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TWELVE PAGES—FRIDAY MORNING DECEMBER 28 1906—TWELVE PAGES

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UNEQUAL DISTRIBUTION OF WEALTH IN STATES IS RESULT OF MONOPOLY

Ownership of Public Utilities Should Be in the Public as Also the Control and Distribution of Money.

THE REMEDY.

These conditions (the unequal distribution of wealth) are the result of a monopoly of land and mineral resources, of money, of transportation and other public utilities, and also of industry.

New York, Dec. 27.—The concentration of wealth in the hands of comparatively few persons was vigorously denounced and just as earnestly defended at the opening sessions today of the fifty-seventh annual meeting of the American Association for the Advancement of Science.

In a paper on the "Concentration of Wealth," Henry Laurens Call of Washington attacked the right of John D. Rockefeller to his fortune on the ground that it was not the result of natural causes, but had been created through the activity of corporations which the speaker termed "vicious."

During a subsequent discussion of "The Evolution of Property," Louis G. MacPherson, assistant to the late Samuel Spencer as president of the Southern Railway, answered Mr. Call. He declared that Mr. Rockefeller had his financial struggles, and had done much, without generally losing sight of the criticism which came with success.

He told of Mr. Rockefeller's early attempts to secure the right to construct a pipe line for oil. One man who refused said: "I will not sign when the pipe line has been treated to him Mr. Rockefeller said: 'I built that pipe line to make oil cheaper, and I succeeded. I cut the cost more than half, and yet it paid for itself.'

Mr. MacPherson then less seriously told of a dinner party several years ago at the Rockefeller home, when Mrs. Rockefeller explained the absence of oysters by saying, "We like them, but are too poor to have them." This, Mr. MacPherson's point was that a man might be worth \$100,000,000 and still be short of ready cash if he kept his factories in operation.

Henry Laurens Call of Washington read a paper on "The Concentration of Wealth," in which he said that 50 years ago there were not to exceed fifty millionaires in the whole of the United States, and their combined fortunes did not exceed 1 per cent. of the aggregate.

Best Yet for Christmas. Hand modeled art figures, with unique electric effects. Each piece signed by the artist. Just arrived from Vienna, Austria. No. 535 Queen-street East.

Crown Hotel, 75 Bay St.—Communication desk tickets, twenty-one for 45.

Mount Pleasant Cemetery. Holly and laurel wreaths, cut flowers for Xmas decoration, at Jennings, next south gate.

Something good, is Voila Cigars.

Sunday World Bulletin. PICTORIAL FEATURES FOR DECEMBER 30: 'Evangeline and Arctur'—Illustrated Well-Kept and Landowne Football Champions P.S.A.A. Fine Large Groups. 'Varsity Freshmen's Art Class Executive. Shooting Alligators in Florida. Portrait of James Bryce, new British Ambassador to Washington. Cobalt Mining Pictures. Choir of St. Stephen's Church. Beautifully Illustrated—Rich in Variety High-Class Literature.

LIBERALS IN CONSPIRACY TO DEFEAT POWER BYLAW

Want to "Slay" Mr. Beck and Embarrass Premier Whitney—Aldermanic Candidate Gives an Instance of the Methods Which Are Being Pursued to Mislead Voters.

The fight for the power bylaw in the City of Toronto in the last analysis is a fight of the electrical ring, composed of the power companies, against the people, and the electrical ring is leaving no stone unturned to defeat the bylaw and to bind the people in bondage for all time.

What with newspapers controlled by the electrical ring, advertising agents working for the electrical ring, and job printers working overtime for the electrical ring, it is no wonder that strange stories of the organization behind the electrical ring are to be heard on the streets.

Yesterday The World was informed by a man not given to sensational statements, that there was a well-defined political conspiracy to defeat the power bylaw, not only in Toronto, but also throughout Western Ontario. The real motive force behind the conspiracy is the electrical ring, but it proposes to work through the Liberal organizations in the various municipalities to defeat the bylaw.

The World's informant said that the Liberal organizations were persuaded to sit into this conspiracy because it was held out to them that they could be defeated by the power bylaw not only embarrass Mr. Whitney, but also at the same time destroy Mr. Beck.

The electrical ring tells the Liberal organizations in the various municipalities that with Mr. Whitney embarrassed, Mr. Beck destroyed, the coming again into power of the Hon. G. W. Ross will be only the matter of a few months.

In the City of Toronto the electrical

ring has hired a professional organizer to organize the municipality on a political basis, in opposition to the people's power policy, and this organizer and his corps of assistants are going about the city with the statement that the defeat of the bylaw will result in putting Mr. Whitney and his government out of power.

J. S. Granatstein, aldermanic candidate in ward three, called on The World yesterday and handed The World a circular that he had received from Louis Gurofsky, 102 Agnes-street. This circular is similar to those being distributed broadcast through the city, pretending to give advice to the people, and which are devoted to misinforming arguments detrimental to the success of the power bylaw. Of course, the circular is not signed. It is one of thousands, yet tens of thousands, being issued by the electrical ring and its hirelings.

Now, the chief grievance that Mr. Granatstein has, was that Louis Gurofsky asked him to get this particular circular translated into Yiddish and distributed among the Hebrew voters of the city.

Mr. Granatstein, whose position on the power bylaw is well known, told Mr. Gurofsky that the would have nothing whatever to do with the translation of this particular circular into Yiddish.

He asked Mr. Gurofsky to remember what he, Gurofsky, had said at a recent meeting in ward three in support of the bylaw, and asked him how he could, without blushing, be a party to an effort to distribute such a circular denouncing the bylaw among the very people before whom he had posed as the supporter of the bylaw.

Mr. Gurofsky undoubtedly replied to Mr. Granatstein's remarks, but at this point the narrative becomes too complicated and involved for publication.

