

**Blue Ribbon**  
*Ceylon Tea*  
TWENTY-SECOND YEAR

**HICKS-BEACH AND HARCOURT PRO AND CON ON THE COAL TAX**

**Opposition Leader Denounced the Duty  
Vexatious Piece of Bungling—The  
Vigorous Defence of His Policy—Loan Allotments.**

London, May 2.—There was a large attendance in the House of Commons to-day in anticipation of the discussion of the new export tax on coal. The Government is standing firm and is taking strong precautions to secure a majority.

There was considerable excitement on the Credit Coal Exchange to-day. The prospect of free coal importation to selling at any price. Some firms are suspending their exporting operations, pending developments.

Will Germany Retaliate? Lord Cranborne, the Foreign Under-Secretary, said rumors had reached the Government from various sources of the intention of Germany to increase the duties on steel and other goods. The Government was alive to the importance of such information, but in the absence of definite knowledge of Germany's intentions the Ministry was unable to make any statement in reply to the resolution of the House.

**THE LOAN ALLOTMENTS.**

The Chancellor of the Exchequer, Sir Michael Hicks-Beach, replying to Mr. Chesling (Liberal), said £30,000,000 of the new loan had been allocated to the Bank of England, £10,000,000 to J. P. Morgan & Co., £10,000,000 to the Bank of England, £9,000,000.

**THE COAL TAX DEBATE.**  
The House and gallery had to wait until nearly 6 o'clock for the beginning of the coal tax debate. Sir William Verdon Harcourt (Liberal) led with a severe, almost violent arraignment of the Government. He said the tax would throw the coal trade into chaos and confusion. It recklessly disregarded existing contracts and was a most unbusinesslike way of dealing with a great trade. It was an extraordinary and vexatious piece of bungling. It was nonsense to say the Government would pay the tax, because he could not do without coal. But the Government had answered by taking coal from America, instead of from the country. The coal of France was equally divided between the two countries.

**DAYLIGHT ROBBERY ON KING ST.**

**BY TWO BOLD JUVENILE THIEVES**

**Woman's Purse Snatched and Pocket Picked in a Most Daring Manner—Culprits Escape With \$70 and So Far Have Eluded Arrest.**

The astounding fact that two juvenile daylight highwaymen robbed a woman on East King-street in the morning in her car and stole a stock of such a city, was reported as it is by the police. The robbery took place on the morning of May 1. The car was driven by Miss Stewart and was carrying a stock of such a city, valued at \$70. The thieves stole the stock and escaped. The police are looking for the thieves. The woman's purse was also snatched and her pocket picked. The culprits have not yet been identified.

**TO MANAGE DOMINION COAL CO.**

Mr. Cornelius Shields, formerly of Virginia Iron, Coal and Coke Co., is appointed.

Montreal, May 2.—(Special.)—Mr. Henry M. Whitney, president of the Dominion Coal Company, was here to-day and made the announcement that Mr. Cornelius Shields had been appointed vice-president and general manager of the Dominion Coal Company. Mr. Shields visited Cape Breton last week, when he looked over the company's properties. He will leave for Sydney to-morrow by the Maritime express, and will return by the Cape Breton steamer. Mr. Shields was formerly vice-president and general manager of the Virginia Iron, Coal and Coke Company, and of the Dominion Coal Company.

**ROYAL ACADEMY PICTURES**

**Some Striking Features This Year Which Were Absent from Former Exhibitions.**

The Queen's death and funeral, and some South African war depictions make bright contrasts in the Academy.

London, May 2.—The first press view of the Royal Academy to-day revealed two striking features which were absent from former exhibitions, viz: Paintings dealing with Queen Victoria's death and funeral and incidents of the Boer war.

Benjamin Constant's picture of the Queen has a whole world to itself, with a background of black and purple. It is undoubtedly the picture of the year.

Lord Dundonald's dash on Ladysmith and pictures of other engagements in South Africa make bright contrasts to the rows and rows of landscapes and portraits. Of the latter, Sargent sends into the most striking of which is the picture of the daughters of Mr. Worth. One of the most charming pictures hung is "The Flower Girl" by an American, J. J. Shannon.

