

## Dominion Iron Again Weaker

**Iron on the Street Had it  
that President Plummer  
Would Resign**

### TORONTO RAILWAY

Additional Under Which New Stock  
to be Issued will be Published  
Wednesday.

There was a slightly reactionary  
change to the list on the Montreal Stock  
exchange today. The Dominion Iron  
and Steel Corporation's stock was  
down 1 1/2 to 11 1/2. The Toronto  
Railway stock was down 1/2 to 13 1/2.  
The Canadian Pacific stock was  
down 1/2 to 104 1/2. The Canadian  
National stock was down 1/2 to 101 1/2.  
The Canadian Northern stock was  
down 1/2 to 100 1/2. The Canadian  
Government stock was down 1/2 to 100 1/2.  
The Canadian Pacific stock was  
down 1/2 to 104 1/2. The Canadian  
National stock was down 1/2 to 101 1/2.  
The Canadian Northern stock was  
down 1/2 to 100 1/2. The Canadian  
Government stock was down 1/2 to 100 1/2.

### Steel Trade Conditions.

Conditions in the steel trade in Canada  
have not yet shown any improvement,  
and across the line the tendency is  
to look forward to early betterment.  
The Toronto Railway stock was  
down 1/2 to 13 1/2. The Canadian  
Pacific stock was down 1/2 to 104 1/2.  
The Canadian National stock was  
down 1/2 to 101 1/2. The Canadian  
Northern stock was down 1/2 to 100 1/2.  
The Canadian Government stock was  
down 1/2 to 100 1/2. The Canadian  
Pacific stock was down 1/2 to 104 1/2.  
The Canadian National stock was  
down 1/2 to 101 1/2. The Canadian  
Northern stock was down 1/2 to 100 1/2.  
The Canadian Government stock was  
down 1/2 to 100 1/2.

### Course of C. P. R.

The encouraging attitude assumed  
by Sir Thomas Shaughnessy, with re-  
gard to the outlook, taken in con-  
nection with the declaration of the  
dividend, has had a beneficial  
effect on the stock market.  
The Canadian Pacific stock was  
down 1/2 to 104 1/2. The Canadian  
National stock was down 1/2 to 101 1/2.  
The Canadian Northern stock was  
down 1/2 to 100 1/2. The Canadian  
Government stock was down 1/2 to 100 1/2.  
The Canadian Pacific stock was  
down 1/2 to 104 1/2. The Canadian  
National stock was down 1/2 to 101 1/2.  
The Canadian Northern stock was  
down 1/2 to 100 1/2. The Canadian  
Government stock was down 1/2 to 100 1/2.

### Bank Stocks Steady.

Bank securities were particularly  
steady, there being almost no variation  
in price.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.  
The Bank of Toronto stock was  
down 1/2 to 100 1/2. The Bank of  
Nova Scotia stock was down 1/2 to 100 1/2.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.

### Bank Securities Steady.

Bank securities were particularly  
steady, there being almost no variation  
in price.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.  
The Bank of Toronto stock was  
down 1/2 to 100 1/2. The Bank of  
Nova Scotia stock was down 1/2 to 100 1/2.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.

### Bank Securities Steady.

Bank securities were particularly  
steady, there being almost no variation  
in price.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.  
The Bank of Toronto stock was  
down 1/2 to 100 1/2. The Bank of  
Nova Scotia stock was down 1/2 to 100 1/2.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.

### Bank Securities Steady.

Bank securities were particularly  
steady, there being almost no variation  
in price.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.  
The Bank of Toronto stock was  
down 1/2 to 100 1/2. The Bank of  
Nova Scotia stock was down 1/2 to 100 1/2.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.

### Bank Securities Steady.

Bank securities were particularly  
steady, there being almost no variation  
in price.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.  
The Bank of Toronto stock was  
down 1/2 to 100 1/2. The Bank of  
Nova Scotia stock was down 1/2 to 100 1/2.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.

### Bank Securities Steady.

Bank securities were particularly  
steady, there being almost no variation  
in price.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.  
The Bank of Toronto stock was  
down 1/2 to 100 1/2. The Bank of  
Nova Scotia stock was down 1/2 to 100 1/2.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.

