the same way suide whispered that there was a black cub in that enclosure and tas was probably lying among the shrubs and weeds that were ging in the pen and were used for we prove the structure.

I could go at any day I went.

After we had put the horse away my friend the fox-rancher conducted my friend the fox-rancher conducted by the fox of a sandy knoll. It looked like the wall of a small-sized baseball ground, wall of a small-sized baseball ground. When we were within about fifty yards which carries with it a fine hat the change will discourage talking and approach quietly. We then moved on tip-toe to a litle sen-rry-box that was set against the wall. He entered first, peeped through a hole then turned and beckoned to me. I ap-

defeated Harvard by for

Detroit beat the Senators in the 10t

Fearing blindness, Professor Hans zon Petersen, president of the Munici-Society of Artists and one of Germany's nost distinguished painters, committee uicide by shooting himself through the head.

ranch in the Hudson Bay district, and ulthough only one pure black fox was produced this season, it is hoped that by selection and careful breeding, a sufficient number of pure black foxes will be produced to make a big rand it was certainly interesting to look into this new industry, and cately dimpses of the shy and cunning little greatures that were watching us from their hiding places. Every now and hen, when I happened to turn my head quickly I would surprise a watchfu face at the mouth of a chute, but as soon as I turned it would disappear. on as I turned it would disapp

men crowded around him, laughing and talking—just as the little fox-cub. Prowded around their mother. The two scenes seemed identical.

larly wished to see (the best particular for foxes on the ranch had beet pair of foxes or Paristan belie, who may be saidly hide. But I had been assured that this cub is as perfect a specimen of a black fox as I could standy the received a specimen of a black fox as I could standy the received a specimen of a black fox as I could standy the received in the enclosure was not the standy of the specimen of the particular than the standy of the specimen of the particular than the standy of the specimen of the particular than the standy of the specimen of the particular than the standy of the specimen of the particular than the standy of the specimen of the particular than the stand that the standy of the specimen of the standy of the specimen of the standy of the specimen of the standy of

SPORT WORLD

District Pro. Golf Championship Again

ANOTHER FOR ROYALS

Road Than at Home-N Make Changes in Penalty

Charles Murray, the Royal Mon Golf Club professional, won the Montreal and District Golf Association prochampionship with a score of 169 for 26 holes, bettering his last year's performance by three. Miss V. Henry-Anderson retained her title with a gross score of 97, a net of 90. Mrs. Arthur Cault was the belief with a gross score of 97, a net of 90. Mrs. Arthur Gault won the ladies' handic with a gross of 107 net 78.

Charest, of the Y. M. C. A. Tennis Club, beat Hedley Suckling 6-2, 6-3 yesterday morning, and then in the af-ternoon trimmed Bird 6—1, 6—1, in preliminaries for the Davis Cup com-

The Royals, defeated the Oriole again yesterday. This makes the sixtl victory in the last eight games. Richter was in fine form, and with goo support in the field, the eight hit made off his delivery were good foo noly three runs, while the Royals, hitting when hitting did the most good made their nine go for six runs. Whiteman was particularly successfu in finding Danforth, getting three is four times up.

At a meeting of the Rules Commit At a meeting of the Rules Commit-tee of the National Hockey Association 'ast night, it was decided to drop the system of penalizing infractions of the playing rules with cash fines and sub-stituting the plan of "ruling-off" of player, five, ten and fifteen minutes for the first, second and third four Three fouls constitute a match foul

conto people say the great "come player will be with the cha

nches in the annual four mile race fo varsity eights yesterday. Blue led al he way but never by more than three guarters of a length.

Mr. C. S. Campbell's Corn Broom won the Windsor Hotel Cup at Con-aught Park yesterday, proving him elf, a Worthy son of Cesarion and Sirch Broom and one of the best Cana-lian bred horses on the turf.

Detroit beat the Senators in the luc-esterday. With one down and on-ing Boebling purposely passed Cob-ing Crawford but Veach fooled th Washington pitcher and drove out a single that won the game. St. Louis Americans are still coming They beat the Athletics yesterday 6 to

t was probably lying among the little shrubs and weeds that were growing in the pen and were used for cover. We would watch for a while and set it has beauty would condescent on show herself. While watching so silently that I hardly dared to breath if happened to look towards a side enclosure and there I saw as pretty a light as one could wish to look at Three red fox cubs were playing and key-larking around the mouth of a shute leading to a den. While watching their antics the mother fox came but of the chute and completed the little family party. The cubs began to the family party. The cubs had to the family party. The cubs had the family party with the family party and the family party. The cubs had the family party and the family party workers they are usually called, when the door of the elevation of the feel water opened and a statesman with an international reputation for foxines.

and a sundown we made another mather than the little fox-cubic rowded around their mother. The two scenes seemed identical.

