

HATS ARRIVED Our Hat Stock being unusually low, SPRING HATS were imported very early. Large consignments are already in stock.

Furs still claim a large part of our attention. Prices are a strong factor in Fur Sales just now. Furs are low. ESTAB. 1815.

Jas. H. Rogers, 84 YONGE STREET. FINANCIAL BROKERS.

OSLER & HAMMOND STOCK BROKERS AND FINANCIAL AGENTS. J. A. CORMALY & CO. 56 AND 58 VICTORIA ST.

STOCKS, GRAIN, PROVISIONS DIRECT WIRES to all exchanges. Write for daily market letter. J. A. CORMALY & CO.

WHEAT Fortunes have been made in wheat lately. OUR FACILITIES to execute orders on the CHICAGO BOARD OF TRADE are unequalled.

HENRY A. KING & CO. 12 King St. East, Toronto. Telephone 2031.

R. D. Fisher & Co. Brokers, 57 Queen Street, Toronto.

CUMMINGS & CO. Brokers, 4 Victoria Street, New York Stocks, Chicago Grain and Provisions.

Ferguson & Blaikie Stock Brokers, Toronto-Street. Stocks and Bonds bought and sold in London, Eng., New York and Toronto Stock Exchange.

A. E. AMES & CO. Dealers and Brokers, 10 King-Street West, Toronto. Money to Lend on mortgage Stocks and Bonds.

R. H. TEMPLE, Member Toronto Stock Exchange, 12 MELINDA STREET. Stock Broker and Financial Agent.

\$25,000 TO LOAN At 4% to 5% Real Estate Security, in sum to suit. Agents collected. Valuations and arbiters attended to.

W. A. LEE & SON Real Estate, Insurance and Financial Brokers. GENERAL AGENTS WESTERN FIRE and Marine Assurance Co.

THE FARMERS' LOAN CO.

Liability of Directors Under the Civil Law and the Code. A complexity of interests in the liquidation—Mr. Mulock's offer open to two interpretations—Does the Defiance Company Come Under Federal Jurisdiction?—A List of the Directors Since 1891.

When the new directors, who do not appear to have had any greater opportunities, at least, of knowing the real condition of the company than Mr. Mulock and several other gentlemen had had for years, refused to consent to the payment of a dividend in 1897, the company was placed in liquidation.

The Trusts Company having got to work appointed Mr. J. O. O'Neil, Mr. J. C. O'Neil, Mr. J. C. O'Neil, and Mr. J. C. O'Neil, and in due time reported that, for six or seven years, the directors had been paying dividends out of capital, that in this way capital had been diminished \$400,000, and that the total loss would probably reach one and one-half millions.

It is asserted that the interests of the bondholders are adverse to those of the shareholders and depositors. The shareholders must pay up their partially paid stock. The depositors may have to tank after the bondholders. The estate cannot realize more than enough to pay the bondholders in full.

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ARRIVED AT HALIFAX The Big French Liner Was Towed in by the Steamer Roman—All the Passengers Safe and Well. Halifax, N.S., Feb. 27.—Prayers of thankfulness rose from the lips of the 300 and most passengers on board the overdue French liner steamer La Champagne, when at daylight this morning, in tow of the big freight steamer Roman, they sighted the

WEALTH FOR THE WAR.

Russell Sage, the Official Spokesman, Says the Money Will Be Forthcoming.

The Honor of the Government Comes First—Families of the Victims of the Maine Disaster Must Be Provided For, and Spain Must Pay the Bill—Three Spanish Merchants Said to Have Done the Awful Deed.

The situation as between the United States and Spain grows more critical. Public opinion in the States is forming on the line of a demand on Spain for reparation for the loss of the Maine and of her crew, the indemnity claimed running anywhere from ten millions up. The demand to be made at the door of Cuba and simultaneous with the presentation thereof, execution also to be made. In other words, United States warships are to be sent to seize Cuba.

WHAT RUSSELL SAGE SAYS. He and Other Millionaires Are Prepared to Furnish the Money in Case War is Declared.

New York, Feb. 26.—Russell Sage gave out the following authorized statement this afternoon: "From all the information received there is little doubt in my mind that our warship was blown up by outside agencies, and if for action has come, there should be no wavering. This Government must demand the fullest reparation, and that without delay."