### Bank Securities Steady.

Bank securities were particularly  
steady, there being almost no variation  
in price.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.  
The Bank of Toronto stock was  
down 1/2 to 100 1/2. The Bank of  
Nova Scotia stock was down 1/2 to 100 1/2.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.

### Bank Securities Steady.

Bank securities were particularly  
steady, there being almost no variation  
in price.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.  
The Bank of Toronto stock was  
down 1/2 to 100 1/2. The Bank of  
Nova Scotia stock was down 1/2 to 100 1/2.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.

### Bank Securities Steady.

Bank securities were particularly  
steady, there being almost no variation  
in price.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.  
The Bank of Toronto stock was  
down 1/2 to 100 1/2. The Bank of  
Nova Scotia stock was down 1/2 to 100 1/2.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.

### Bank Securities Steady.

Bank securities were particularly  
steady, there being almost no variation  
in price.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.  
The Bank of Toronto stock was  
down 1/2 to 100 1/2. The Bank of  
Nova Scotia stock was down 1/2 to 100 1/2.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.

### Bank Securities Steady.

Bank securities were particularly  
steady, there being almost no variation  
in price.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.  
The Bank of Toronto stock was  
down 1/2 to 100 1/2. The Bank of  
Nova Scotia stock was down 1/2 to 100 1/2.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.

## MAY INFRINGE THE MONROE DOCTRINE

German Financiers Make Two Million  
Dollar Loan to Haytian Govern-  
ment.

New York, May 12.—A despatch  
from Washington states that at a con-  
ference at Fort au Prince, Hayti, re-  
presentatives of the German govern-  
ment and the Haytian minister, Dr.  
Peypot, practically concluded arrange-  
ments whereby German financiers are  
to loan the Haytian government about  
\$2,000,000, and Germany is to receive  
in return control of its imports and  
customs receipts, including the right  
to construct a coaling station at Mole  
St. Nicholas.

### NAVY WANTS GOODS

Bids Asked For Large Quantities of  
Canned Goods For Ten Day  
Delivery.

New York, May 12.—Indications  
point to a considerably increased busi-  
ness in canned goods for army and  
navy requirements. That the Mexi-  
can situation is likely to increase army  
and navy wants was emphasized Sat-  
urday by the issuance of lists for bids  
through the navy subsistence stores,  
covering considerable lots of canned  
vegetables, fruits and fish.

### Steel Trade Conditions.

Conditions in the steel trade in Canada  
have not yet shown any improvement,  
and across the line the tendency is  
to look forward to early betterment.  
The Toronto Railway stock was  
down 1/2 to 13 1/2. The Canadian  
Pacific stock was down 1/2 to 104 1/2.  
The Canadian National stock was  
down 1/2 to 101 1/2. The Canadian  
Northern stock was down 1/2 to 100 1/2.  
The Canadian Government stock was  
down 1/2 to 100 1/2. The Canadian  
Pacific stock was down 1/2 to 104 1/2.  
The Canadian National stock was  
down 1/2 to 101 1/2. The Canadian  
Northern stock was down 1/2 to 100 1/2.  
The Canadian Government stock was  
down 1/2 to 100 1/2.

### Course of C. P. R.

The encouraging attitude assumed  
by Sir Thomas Shaughnessy, with re-  
gard to the outlook, taken in con-  
nection with the declaration of the  
dividend, has had a beneficial  
effect on the stock market.  
The Canadian Pacific stock was  
down 1/2 to 104 1/2. The Canadian  
National stock was down 1/2 to 101 1/2.  
The Canadian Northern stock was  
down 1/2 to 100 1/2. The Canadian  
Government stock was down 1/2 to 100 1/2.  
The Canadian Pacific stock was  
down 1/2 to 104 1/2. The Canadian  
National stock was down 1/2 to 101 1/2.  
The Canadian Northern stock was  
down 1/2 to 100 1/2. The Canadian  
Government stock was down 1/2 to 100 1/2.

### Bank Stocks Steady.

Bank securities were particularly  
steady, there being almost no variation  
in price.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.  
The Bank of Toronto stock was  
down 1/2 to 100 1/2. The Bank of  
Nova Scotia stock was down 1/2 to 100 1/2.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.