The Black Beauty that I particularly wished to see (the best pair of foxes on the ranch had produced only one cub this spring)—continued to keep in hiding. She was as hard to get sight of as if she were the Russian love and I was a should sundown we made another usualtous visit to the enclosure. We could hear the foxes barking asswe approached and my friend told me that they usually all came out to play at his particular to the sentry of the foxes barking asswe approached on the sentry-was and the foxes barking asswe approached in the sentry-was and the foxes barking asswe approached in the sentry-was and the foxes barking asswe approached in the sentry-was and the foxes barking asswe approached in the sentry-was and the foxes barking asswe approached in the sentry was and the foxes barking asswe approached in the sentry was and the foxes barking asswe approached in the sentry was a should sundown we made another than the foxes barking asswe approached in the foxes barking asswe approached in the sentry was a should sundown we made another than the foxes barking asswe approached in the foxes barking as we approached and my friend told my the foxes barking as we approached and my friend told my the foxes barking as we approached and my friend told my the foxes barking as we approached and my friend told my the foxes barking as we approached and my friend told my the foxes barking as we approached and my friend told my the foxes barking as we approached and my friend told my the foxes barking as we approached and my f

Attorney General of Illino To Bring Criminal Action Against Principals

EX-SENATOR ACCUSED

Attorney-General Lucey will be in

igh investigation of the affa

Charge of Conspiracy. General to base criminal action upon general charge of conspiracy to loo

Attention of the Attorney-General by Bank Examiner Harkin in his report.

A \$120,000 ioan to William Lorimer & Co. on a note secured by Southern Fraction Company bonds.

A \$100,000 ioan to J. P. Gallagher William Lorimer's partner in the firm of Lorimer & Gallagher, on a note secured by the same bonds.

A \$160,000 ioan to the Southern Fraction Co. in which William Lorimary in the same bonds.

A purchase of \$350,000 of the bonds of the same company.

A \$180,000 loan to Lorimer & Gallarher on the notes of the firm.

A \$203,000 purchase of the bonds of the Illinois and Louisiana Land Company, of which ex-Gov. J. Y. Sanders of Louisiana, is the head.

Loans to Munday Firms.

A \$100,000 loan to Litenfield Mill and Glevator Company, controlled by C. R. Munday.

0, but to which Bank Exar in gave a valuation of \$15,000

A total of \$1,573,000 is involved i

hese transactions, which are typical of a number of others.
In his report Bank Examiner Hardin charsed off more than \$2,000,000 of the loans made by the bank as "desperate." He holds that only \$2,000,-000 of the assets of the bank are "good."

AROUND THE CITY HALL

blic Investigation Into Alleged Overcharges In Sewer Construction To Be Held.

Acting upon the suggestion of the Chief Engineer the Board of Contro-ordered a thorough investigation yes-erday into the sewer contracts in Notre Dame de Grace ward to begin ext Tuesday. The inquiry is to be

and Charles B. Munday are charged with looting the La Salle Trust and Savings Bank of fron \$2,00,000 to \$2,00,000, in the report filed to-day by Bank Examiner Harkin with State Auditor Brady. Criminal prosecution of both was decided upon following a conference between Mr. Harkin and Attorney-General P. J. Lucey this afternoon.

It is his intention to make the ap-pointment of a receiver the first step in the criminal prosecution of the bank officials. The receivership will af-ford an opportunity for a more thorough investigation of the affairs of the La Salle Trust and Savings Bank than Mr. Harkin was able to make. It will also lead to a further search for collateral missing from the bank. The investigation will be of the most sweep-ng nature.

I general charge of conspiracy to look the bank and not upon any specific misdeed. In the mind of the Attor-ney-General the best evidence of the looting of the bank is the character of the loans it made. Following is a list of some of the transactions which were called to the attention of the Attorney-General by Bank Examiler Harking in the

A purchase of \$350,000 of the bon

Munday.

A \$125.000 unsecured loan to C. B.
Munday & Co., of Litchrield, III.

A \$130,000 loan to Truax, Green &
Co. This loan is secured in part by
lotes listed by the bank as worth \$30.

A personal unsecured loan of \$125,000 to C. E. Ward, Lorimer's private serretary, at the time he was in the United States Senate and now a director in the Loriman beat.

If the City of Montreal has its own Panama Canal is opened.

GLEANED FROM MANY SOURCES

ne. Nordica's body has

to London, where it will be cremated in Golder's Green Cemetery. The fun-reral service will be held in the same thurch in which Mme. Nordica was narried five years ago.

After receiving repairs to damages inflicted in a collision with the Pretoria, the S.S. New York salled from New York yesterday with nearly 468 cabin passengers. A reunion held at Berlin, Ont., of the descendants of a Swiss family which emigrated to America in 1728 numbered six hundred persons,

Attorney-General Lucey states the he loss in the failure of the Lasalle street Trust and Savings Bank may each \$3,000,000.

