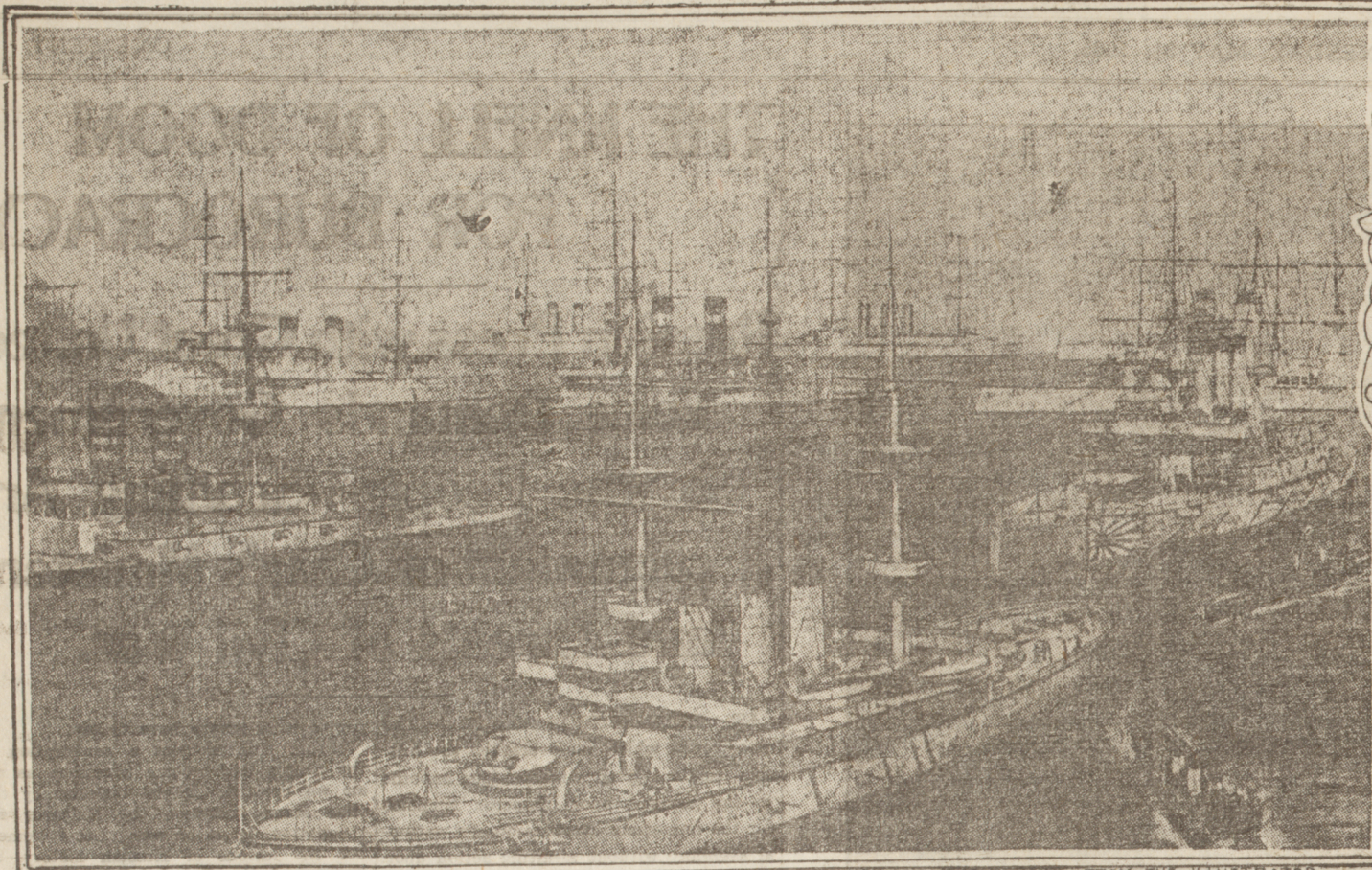


# TOGO REPORTS THAT HIS VICTORY IS COMPLETE



Types of The Japanese Fleet



The Baltic Fleet in The North Sea

## TOGO'S AND ROJESTVENSKY'S SHIPS SIDE BY SIDE.

Washington, May 30.—The Japanese legation tonight gave out the following telegram from Tokyo:

"Fifth report from Togo received afternoon May 30:

"The main force of our combined fleet upon accepting surrender of the remaining Russian main force near Liancourt Rocks, in the afternoon of May 28, as already reported, stopped pursuit and while engaged in the disposition of surrendered ships found in a southwestern direction, the Admiral Ushakov, a coast defense ship, Therapion Iwate and Yakumo were immediately despatched in pursuit and invited her to surrender, but she refused and was sunk at 6 p. m. Her crew of over 300 men were rescued.

"Cruiser Dimitri Donskoi was also found in the northwestern direction at 5 p. m. and was immediately overtaken and fired on vigorously by our fourth division and

second destroyer flotilla. She was attacked that night by the second destroyer flotilla and the next morning was found aground on the southeastern shore of Uruk Island, off Korean coast. Our destroyer Sazanami captured toward the evening of May 29, in the south of Uruk Island, the Russian destroyer Biedovy, wherein were found Admiral Rojestvensky and another admiral, both severely wounded, together with eighty Russians, including staff officers from the flagship Prince Suvaroff (Kniaz Souvaroff) which was sunk at 5:29 p. m. on May 29. They were all taken prisoners.