Mr. Granatstein thinks as does The World's other informant, that there is some sort of conspiracy to use the power bylaw as a means of embarrassing Mr. Whitney. What does Mr. Whitney think of this?

DR. PAKENHAM APPOINTED EDUCATION FACULTY DEAN

Principal of the Technical High School Selected for Most Important Position.

Dr. William Pakenham of the technical high school was yesterday appointed dean of the faculty of education and professor of the science and history of education by the board of governors of Toronto University.

The appointment is made under the plan of reorganization of the university, and marks an important step in the educational work, not alone of the province, but of the country at large.

Dr. Pakenham is a comparatively young man. He will celebrate his thirty-ninth birthday in a few days, but his experience in educational work has already been extensive and varied. A native of Peterboro, he received a common schooling followed by a university course here, graduating in 1892. He taught in public schools in Peterboro and in several high schools in Ontario and in the collegiate at St. Thomas and Brookville, being principal of the latter for five years. In 1897, he came to Toronto as registrar in the Ontario education department and chairman of the provincial board of examiners. In 1902 he was appointed principal of the technical school, now the technical high school. Dr. Pakenham was a member of the educational council of 1905, and is a member of the new advisory council.

In 1900 he received the distinction of doctor in pedagogy from Toronto University. He was appointed principal of the technical school, now the technical high school. Dr. Pakenham was a member of the educational council of 1905, and is a member of the new advisory council.

Dr. Pakenham is asked to assume his duties as dean of the faculty of education and professor of the science and history of education can arrange to let him leave his work at the technical high school, which he will do with great regret, feeling that technical education is now at the beginning of its real growth. It is a gratifying testimonial to the retiring faculty of education, that commencing his duties in a large new building four years ago, it has now been found impossible to secure sufficient accommodation, and a new building must be erected.

In assuming the position of dean of the faculty of pedagogy, Dr. Pakenham's first duties will be to select a staff and to arrange a curriculum. The actual work will not commence until Oct. 1.

The faculty of pedagogy is to the science of education, and the faculty of medicine or of law is to these subjects. In making the innovation, Ontario is following the example set by Oxford, Cambridge and other universities. McGill is also arranging one while Queen's has established a course and degree. United States universities are also adopting it.

It may not be generally known that Ontario is second only to Germany in the teaching of high school teachers. Even in New York State it is not compulsory on the high school teacher to hold a government certificate.

In the organizing of the faculty of pedagogy in connection with Toronto University, the influence to be exerted in the volume to reach the shores of the Pacific. Hereafter, in addition to high school and continuation class teachers, all public school inspectors in the province must hold a special certificate. The demand of the west for teachers and officials must necessarily for years be filled from the east, from the University of Toronto. "These educational 'missionaries' will carry into the west the ideals of Ontario, and if the training has been thorough, should Ontarioize the west, even with its curious mixture of population.

board of governors. It is, of course, subject to the Grand Trunk Railway lease for twenty-one years from 1903 at a rent of \$6000 a year for ten years, and \$700 for the balance of the term. The railway has a purchase option at \$150,000 within five years, or \$200,000 thereafter. The lease also provides that some sort of property must be devoted to the new physics building.

GUELPH IS UNANIMOUS FOR BECK POWER BYLAW

On Motion to Enforce, Every Man in Hall Rises.

Guelph, Dec. 27.—(Special.)—A very enthusiastic meeting was held here tonight, in the interest of the Niagara power bylaw. Several hundred representatives assembled at the city hall and listened to addresses by Hon. Adam Beck, President Fryer of Galt, Secretary Lyon and Engineer Richards.

The same course was pursued as at all previous meetings, questions being asked by the audience and answered by Mr. Beck in a very vigorous and lucid statement, which covered every phase of the question.

At the conclusion of the meeting Aid. Lyon moved a resolution endorsing the bylaw now pending, which was seconded by Aid. Ryan. A standing vote was taken, and every man in the hall rose to his feet. Seldom, or never before, has such unanimity been displayed.

Mayor Sleeman acted as chairman, and on the motion of Aid. Newstead, seconded by Aid. Stewart, a vote of thanks was tendered to Hon. Adam Beck and the other speakers of the evening.

EXCLUSION OF INDIANS FRAUGHT WITH DANGER

Protect Anxious Denial of Rights of Citizenship in Transvaal.

Calcutta, Dec. 27.—The Indian national congress, now in session here, adopted a resolution to-day, expressing the indignation of the delegates that Indians are denied the rights of citizenship in the Transvaal, and voicing the opinion that such a policy is fraught with danger to the empire.

The congress protested also against the alarming growth of military expenditures.



MR. HANNA: "I'm afraid, my friend, I'll have to get you on the list."

New Brunswick Liberals Honor Railway Minister

Majority of Delegates, Crowded Out of Banquet, Organize Convention on Their Own Account—Mr. Emmerson, Optimistic, Outlines Forward Policy for People's Road.

St. John, N. B., Dec. 27.—(Special.)—The first Liberal convention held in New Brunswick since the last general election opened to-night with an attendance of several hundred from all over the province, and considerable enthusiasm.

The harmony of the event and its political usefulness were, however, considerably marred by the fact that only a small number of the delegates were able to secure tickets to the banquet to hold H. R. Emmerson, which followed the opening meeting. Of the 500 or more in attendance only 140 could be accommodated at the Union Club, where the banquet was held, and this occasioned much heart burning and jealousy. Those who were not favored had a separate convention during the evening, during which several speeches were made in strong censure of the management of the banquet and the idea of holding such a function at this time.

Organization was also proceeded with by the excluded delegates, who transacted business and elected officers without regard to the absence of the minister and the fortunate banqueters.

The dinner itself was an elaborate and highly enthusiastic affair. The speech of the evening, given by the minister of railways, was broadly optimistic in tone, deprecating the tendency to sectionalism, both in the east and the west, and urging unity of aspiration and action. Regarding the intercolonial, he predicted that in spite of the short-year handicap, the road could make ends meet in 1908, and would produce a surplus of half a million the following year.