"Party lines will be dropped. As for the indemnity to be demanded should the island of Cuba, and the execution should be simultaneous. The United States is in a position now to seize Cuba by means of warships alone, and these ships may be called the Cuban fleet now ready for active service. It really requires separate squadrons, so disposed as to attack the island from different directions. One part of the fleet was concentrated in the immediate vicinity of Key West, six other ships were drawn together to make the fleet which will rendezvous to the south of Cuba, while the flagship and two gunboats of the European squadron are at Lisbon awaiting sailing orders which will send them speeding across the Atlantic, reaching Cuba to the eastward. When these three fleets are combined, as they will be in case of conflict, the United States have a number of West Indian waters quite sufficient to surround the enemy, and the other squadrons, immediately following which the Cuban insurgents can be depended upon to rout the Spanish fleets, who dare not go any great distance from their base of supplies.

Orders to Asiatic Squadron. It was admitted at the Navy Department today that orders had been sent to the Asiatic Squadron to concentrate in the vicinity of Hong-Kong, where it might readily make a descent upon the Philippines. It is evident, therefore, that before the navy is brought into requisition the navy in all probability would have secured the return of great remaining colonial possessions of Spain, Cuba, Porto Rico and the Philippines, thus leaving the remainder of the fleet to be used as the Government sees fit.

SPANISH SQUADRON ON THE WAY. A Fleet of Five Warships Set Sail for Cuban Waters This Morning—The Spanish Fleet is Expected to Reach Key West in a Few Days.

A Washington dispatch to The World States that a cable despatch to the State Department from Minister Woodford at Madrid announces that a Spanish squadron of five ships sailed for American waters on Thursday. Much importance is attached to this, since regular dispatches from Madrid yesterday announced that the orders for the sailing of ships to American waters had been given to one of the three consuls in Havana, the only representative in these waters. The first of the Spanish fleet was expected to reach the destruction of the Maine was the work of three Spanish merchantmen. They have stores on Marilla-street, between Havana and Villegas-streets. These men obtained the torpedoes or mines from someone connected with the Spanish Government, and gave three were to receive \$10,000, although only \$100,000 was the President's intention is believed the statements which were given out yesterday were intended to throw the United States into confusion.

MR. MOYER IN EAST YORK. The popularity of Mr. J. W. Moyer, as shown by his canvass and meetings in East York, points to his election to-morrow, notwithstanding Mr. Richardson's former majority. In every quarter his friends are working, and if they only keep at it victory will crown their efforts. Mr. Moyer is an excellent business man, is able in public affairs, and will be, if elected, a useful member of the House, and of service to the constituency.

Winter Weather Continues. Minimum and maximum temperatures: Esquimaux, 46-54; Kamloops, 36-50; Calgary, 12-42; Port Arthur, 4-38; Winnipeg, 16-20; Fort Arthur, 8 below-20; Barry Sound, 18-28; Toronto, 16-28; Ottawa, 16-22; Montreal, 24-28; Quebec, 23-10; Halifax, 32-34.

Steamship Movements. Feb. 27. At. From. Liverpool to London. Liverpool to London. Liverpool to London. Liverpool to London.

Deaths. DEBRILL—On Friday, Feb. 25, at 46 Gerrard-street east, Priscilla Debrill, niece of Edward Hooper, Esq. Funeral private, Monday at 3 p.m. WINDHAM—At his late residence, 18 Brunel-street, on Saturday, Feb. 26, Samuel B. Windham, aged 54 years and 6 months. Friends and acquaintances will please accept this intimation. Notice of funeral later.

Continued on Page 2.

LA CHAMPAGNE IS DISABLED

The French Liner Had a Rough Experience on Her Voyage.

Tail End Shaft Broke When Off Newfoundland Banks—Lifeline Sent Out to Look for Her Crew Nearly Frozen to Death—Towed Into Halifax With All Passengers Safe.

New York, Feb. 26.—The Holland-American Line steamer Rotterdam, from Rotterdam, arrived at Quebec tonight with 123 passengers and 13 crew. The vessel was towed into Halifax by the tugboat Roman.

On the 24th, at 3 p.m., the Dutch steamer Rotterdam, from Rotterdam to New York, bore down and stood by, and with no little difficulty rescued all hands. Capt. Bonjer and his officers made the men as comfortable as possible and Dr. West, the Rotterdam's surgeon, attended carefully to the suffering seamen. La Champagne experienced strong head winds up to Feb. 17 at 9 p.m., when the tail-end shaft broke. When the accident occurred the best of order prevailed. An examination showed that the tail end of the shaft had been broken beyond repair. The steamer was perfectly safe and making water.

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