The twenty-first and pened at Fort Monroe

F. Augustus Heinze, the former copper king, is reported his home in New York.

Dr. James B. Brooks, dean of the Col-lege of Law at Syracuse University, illed after a lingering illness. President Wilson accepted an invita-

ion to become honorary president of the International Longfellow Society. Sikorsky, who built the largest aeroplane in the world, took ten passengers at St. Petersburg to an allitude of 6.

Boxes of celluloid poker chips are now circulating as small change at Tampico, Mexico, because of the cur-rency famine.

The International Congress of Oym: pic Committees decided to exclude sleyeling and polo from the games at Berlin in 1916. More than 100 Wisconsin bankers left Milwaukee on a three days tour of the farm lands in the northern councies of the State.

More than 2,000 negro porters, and hat check boys deserted their obs and danced the tango and maxice n New York for \$500 in prizes.

luced a bill providing for the Federal neorporation of the Chamber of Con-nerce of the United States. Mr. Eugene Lafleur, K.C., left last

Senator Fletcher, on Florida,

night for England, who July term.

The Street is discusing the from politics, a step involving the va-cation by him of his seat it. Charlevolvind Montragence.

Trinity and Brazos Valley Railroad, sts, has been thrown into friendly

About \$10,000,000 is to be expended

by Illinois Central on improvem about 4,000 men are employed on work at present. Pacific Steam Navigation Company of Liverpool will make New York port of call on its route from Liverpool to west coast of South America after the

Vice-President Brown of Denver and Rio Grande declares that crop condi-tions along his road and the Western Pacific were never better. Two more bodies, pinned to the railing of the Empress of Ireland, have been recovered by divers.

BLACK DIAMOND tablished 1863

HIGHEST AWARDS AT TWELVE INTERNATIONAL EXPOSITIONS Special Prize

G. & H. BARNETT CO. PHILADELPHIA, Pa. NICHOLSON FILE COMPANY

LAMOUREUX'S CLOTHES GENTLEMEN'S CLOTHES We have a Splendid Trade with Lead Business Men There is a reason. Always a pleasure to talk it over C. E. LAMOUREUX

61 ST. JAMES STREET, CITY

WEATHER: SHOWERY

Vol. XXIX. No. N. B. STARK &

SOUND BONDS EASTERN SECURITIES CO., Limited

MONTREAL !

MUNICIPAL AND SCHOOL DEBENTURES

Street, MONTREAL

W. Graham Browne & Company 222 St. James Street, MONTREAL

St. John, N.B.

THE MOLSONS BANK Capital Paid Up - - - \$4,000,000 Reserve Fund - - - \$4,800,000

Head Office—MONTREAL 88 Branches In Canada. in All Parts of the World. LETTERS OF CREDIT
TRAVELLERS' CHEQUES
DEAFTS AND MONEY ORDERS

SSUED

A General Banking Business Tra

LIGHT ON A DARK SUBJECT COAL of COURSE

attention for upwards of 30 years. These years of experience are at LET US PROVE WHAT THIS MEANS

This subject has been our undivided

Farquhar Robertson 206 St. James Street

THREE REASONS FOR SHIPPING GOLD

Treasurer of United States Tells Why so Much has been Sent Away Washington, June 22.—John Burke Freasurer of the United States, to-day ned three chief reasons, for extraardinary shipments of gold to Europe: About \$40,000,000 of short term bonds

Southern Pacific and Rock Isand railroads falling due in Europe. The new currency law making it no nger necessary to so carefully safeguard our gold supply. The change in the French Ministry causing a scarcity in the public funds of France.

couning a scarcity in the public funds of France.

According to Treasurer Burke about 185,000,000 in gold has been shipped abroad since the beginning of the year. About two-thirds of this amount has been shipped since May 2, when the fluoral demand for gold in Europe legan. The exchange market has averaged a little over 2 cents on a bound sterling in favor of American interests.

Interests.

Exports and imports in favor of Europe have had something to do with this exchange market. Mr. Burke said, but anticipation of a big increase in exports due to the enormous crops has cut the margin down almost to normal. has cut the margin down almost to vigor vigor or many in the margin down almost to will be margin down almost to many incomply the margin down almost are the United States has nearly \$2,000,000,000 of gold supply, or almost three the States has nearly \$2,000,000,000 of gold supply, or almost three the surfaces as much as Great Britain, the next richest nation, so that \$65,000,000 will really make no disturbance in the word's market. We could have two whindred million or three hundred million without any incompare two hundred million without as that it is not any world about the shipment is not without any incompare two hundred million with a cover-some that the constant is not any world and the cover-some two hundred million with a cover-some and the cover-some two countries. Not some the countries of the countries