He outlined a forward policy for the road, including the absorption of all the branch lines now owned by private companies.

Regarding the mail dispute between the C. P. R. and Halifax he laid down the proposition that no company should be subsidized to use its influence in opposition to the government railroad, Canada's greatest national asset. The convention continues to-morrow.

HEALTHFUL NUTRIMENT IN EVERY DROP OF WINE; OLD-FASHIONED PORT ROPE FALS ALE.

Victoria, B.C., Dec. 27.—(Special.)—A nomination for the provincial legislature has been offered by W. B. McInnes by Victoria Liberals, and he will probably head the ticket in this city. Premier McBride will run here, as well as in Dewdney.

Empress Hotel, Yonge and Gould Streets, Phone 110 and 120 per day. Edwards, Morgan & Company, Chartered Accountants, 28 Wellington St. East. Phone Main 1108.

Premier Scott Dying DOCTORS HAVE NO HOPE

Head of Saskatchewan Government III With Facunomia.

Regina, Sask., Dec. 27.—(Special.)—Hon. Walter Scott, premier of Saskatchewan, is seriously ill with pneumonia, and so grave is his case that the doctors are holding out little hope of his recovery.

Flowers for Xmas. No more acceptable gift could be offered than a box of Dunlop's choice flowers. Send for price list, we guarantee delivery in safe condition. Dunlop, 96 Yonge-street.

New Year's Gifts—Geddes, 431 Spadina

New Year's Reception. Brighten your home with Dunlop's cut flowers and plants. Out-of-town patrons can have them sent by express, guaranteed to arrive in good condition. Dunlop, 96 Yonge-street.

MARRIAGES. WEIR—MANNES—At the house of the bride's parents, Main-street, East Toronto, on Dec. 26, Marguerite M., second daughter of Mr. and Mrs. S. Mannes, to Francis Weir of Scarborough, by Rev. T. H. Rogers.

DEATHS. JOHNSTON—At No. 36 Indian-road, High Park, Thursday, Dec. 27th last, Elizabeth Johnston, formerly of Enniskillen, Ireland, aged 87 years.

McHALE—At the residence of his daughter, Mrs. Fair, 251 McCaul-street, Toronto, on Thursday morning, Dec. 27, Thomas McHale, aged 88 years.

FUNERAL PRIVATE. Funeral Friday, Dec. 28, at 3 o'clock, from 215 Sherbourne-street.

JANUARY 24TH THE DATE FOR LEGISLATURE OPENING

Official Announcement is Made—Short Session Likely—Mr. Foy to Retire?

Thursday, January 24, is the day fixed for the opening of the third session of the eleventh legislature of the Province of Ontario.

His honor the lieutenant-governor will call his faithful advisers together on this date at the suggestion of the cabinet, which had a long session yesterday, and settled this point, among others.

Indications are altogether for a short session as Easter Sunday falls on March 21, and members will be averse to returning to further duties after that date.

The government are well advanced with their work and in much better state of preparation than last year. While some important measures are in contemplation, there will not be so many as last session. Talk of redistribution appears to be premature. Premier Whitney having some respect for the constitutional precedent of an immediate appeal to the people after such legislation.

The revision and amendment of the statutes is clearly the main feature, and with the completion of this task, there need be no surprise if Hon. J. J. Foy insists on retiring from office. Hon. W. J. Hanna, in that case, looks suspiciously like the next attorney-general.

The revision includes, of course, the new Companies Act, which was recently placed before the public in extenso. The Public Health Act is also in a forward state, and may be expected about the middle of January.

Following the usual practice, the address in reply to the speech from the throne will probably be passed on Friday and adjournment taken till Monday, the 28th.

It is not anticipated that any violent opposition will develop from the Reform fragment. The opposition is still in the throes of evolving a leader. Hon. Richard Harcourt had an interview with Hon. G. W. Ross yesterday, with the transparent object of rushing the claim. Several other stakes have been set up, and Mr. Harcourt's declaration concerning the mining policy, that "there is imperative need of strength, sagacity and strict integrity in handling this department of the people's interests," is generally understood to be not inapplicable to the choice of a leader for the Reform party in Ontario.

HUB HOTEL, cor. Yonge and Alice Sts. EMPLOYED UNDER NEW MANAGEMENT. W. J. DAVIDSON, Prop.

COURT FINES BISHOP. Nancy, France, Dec. 27.—The correctional court here to-day fined Bishop Turinaz \$10 for striking a gendarme on the occasion of the former's expulsion from the episcopal residence here.

Tables, Chairs, Desks, Filing Equipment (all in at Show Rooms) or phone, or write for Catalogue to Office Special Mfg. Co. Limited, 67 Wellington St. West, Toronto, Main 4240-4241.

YANKEES WELCOME BRYCE HOPE TO SETTLE ISSUES BETWEEN CANADA AND U.S.

Roosevelt Confers With Cabinet as to Ways and Means of Stopping Wanton Killing of Seal Herds—Ten Other Questions in Dispute.

IN DISPUTE. The questions Secretary Root will endeavor to settle are eleven in number, as follows:

- 1. Questions in respect to fur seals.
2. Fisheries of Atlantic and Pacific coasts and on the great lakes and other inland waters of the frontier.
3. A revision of the agreement of 1817 respecting navigation on the lakes.
4. More complete definition and making of frontier lines.
5. The question of alien labor laws.
6. Mining rights of citizens or subjects of each country within the territory of the other.
7. Commercial reciprocity.
8. A revision of the agreement of 1817 respecting navigation on the lakes.
9. More complete definition and making of frontier lines.
10. Conveyance of prisoners in custody of officers of one country thru the territory of the other.
11. The question of reciprocity in wrecking and salvage.