### Bank Securities Steady.

Bank securities were particularly  
steady, there being almost no variation  
in price.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.  
The Bank of Toronto stock was  
down 1/2 to 100 1/2. The Bank of  
Nova Scotia stock was down 1/2 to 100 1/2.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.

### Bank Securities Steady.

Bank securities were particularly  
steady, there being almost no variation  
in price.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.  
The Bank of Toronto stock was  
down 1/2 to 100 1/2. The Bank of  
Nova Scotia stock was down 1/2 to 100 1/2.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.

### Bank Securities Steady.

Bank securities were particularly  
steady, there being almost no variation  
in price.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.  
The Bank of Toronto stock was  
down 1/2 to 100 1/2. The Bank of  
Nova Scotia stock was down 1/2 to 100 1/2.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.

### Bank Securities Steady.

Bank securities were particularly  
steady, there being almost no variation  
in price.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.  
The Bank of Toronto stock was  
down 1/2 to 100 1/2. The Bank of  
Nova Scotia stock was down 1/2 to 100 1/2.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.

### Bank Securities Steady.

Bank securities were particularly  
steady, there being almost no variation  
in price.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.  
The Bank of Toronto stock was  
down 1/2 to 100 1/2. The Bank of  
Nova Scotia stock was down 1/2 to 100 1/2.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.

### Bank Securities Steady.

Bank securities were particularly  
steady, there being almost no variation  
in price.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.  
The Bank of Toronto stock was  
down 1/2 to 100 1/2. The Bank of  
Nova Scotia stock was down 1/2 to 100 1/2.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.

### Bank Securities Steady.

Bank securities were particularly  
steady, there being almost no variation  
in price.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.  
The Bank of Toronto stock was  
down 1/2 to 100 1/2. The Bank of  
Nova Scotia stock was down 1/2 to 100 1/2.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.

### Bank Securities Steady.

Bank securities were particularly  
steady, there being almost no variation  
in price.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.  
The Bank of Toronto stock was  
down 1/2 to 100 1/2. The Bank of  
Nova Scotia stock was down 1/2 to 100 1/2.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.

### Bank Securities Steady.

Bank securities were particularly  
steady, there being almost no variation  
in price.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.  
The Bank of Toronto stock was  
down 1/2 to 100 1/2. The Bank of  
Nova Scotia stock was down 1/2 to 100 1/2.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.

### Bank Securities Steady.

Bank securities were particularly  
steady, there being almost no variation  
in price.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.  
The Bank of Toronto stock was  
down 1/2 to 100 1/2. The Bank of  
Nova Scotia stock was down 1/2 to 100 1/2.  
The Bank of Montreal stock was  
down 1/2 to 100 1/2. The Bank of  
Toronto stock was down 1/2 to 100 1/2.  
The Bank of Nova Scotia stock was  
down 1/2 to 100 1/2. The Bank of  
Montreal stock was down 1/2 to 100 1/2.

## Siege Extended to October's End

**That Condition in Brazil Is  
Accompanied By Rigorous  
Censorship**

### GOVERNMENT HARD UP

Meanwhile Discontent in Army Is In-  
creasing and Regiments Are Threat-  
ening Revolt.

A correspondent recently returned  
from Brazil writes to the London  
Economist as follows:—

Very little news of the actual situa-  
tion in Rio is available there for the  
reason that the state of siege, declared  
early in March, which has since been  
extended until the end of October, is  
accompanied by a very rigorous cen-  
sorship.

Even the newspapers can publish  
nothing reflecting on the situation  
nor can any news be sent out by  
cable or telegram, all messages hav-  
ing to pass through the hands of the  
Government censor before being dis-  
patched.

The sender of a message in code  
has not only to submit a translation,  
but also to hand over his codebook to  
the official in order that the latter  
may be quite satisfied of the innocu-  
ousness of the telegram before it is  
allowed to be sent.

Even letters are subject to examina-  
tion by the authorities, so that not  
only politicians but also business men  
have to be extremely careful of what  
they commit to paper.