The Queen's funeral in London was done by John Charlton and the Naval College at Portsmouth by W. Wyllie. Both are remarkable pictures. Sidney Cooper, the father of the academy, and other oil-painters, including Sir Edward Burney-Jones, with a marble group, and Sir Lawrence Alma-Tadema, with a classical, "Helen and Briseis," will all be found in their accustomed places.

The Fall Mall Gazette says: "If it is not by a whole new academy it has at least got some good pictures to keep it up to the average."

**THE WARM SPELL.**

The warm spell was supposed at the Observatory last night to be over for a day or two. The past four days have all been above the average. On Monday the maximum was 74, mean 58, difference above the average 13. Tuesday, maximum 72, mean 61, difference above the average 15. Wednesday, maximum 81, difference above the average 8. Yesterday, maximum 75, mean 60, difference above the average 15.

**CURE THE GRIP IN TWO DAYS.**

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**MONEY COMES THRU BRAINS**

**Mr. A. P. Choate, a Toronto Newspaper Man, Acquires an Immense Fortune**

**FROM REPORTER TO FINANCIER.**

Brief But Eminently Successful Career of a Young Man, Who Has Now Retired.

After acquiring a fortune of \$800,000 or more in a very few years, Mr. A. P. Choate, a well-known newspaper man in Toronto financial circles, has decided to take a rest. Mr. Choate has successfully followed the stock market and has, by intelligent methods, become the possessor of more than sufficient of this world's goods to enable him to take a long rest.

Arthur P. Choate was born in Peterboro, and is apparently about 32 years of age. Mr. W. F. Maclean, M.P., brought him to the Toronto World staff, about 11 years ago. From the World, while yet a young man, he went to the Empire, and eventually became commercial editor of the Mail and Empire, which position he occupied until yesterday. It is his intention now to go abroad for a year or two.

It is understood by his friends that Mr. Choate has cleared up at least \$800,000 in cash during the past few years. He has made this fortune by following the Wall-street market, largely on the bull side. For the past three or four years Mr. Choate has been considered one of the shrewdest speculators in Canada. He came particularly into prominence among local financial men when he made his first big pile on Louisville & Nashville stock, which he started to buy up around 40, and which is now quoted at 102½. He is understood to have made about \$800,000 out of that stock alone, and with that money as capital he has consistently followed the present bull movement which began Nov. 7 last year, the day after the election of President McKinley, and which has appeared to be coming out into the open since the election of President Taft.

**AMERICANS INVADING DOMAINS HITHERTO EXCLUSIVELY BRITISH**

**Unparalleled Industrial, Commercial and Financial Activity of Yankees is the Reigning Sensation in the United Kingdom—All Eyes Are on Morgan.**

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From every quarter England and Scotland invade domains hitherto exclusively held by British manufacturers and merchants. Stupendous orders have recently been given for American steel plates. Large British purchases of American goods, shoes, carriages, furniture, stores and various articles as capital he has consistently followed the present bull movement which began Nov. 7 last year, the day after the election of President McKinley, and which has appeared to be coming out into the open since the election of President Taft.

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**HILL TO JOIN C.P.R. DIRECTORATE.**

MONTREAL, May 2.—(Special.)—The World was shown a letter to-day from one of the leading banking houses in New York, which contained some important news regarding the Canadian Pacific Railway. The broker said that it was generally understood amongst the insiders that Mr. J. J. Hill would become, in the very near future, a director of the C.P.R., and that it was in the interests of the Great Northern magnate that so much buying had been done of late.

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day... 4.95  
Tweeds... 3.45  
Harris... 2.45  
Harris... 1.79  
Harris... 1.5  
Harris... 2.5  
Harris... 7.5  
Harris... 89c.  
Harris... 1.19  
Harris... 2.19  
Harris... 1.25  
Harris... 1.25  
Harris... 1.15  
Harris... 50  
Harris... 1.75  
Harris... 8  
Harris... 1.18  
Harris... 95  
Harris... 6.90  
Harris... 1.25  
Harris... 10.00  
Harris... 17.50

Thursday May 2