Chicago, Dec. 27.—The Tribune has the following from its special correspondent in Washington:

President Roosevelt and his cabinet are seriously considering a suggestion made by District Attorney Sims of Chicago, which promises, if negotiations with foreign governments interested fail, to secure the protection of the dwindling fur seal herd of the Pacific Ocean.

Mr. Sims reported to Secretary McCall upon his return from a trip of investigation to the Faribault seal islands that the decrease in the herd was due solely to pelagic sealing.

"While it is true the size of the herd has been steadily decreasing for a number of years," said Mr. Sims, "I believe its existence is more seriously threatened at this time than ever before in its history. The herd is in the most critical condition. The high price paid for seal skins in the London market last year has not only led to renewed activity on the part of the Canadian sealing fleet, but is unquestionably responsible for the appearance in Behring Sea this year of the largest fleet of Japanese vessels which has ever hunted its operations against the Faribault herd. Fleets of the size of the Canadian and Japanese cannot long prey on the already diminished herd without soon annihilating it."

Root Will Push Negotiations. In view of this warning Secretary Root has determined to push negotiations with Great Britain, Russia and Japan, the three powers having possession of the seal islands.

Continued on Page 7.

ARE THE PEOPLE OF TORONTO SLAVES OF CAPITAL? From Raymond's Record, Oakville.

There are three eras and three morning papers in Toronto, and with the exception of The Toronto World there are none of them that can call their soul their own. The Globe stands to attention when Senator Jeffrey speaks, for he is The Globe. The Star is silent when Senator Cox holds up his finger, for he is The Star. Then there are the private interests of The Mail and News and Telegram, and The World has done great work in fighting monopolies and the masses are fast coming to realize it as a champion for their rights. Montreal, M.P., may not at present realize his aims, but The World is opening the eyes of the people to the fact that they are the slaves of capital.

MODERATELY COLD. Conservatory, Toronto, Dec. 27.—Light snowfalls have occurred to-day in many parts of Ontario and Quebec, also in the Carleton District of British Columbia; elsewhere in Canada the weather has been fair and temperatures moderate in most localities.

Minimum and maximum temperatures: Atlin, 16-20; Victoria, 28-40; Vancouver, 24-28; New Westminster, 24-30; Calgary, 12-28; Edmonton, 8-31; Qu'Appelle, 4 below-26; Winnipeg, 8 below-16; Port Arthur, 8-16; Perry Sound, 18-22; Toronto, 23-38; Ottawa, 23-34; Montreal, 16-24; Quebec, 18-26; St. John, 28-40; Halifax, 28-36.

Probabilities. Lakes, Georgian Bay, Ottawa and Upper St. Lawrence—Fair and moderately cold.

THE BAROMETER. Time. Ther. Bar. Wind. 8 a.m. 32 29.51 10 S.W. 8 p.m. 31 29.52 10 S.W. 4 p.m. 31 29.52 10 S.W. 10 p.m. 31 29.52 10 S.W. Mean of day 31 29.52 10 S.W. 7 a.m. to 7 p.m. highest, 38; lowest, 23.

STEAMSHIP RESULTS. Dec 27 At From Carthaginian Glasgow Philadelphia Montreal Liverpool New York Laurentian Liverpool New York Hudson Havre New York Home 8-16; Perry Sound, 18-22; Toronto, 23-38; Ottawa, 23-34; Montreal, 16-24; Quebec, 18-26; St. John, 28-40; Halifax, 28-36.

The Union Fish and Supply Company Phone M. 7818, 276 Queen St. West

COBALT--Silver Leaf Active on Rumors of Striking the Foster Vein--COBALT

ACTIVITY IS CONFINED TO SILVER LEAF STOCK

In the Mining Market, Which on the Whole is Dull and Easier.

World Office, Thursday Evening, Dec. 27.

The only activity in the mining market to-day occurred in Silver Leaf of which upwards of 50,000 shares were dealt in at the two curb exchanges. The buying did not induce much buoyancy, even when considered in the light of the general market. The price of Leaf held firm and several sales were made at an advance, while the undertone of the rest of the market was weak. (The main incentive to to-day's purchases was a rumor that the Foster vein had been struck on the Silver Leaf property, but this rumor was unconfirmed during the day's business. Generally speaking the prices of the other shares were weak, due primarily to continued small liquidation on an unwilling buying market. The concessions made in any of the stocks were not large, but to-day's prices for Foster and Trethewey were lower than at any time since the reaction started. The holiday tone to the market is expected to bring thru the present week without much further change.

Want Lake Portion of Foster.
A deal is said to be pending for the division of the Foster claim. This property is situated adjacent to Glen Lake and thirteen acres of the claim are covered by that body of water. The deal now on is said to be for that portion of the claim under the lake, and many are the surmises as to why the purchase is contemplated. The property is regarded as a very rich property, but the land section is generally regarded as equal to that under the lake. The syndicate seeking to deal with the Foster people is an American one. No figure has yet been mentioned as purchase price for part claim.

Silver Leaf Strike Not Confirmed.
The activity in Silver Leaf stock yesterday was associated with a rumor that the Foster vein had been struck on the Silver Leaf property. Many thousands of the shares were dealt in, this activity being the only one in the market. Mr. Osler of the firm of A. E. Osler & Co., who is the broker for the company, when asked as to the rumor, stated that he had received no information, but that it was quite possible that he would get it. "I think Frank Culver, the vice-president, would be the first to get the news," said Mr. Osler, "but as he is out of town no confirmation can be obtained in that quarter."

Rich Gold Strike at the Minnehaha Mine.
A report from the Minnehaha says a find of a rich gold ore body at the Minnehaha Mine, near the town of Minnehaha, near the famous Laurentian Mine, or may even surpass it, which is estimated to run over \$300,000 per ton. This field is a wonder in richness of gold and half has not yet been told.