### Guarantees Suspended.

The suspension of constitutional  
guarantees extends only to the Fed-  
eral district, the neighboring towns of  
Niteroi and Petropolis, and the  
State of Ceara.

The Government of the State of  
Sao Paulo has absolutely declined to  
allow it to be declared over their dis-  
trict. For this reason the Sao Paulo  
press journals are enabled to  
publish all the news that is obtainable  
and to comment on the Central Gov-  
ernment's action, often with a good  
deal of acerbity.

The Rio Post Office, however, will  
not deliver newspapers published in  
another State, and the police confiscate  
all those which come by train  
parcel, so that the bulk of the popula-  
tion is in ignorance of what is actu-  
ally happening.

Some business people are kept in-  
formed by letter from their Sao Paulo  
or Santos correspondents, a good deal  
of information managing to creep past  
the censors, and they are thus able  
to appreciate the gravity of the situa-  
tion.

### Are Particularly Angry.

Undoubtedly widespread discontent  
exists in military and political circles,  
the former being particularly angry  
with the party in power on account of  
the Government's alleged fomentation  
of the revolution in Rio, which ousted  
Colonel Franco Rabello from the  
Governorship of that State.

Arrests have been frequent, and  
many well-known men not in symp-  
athy with the Presidential clique have  
had to make their escape to Sao Paulo  
City. Several National Deputies also  
were thought it prudent to take up  
their residence there, although the vir-  
tue of their office they cannot be im-  
prisoned.

Meanwhile, the feeling of discontent  
in the army is increasing. It is per-  
sistently affirmed that officers in  
March a revolt broke out in two of  
the regiments stationed in Rio, an at-  
tempt being made to capture the Min-  
ister of War, but it was suppressed in  
time, and as a sequel it is stated that  
several sergeants and troopers have  
been court-martialed and shot.

From the long lists published in the  
papers every day of officers taken  
out to outlying garrisons it is evident  
that the Government is extremely ner-  
vous of disaffection in the Army.

### On a War Footing.

The troops are kept under arms  
the whole time, and the rank and file  
are becoming very tired of being on  
what is practically a war footing.

Colonel Rabello, the deposed Presi-  
dent of Ceara, who arrived in Rio at  
the end of March, has been ordered  
to take up his duties again as an  
army officer, but he has refused on  
the plea that he is exempt from mili-  
tary service by his term of office as  
President of that State legally ex-  
pires in 1916.

It is thought that he will be impris-  
oned, and this will not improve the  
feeling in the army. It is stated that  
financially the Government appears to  
be very hard pushed at present. The  
loan of 20 millions sterling said to  
have been promised under conditions  
by the Rothschilds cannot be effected  
by the signature of the President-elect,  
Dr. Venceslau Braz, is one of the con-  
ditions, and this gentleman wisely re-  
fuses to go to Europe now and sign  
the agreement or authorize any ad-  
vance for fear, it is supposed, that  
the money would be spent before he  
himself came into office!

### Paper Currency Scarce.

For some weeks past there has been  
a dearth of paper currency, and the  
Treasury has been paying nearly all  
accounts in silver, nickel, and copper,  
the result being that the market is  
flooded with token coins.

The Leopoldina Railway was re-  
cently paid 120 cents (about \$8.00)  
in silver, and several firms have had  
to cart away from the Treasury even  
larger sums than this in a mixture of  
silver, nickel, and copper.

The banks refuse to accept such  
bulky specie on deposit, and in some  
cases merchants have to engage spec-  
ial night watchmen to look after their  
safes which will not accommodate the  
coins.

There are still some people with  
confidence and resource appears how-  
ever, from the fact that a number of  
advertisements are now appearing in  
the daily press offering to buy the  
going at a small discount.

The weight of a conto (about 2.68)  
in silver is 10 kilos and in nickel  
about 30 kilos, while copper weighs  
about 350 kilos.

### OTIS ELEVATOR CO.

London, May 12.—R. Waygood and  
Company, Ltd., has entered into a  
provisional agreement with the Otis  
Elevator Company, of New Jersey, U.  
S. A., to acquire its interests in the  
Otis Elevator Company, of London. It  
is planned to amalgamate the London  
office with Waygood and Company.

## Steel President

Whose retirement from