No One Looking for Snaps.
Brokers in general report a quietness among mining shares that will at least cover the end of the year, but this quietness will prove an eye-opener for the 1907 baby.

Bargains, like bird seed, are easily picked up these days, but nobody seems to struggle after snaps. The Niagara power question and who will be made to seem to count for more than the old-time Cobalt favorites. One large New York curb house writes up to-day that some of the minor Cobalt propositions, such as Red Rock, Silver Leaf and Peterson Lake, are being quietly accumulated in the Boston and New York markets. The general consensus of opinion is that money rates in January, with the loosening up of \$10,000,000 in dividends, will make money cheap in the financial centre of the United States, and that mining shares will see higher prices than those on record for 1906.

Talks Well of Silver Queen.
Silver Queen is neglected these days, but a well-known stock exchange broker is on record as saying that "Silver Queen is an excellent purchase at present prices, and that it will sell at \$3.50 a share soon after the New Year comes in." This property is splendidly managed, and is one of the steadiest shippers in the Cobalt country. Its dividend is safe, and I am trying to get my clients to buy Silver Queen for big money. I think there is a dollar a share profit in this stock within a month, but it is useless to talk big profits when the market is quiet and dull. Everybody buys stocks when the market is booming, not when they are down; this is a well-known philosophy with the speculating public."

One View of the Statement.
Of the Nipissing statement, The New York Journal of Commerce says: "Well, the long-demanded Nipissing report is not calculated to darr the shares up to money, but not per week as was frequently stated, and not contradicted. The chief veins have deteriorated with depth—that is had. Stockholders were never told so before. Quick assets are given at \$74,288.12; why such exactitude about the assets include not only cash but ore in transit and in process of refining, the value of which can only be guessed? Taking it all in all, the Guggenheim, it is now known, must have been delighted to find that famous flaw in the titles which no one else has been able thus far to unearth. It was worth the million and a half dollars paid out of their pockets—from the profits made on the scale down from 34 to 25. The assets once again been fleeced beautifully."

To Interest British Capital.
—Rumors of an amalgamation of Canadian and British interests in the mining districts of New Ontario as a means of offsetting the American influence are well received in Toronto, and it is believed that the project will materialize into tangible form without delay. Major Huntington, who is in Toronto in connection with this matter, discussed the question with The World yesterday. "The movement," he said, "is already started, and I am only assisting in helping it along. I find a strong feeling exists against the New York capitalists, who are desirous of controlling the whole camp to their own advantage, and every other to their loss. It is the intention to enlist the services

of British capitalists in the development of Cobalt, to prevent the domination of New Yorkers. Conferences have already been had with this object in view, and I might say that they have given every promise of success.

New York Curb Market.
Charles Head & Co. reported the following transactions and closing quotations on the New York curb yesterday: Nipissing, 12 to 12 1/2, high 12 1/2, low 11 3/4, sales, 29 1/2; Trethewey, 1 1/2 to 2 1/4, high 2 1/4, low 2 1/4, sales, 1800 shares; McKinley, 1 1/2 to 2 1/4, high 2 1/4, low 2 1/4, sales, 3000; Foster, 1 1/2 to 2 1/4, high 2 1/4, low 2 1/4, sales, 3000; Red Rock, 1 1/2 to 2 1/4, high 2 1/4, low 2 1/4, sales, 3000; Silver Queen, 2 1/2 to 3 1/2, high 3 1/2, low 2 1/2, sales, 2000 shares; Colonial Silver, 3 1/2 to 4 1/2, high 4 1/2, low 3 1/2, sales, 1000 shares; Canadian Gold Fields, 140.00 to 150.00, high 150.00, low 140.00, sales, 1000 shares; British Columbia, 1.10 to 1.20, high 1.20, low 1.10, sales, 1000 shares; Mexican Electric, 1.10 to 1.20, high 1.20, low 1.10, sales, 1000 shares.

Toronto Curb Market.
Foster 2.50, Trethewey 2.25, Red Rock 1.95, McKinley-Darragh 2.30, Buffalo 1.95, Cobalt Silver Queen 1.90, Silver Leaf 1.90, Abitibi 1.90, Heaver 1.90, Red Rock 1.90, Cleveland 1.90, Cobalt Contact Silver 1.90, University 1.90, Tomkenning 1.10, Rothchild 1.10, Green-Meehan 1.40, Peterson Lake 1.37, Coniagas 1.50, Canadian Gold Fields 140.00, Canadian Oil Co 140.00, Canadian Cycle 1.00, British Columbia 1.10, Mexican Central 1.10, Mexican Electric 1.10.

Standard Stock and Mining Exchange.
Cobalt Stocks: Abitibi 1.90, Amalgamated 1.90, Beaver 1.90, Buffalo 1.90, Clear Lake 1.90, Coniagas 1.90, Foster 2.50, Gordon 1.90, Green-Meehan 1.42, Kerr Lake 1.46, McKinley-Darragh 2.30, Montreal 1.90, Nipissing 12.50, Red Rock 1.90, Right of Way 7.00, Rothchild 1.90, Silver Leaf 1.90, Silver Queen 2.50, Tomkenning 1.10, University 1.10, Watts 1.90.

Unlisted Securities, Limited.
Unlisted Securities, Limited, Confederation Building, furnish the following quotations for stocks not listed on Toronto Stock Exchange:
Silver Leaf 1.90, Silver Queen 2.50, Beaver 1.90, McKinley-Darragh 2.30, Buffalo 1.90, Red Rock 1.90, Foster 2.50, Green-Meehan 1.42, Kerr Lake 1.46, Peterson Lake 1.37, Coniagas 1.50, Canadian Gold Fields 140.00, Canadian Oil Co 140.00, Canadian Cycle 1.00, British Columbia 1.10, Mexican Central 1.10, Mexican Electric 1.10.

Unlisted Stocks.
Mining Industrial Financial: Bought and sold. Correspondence invited. SMILEY & STANLEY, Phone Main 5165, 152-154 Bay St., Toronto, 249.

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The Huronian-Cobalt Silver Mining Company
Capitalization - \$500,000
Shares \$1.00 par value, payable 25 per cent on application and 25 per cent thereafter.
A limited number offered at par. Property located beside T. & O. R'y, in Coleman Township and adjacent to the famous Gillies Timber Limit.
Veins show High Silver, Smaltite and Cobalt values.
Send for prospectus.

H. DREANY & CO.
Rooms 71-72-73 Traders' Bank Building
FISCAL AGENTS

WHITEBEAR
ADJOINING LeROI, B.C.
Rapidly nearing the class of LeROI. Large bodies of high-grade shipping ore now opened up on Seven Hundred Foot Level. Eight Hundred Foot Level. One Thousand Foot Level.
We have consistently and persistently advised the purchase of this stock for dividends and big profits, and have asked you to associate the name of White Bear with
FOX & ROSS
STOCK BROKERS
Standard Stock Exch. Bldg., Toronto
ESTABLISHED 1887

COBALT MINES
STOCKS AND PROPERTIES BOUGHT AND SOLD
H. O'Hara & Co.
Members Toronto Stock Exchange

COBALT STOCKS
Buy Through
A.G. STRATHY & CO.
123 Simcoe St., Toronto.
COBALT STOCK
Bought and Sold.
A. E. OSLER & CO.
43 Victoria St., - Toronto
COBALT STOCKS
FASA HALL & COMPANY,
Members Standard Stock and Mining Exchange,
600 Temple Bldg., Toronto.

COBALT UNLISTED STOCKS
MINING INDUSTRIAL FINANCIAL
Bought and sold. Correspondence invited.
SMILEY & STANLEY
Phone Main 5165, 152-154 Bay St., Toronto, 249.

COBALT GORMALLY, TILT & CO.
30 King Street East, Members Standard Mining Exchange. ISSUE DAILY MARKET LETTER FREE. Giving Latest Information on All Cobalt Stocks. Phone Main 1848.

COBALT SPECIAL ANNUAL COBALT LETTER
send for it
WILLS & CO.
15 Adelaide E. Phone M. 7466-7467

THE CANADIAN BANK OF COMMERCE
ESTABLISHED 1867.
HEAD OFFICE - TORONTO
Paid-up Capital \$10,000,000
Reserve 5,000,000
Total Assets over 100,000,000
B. E. WALKER, General Manager.
ALEX. LAIRD, Assistant General Manager.
Branches Throughout Canada, Also in the United States and England.
NEW YORK AGENCY: 16 EXCHANGE PLACE
William Gray and H. B. Walker, Agents.
LONDON OFFICE: 16 LOMBARD STREET, E.C.
S. Cameron Alexander, Manager.
New York and Sterling Exchange Bought and Sold.
Telegraphic Transfers to and from London, New York and the Principal Banking Points in the United States.
A General Banking Business Transacted.
COBALT BRANCH: S. H. LOGAN, Manager.
LATCHFORD BRANCH: W. H. COLLINS, Manager.

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COBALT STOCKS
We recommend NIPISSING, TRETHERWEY, CONIAGAS, FOSTER, SILVER QUEEN, GREEN-MEEHAN and particularly
COBALT MERGER
For good profits. Write for information.
FOX & ROSS, Members Standard Stock Exchange, Standard Stock Exchange Building, Toronto.
Established 1887.
Long Distance Telephone: Main 730-7301. Private Exchange connecting all departments.

BUY
FOSTER SILVER LEAF NIPISSING PETERSON LAKE
WE BUY AND SELL ALL STOCKS ON COMMISSION
ARTHUR ARDAGH & CO.
25 Manning Arcade Annex, Toronto

Cobalt Stocks
We strongly advise the purchase of Green-Meehan, Trethewey, Foster and Little Nipissing at the present time.
Write for full particulars, market letter, etc., free on application.
J. T. EASTWOOD & CO., 24 King St. W., TORONTO.

NIPISSING
and all other active Cobalt Stocks bought and sold on commission.
Ask for our free weekly Market Letter, the authority on Cobalt stocks.
B. B. HARLAN & C., Limited
Phone M. 6333 6 West King St., (cor. Yonge), Toronto

COBALT STOCKS
FOR SALE Coniagas, Trethewey, Silver Leaf, Foster, Silver Queen, 150 Hudson Bay Extended.
HERON & CO.
16 KING STREET WEST PHONE M. 981

COBALT STOCKS
BOUGHT AND SOLD ON COMMISSION.
B. RYAN & CO.
Standard Stock and Mining Exchange
Phone Main 2076, Traders Bank Bldg.

COBALT STOCKS
I BUY OR SELL - Foster, Silver Queen, Trethewey, Green-Meehan, Silver Leaf, University, J. E. CARTER, Investment Broker, Guelph, Ont.
WE WANT
to buy and sell your stocks for you. Let us have your offerings and requirements, and we will offer you the best price.
500 Silver Queen, 850 Foster, 2000 Silver Leaf, 2000 Green Meehan, 2500 Cal and New York Oil, 1500 Cal. Monarch Oil.
MORGAN & CO.,
75 Confederation Life Bldg., Toronto

COBALT STOCKS
AND
MINING CLAIMS
T. W. MURRAY
TEL. M. 1265, 43 VICTORIA ST.

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AND
MINING CLAIMS
T. W. MURRAY
TEL. M. 1265, 43 VICTORIA ST.

A SAFE AND PROFITABLE INVESTMENT FOR YOUR IDLE MONEY

We receive \$100 and upwards for which we issue Debentures payable every six months at 4% per annum bearing interest at . . .

CANADA PERMANENT MORTGAGE CORPORATION

14-18 Toronto Street, Toronto

STOCKS RALLIED AGAIN BY NEW YORK INTERESTS

But Lack Snap on the Advances—No New Feature to Toronto Market.

World Office, Thursday Evening, Dec. 27. There was no new feature to the Toronto stock market today. Transactions were about as apathetic as ever, and only in isolated instances, such as Twin City, where the declines have been large was any substantial buying visible.

Money continues satisfactorily easy for the time of the year. Report in London, Toronto, and elsewhere show average gross increase 3.03 per cent.

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Local Bank Clearings

Clearings of Toronto banks for the week ended for the week ending Dec. 27. This week (five days) \$22,557,308

Foreign Exchange. Main 17/23, to-day reports exchange rates as follows: Between Banks

Money Markets. Bank of England statement. London, Dec. 27.—The weekly statement of the Bank of England shows the following:

Railroad Earnings. S. R., third week Dec. \$1,400,000. M. & E., third week Dec. \$1,378,000.

On Wall Street. Marshall, Spader & Co. wired J. G. Beatty at the close of the market.

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Imperial Bank of Canada

HEAD OFFICE: WELLINGTON ST. EAST, TORONTO. Capital Paid Up... 4,500,000.00

Savings Bank Department

Interest allowed on deposits from date of opening of account and compounded half-yearly.

New York Stocks

Marshall, Spader & Co. King Edward Hotel reported the following fluctuations on the New York market today:

London Stock Market

Dec. 27. Last Quo. Last Quo. Consols, money 88 1/2-10 87 1/2-10

Price of Oil

Pittsburg, Dec. 27.—Oil closed at \$1.38.

Cotton Market

Marshall, Spader & Co. King Edward Hotel reported the following fluctuations on the New York market today:

FOR INVESTMENT

Two warehouses, leasehold, convenient to market. For full particulars apply to A. M. CAMPBELL

EVANS & GOOCH

Central Insurance Underwriters. Resident Agents, North British and Mercantile Insurance Company

MINING STOCKS OUR SPECIALTY

Douglas, Lacey & Co. Confidence Life Insurance Co. Toronto

COBALT STOCKS

Proprietors of MERIT Only Deal in UNLISTED SECURITIES LIMITED.

COBALT STOCKS FOR SALE

1500 Silver Leaf, 500 Trenchard, 100 Silver Star, 400 Foster-Cobalt

COBALT STOCKS

BOT AND SOLD HERON & CO. 16 King St. W. Phone M. 981

Jas. P. Langley F. C. A.

Chartered Accountant. Auditor, Assignee, Liquidator

DECEMBER 31st.

To participate in the 100 per cent bonus being offered by the Western Oil & Coal Consolidated

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NEW YEAR'S RALLY

All preparations have been completed for the annual Methodist Sunday school rally in Massey Hall

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OSLER & HAMMOND

STOCK BROKERS AND FINANCIAL AGENTS. 21 Jordan Street - Toronto

EMILIUS JARVIS & CO.

TORONTO. Members Toronto Stock Exchange

BUCHANAN, SEAGRAM & CO.

STOCK BROKERS. 34 Melinda St. Toronto

COMMISSION ORDERS

Executed on Behalf of Toronto, Montreal and New York.

DEBENTURES FOR SALE

\$120,000 Niagara Navigation Company, Limited, 4 1/2% debentures, due 2nd July, 1916, to yield purchaser 5%.

OSLER & HAMMOND

Stock Brokers and Financial Agents, 21 JORDAN STREET

MORTGAGE LOANS

On Improved City Property at lowest current rates.

W. T. CHAMBERS & SON

Members Standard Stock and Mining Exchange. 6 King St. East. Phone M. 275.

WANTED—25 SHARES NATIONAL PORTLAND CEMENT

GEO. LAIRD, 921-922 Traders' Bank Building, Toronto.

Philippine Plantation Co.

Over \$250,000 Acres—Largest and most wonderful money-making investment and making money fast 6-7% per cent. Full particulars from OWEN J. B. WILSON, Toronto

CEMENT STOCK WANTED

All or Any Part of 100 Shares of International Portland Cement

HIGHEST PRICES

Paid in Cash for BUTCHERS' and FARMERS' Tallow and Grease

OIL A Sound Investment

Secured by investing in oil. An Exceptional Offer is open at present in a SAFE and RELIABLE COMPANY.

BURGESS & STRATHY

206-207 McKinnon Bldg. TORONTO.

TO OUR FRIENDS

In every Province, in every State. We extend the Season's greetings.

WARDEN & FRANCIS

INVESTMENT SECURITIES. CONFEDERATION LIFE BUILDING, TORONTO

ENNIS & STOPPANI

MCKINNON BUILDING, TORONTO. We issue pamphlet showing capital, dividends, surplus, profits, dividends when payable, and other useful information on New York stocks.

STEEL

SAVINGS DE AT EACH BR

BRADSTREET'S

On Chicago and W Score an Advan Quiet and S

ST. LAWRENCE

Receipts of farm products of grain, 30 loads of straw, with a few lots of wheat, four hundred bush of corn, etc.

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BAILLIE, WOOD & CROFT. TORONTO. COMMISSION ORDERS EXECUTED. CORRESPONDENCE INVITED.

THE Traders Bank OF CANADA. CAPITAL AUTHORIZED \$5,000,000. CAPITAL PAID-UP \$4,200,000. REST AND PROFITS \$1,800,000. TOTAL ASSETS, OVER \$32,000,000. The Traders Bank of Canada begs to announce its removal to its new building, 61-63 Yonge Street.

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TO OUR FRIENDS. In every Province, in every State. We extend the Season's greetings. SMILEY & STANLEY. 112-114 Bay St. Toronto. Phone M. 3168. WARDEN & FRANCIS. INVESTMENT SECURITIES. CONFEDERATION LIFE BUILDING, TORONTO. Telephone Main 4603. ALEX. WARDEN 24 B. O. FRANCIS. ENNIS & STOPPANI. MCKINNON BUILDING, TORONTO. We issue pamphlet showing capital, dividends, surplus, profits, dividends when payable, and other useful information on New York stocks. Will mail same on request. Direct private wires to New York and principal cities. Price of Silver. Bar silver in London, 32 1/2 per oz. Bar silver in New York, 60 1/2 per oz. Mexican dollars, 55 1/2.

STERLING BANK OF CANADA SAVINGS DEPARTMENT AT EACH BRANCH

BRADSTREET'S STATEMENT INFLUENCES TRADING On Chicago and Wheat Futures Score an Advance—Cables Quiet and Steady.

World Office, Thursday Evening, Dec. 27. Liverpool wheat futures closed today 1/4 higher than yesterday and corn futures 1/4 higher to 1/2 lower.

ST. LAWRENCE MARKET. Receipts of farm produce were 900 bushels of grain, 30 loads of hay, 1 load of straw, with a few lots of dressed hogs.

Wheat, spring, bush... \$0.00 to \$0.00. Wheat, hard, bush... \$0.00 to \$0.00. Oats, bush... \$0.00 to \$0.00.

Chicago Markets. Flour—Manitoba patent, \$3.75, track, Toronto; Ontario, 90 per cent, patents, \$2.70 bid for export; Manitoba patent, special brands, \$4.50; sugar makers, \$4.

Winnipeg Wheat Markets. Dec. 27. 79c bid; active and steady; 78c to 79c bid; 77c to 78c bid; 76c to 77c bid.

Chicago Cattle Markets. London, Dec. 27.—Canadian cattle in the 12c per lb; regular beef, 8c per pound.

VERDICT WILFUL MURDER. Constables From Parry Sound in Parent of Italian. Parry Sound, Dec. 27.—The report of the murder and stabbing by Italians here...

PETER SIGNS LOAN BILL. Belgrade, Servia, Dec. 27.—King Peter signed the loan bill today. It is expected that next Sunday will witness a big public demonstration against this bill, which already has caused much political dissension.

THE TORONTO WORLD PRIVILEGE TO MAIL VOTES IS WANTED BY TRAVELLERS

At Present Thousands of Them Are Disfranchised in Political Elections—C.T.A. Proceedings.

The annual meeting of the Commercial Travellers' Association of Canada was held yesterday afternoon at St. George's Hall with a large attendance. The thirty-fourth annual report of the board of directors was read and unanimously adopted.

NEW YORK GRAIN AND PRODUCE. New York, Dec. 27.—Flour—Receipts, 33,182 bbls; exports, 2013 bbls; sales, 1850 packages; market dull and about steady.

CATTLE MARKETS. Cables Unchanged—Cattle Strong, Hogs Lower at Chicago. New York, Dec. 27.—Beef—Receipts, 300, mainly for slaughter; nothing doing; feeding steady; exports, 10 sheep; tomorrow, 4 cattle.

BRITISH CATTLE MARKETS. London, Dec. 27.—Canadian cattle in the 12c per lb; regular beef, 8c per pound.

CHICAGO LIVE STOCK. Chicago, Dec. 27.—Cattle—Receipts, about 28,000; market 10c to 15c lower; choice to prime heavy, \$6.25 to \$6.27; butchers' weights, \$6.25 to \$6.30; good to prime mixed, \$6.25 to \$6.27; packing, \$6 to \$6.25; pigs, \$6 to \$6.15.

CHICAGO GOSSIP. Marshall, Spader & Co. wired J. G. Bosty at Chicago, reporting the following fluctuations on the Chicago Board of Trade:

Wheat—Open, High, Low, Close. Dec. 27. 79c bid; active and steady; 78c to 79c bid; 77c to 78c bid; 76c to 77c bid.

Winnipeg Wheat Markets. Dec. 27. 79c bid; active and steady; 78c to 79c bid; 77c to 78c bid; 76c to 77c bid.

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PROPOSED BY-LAW

To provide for the issue of "City of Toronto General Consolidated Loan Debentures" to the amount of \$3,000,000 to defray the cost of main intercepting sewers.

Whereas in the opinion of this Council it is desirable that the sewage of the City should be prevented from flowing into the waters of Toronto Bay, Ashbridge's Bay, and the lake in the immediate vicinity of the City and that a system of sewage disposal should be adopted for that purpose;

And whereas the mode of dealing with the sewage after it has been conveyed from the City to a point east thereof has not yet been decided;

And whereas the estimated cost of such main intercepting sewers according to plans on file in the office of the City Engineer will be \$3,000,000;

And whereas by an Act passed by the Legislature of the Province of Ontario in the 52nd year of the reign of Her late Majesty Queen Victoria, and chaptered eighty-nine, it is enacted that the City of Toronto may pass By-laws for authorizing the issue of Debentures of the City of Toronto;

And whereas the amount of the whole of the Debentures to be issued in accordance with the provisions of the said Act is \$3,000,000;

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UNJUSTIFIABLE INFERENCE

Despatch of Troops to Santa Clara Merely for Practice.

Havana, Dec. 27.—Governor Magoun referring to-day to the publication of a statement that his report to War Secretary Taft regarding the despatch of troops to Santa Clara was regarded as evidence of the inability of the Cubans to permanently maintain peace, made the following statement to the Associated Press:

"I have not made any such intimation. The inference is unjustifiable. I do not know of a single instance of disorder or of indications that any disorder is intended. The despatch of troops to Santa Clara is merely a precautionary measure, and to enable them to make practice marches in the presence of the Cuban troops."

400 Architects Invited. Ottawa, Dec. 27.—Over 400 Canadian architects have been invited to furnish plans for the new departmental buildings.

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