"Our cruiser Chitose while cruising to the northward on the morning of May 28 found and sank another Russian destroyer. Our cruiser Niyataka and destroyer Murakumo attacked also at noon on May 28 a Russian destroyer, which finally went aground. According to various reports hitherto received and statements of prisoners, the result of the battle from May 27 to May 29 is as follows:

"Prince Suvaroff, Alexandre III, Borodino, Dimitri Donskoi, Admiral Nachmoff, Monomach, Jemtelug, Admiral Oushakoff, one converted cruiser and two destroyers, sunk.

"Nicholas I, Orel, Admiral Apraxin, Admiral Senkavin, and destroyer Biedovy captured.

"According to the prisoners the Oslabia sunk about 3 p. m. and the Navarin also was sunk.

"Almaz on May 27th was observed in a disabled and sinking condition, but her final fate is yet unknown.

"The full particulars regarding the injury to our ships are not yet in hand, but so far as I could ascertain, none was seriously injured, all being still engaged in operations. The whole casualties are not yet ascertained. Casualties of first division are little over four hundred. Prince Yachto in excellent health, Admiral Misu slightly wounded, May 29th.

"Sixth report received the afternoon of May 30th:

"Loss of Oslabia, Navarin confirmed. Sissoi-Velik also definitely reported to have sunk on the morning of May 28.

"Official statement of Russian losses so far as ascertained:

"Following six battleships sunk—Prince Suvaroff, Imperator-Alexander III, Borodino, Oslabia, Sissoi-Velik, and Navarin.

"Following five cruisers sunk: Admiral Nekhmetoff, Dimitri Donskoi, Vladimir-Monomach, Evtitiana and Jemtelug.

"Coast defense ship Admiral Oshakoff sunk.

"Two special service ships Kamtshaka and three destroyers also sunk.

"Two battleships Orel and Imperator Nicholas I, two coast defense ships, General Admiral Apraxin and Admiral Senyavin, and one destroyer Pledovy captured.

"Thus the Russians lost altogether 22 ships, the aggregate tonnage thereof amounting to 133,411 tons, besides the Almaz suspected to have sunk."

Vladivostok, May 30, 4:30 p. m.—Two ships alone of Vice Admiral Rojestvensky's

powerful flotilla, the swift cruiser Almaz and the torpedo boat destroyer Grozny, lie at anchor here today in the curving harbor of Golden Horn, they having escaped from the fleet in the early stage of the battle which began in the Korea Strait Saturday and headed, in obedience to orders, with full speed to Vladivostok.

Up to 4 o'clock this afternoon no other vessels of the Baltic fleet had yet arrived and the signal stations at Askold and Rimskykorsakoff islands reported none in sight.

Officers of the Almaz and Grozny say that both fleets had already sustained terrible losses when the Almaz and Grozny broke through the hostile line.

Of the Japanese, two battleships had gone down before their eyes and two cruisers, their sterns high out of the water, seemed ready to plunge foremost to the bottom of the sea.

The Russian fleet, they say, was even in a sadder plight. Rojestvensky's flagship, the Kniaz Souvaroff, and her sister ship,

the Borodino, and the cruisers Oslabia and Ural were utterly destroyed and then the fog closed down and hid the scene of the battle from sight.

Northward of the speeding ships a third great Russian battleship, the Alexander III, seemed in sore distress but limping northward, putting up a valiant fight against throngs of torpedo boats and still continuing her attacks on the cruisers of the Island Empire. Torpedo boats were also clinging round the other ships of the fleet like angered wasps, separate flotillas darting in again to launch their weapons.

The Almaz, which arrived at her anchorage here Monday evening, bears scars of the battle. Her mizzenmast is shot away and one of her smokestacks is pierced by a cannon shot. But the Grozny, though engaged for several hours in a running fight at short range with a large Japanese destroyer, shows no signs of the fray and finally after her commander, Capt. Andrieff, had been wounded and an officer and three men had been killed, the Grozny

succeeded in sinking her opponent with a luckily placed shot and reached Vladivostok without further adventure at 11 o'clock this morning.

For the past two days Vladivostok had been buzzing with rumor and excitement. The fact that a battle between the rival fleets was imminent if Rojestvensky was not already at hand grips with Togo, was made known through telegrams from Europe, and when it was learned Monday morning that a Russian cruiser had been sighted off Askold islands headed for the harbor the city was filled with the wildest reports of every nature.

Six o'clock in the evening a graceful cruiser with two snowy white stacks shot into view at the entrance of the Golden Horn and rounded to an anchorage beneath the bristling guns of the curving promontory. From afar the broken stump of her mizzenmast and a shot hole showing black upon the white paint of one stack indicated that the cruiser had encountered the Japanese.

## THE TEST, A Story of Modern Finance

By LOUIS JOSEPH VANCE  
In the Popular Magazine.

(Continued.)

With the first of the year there came the reaction confidently forecast by all observers of the ways of the Street. A quiet but steady slump in prices followed the bull movement; and the public withdrew the light of his favor from the tumultuous room of the commission houses.

Students of price movements know that there are, in a year, generally speaking, four seasons—two of prosperity and rising prices, and two of falling prices and depreciating values, alternating, the interval between the two periods of high and low tide being approximately six months.

During the bear season the public views stock speculation with distrust and returns its money—or what is left of it—to the savings banks; for the average man looks askance upon the phenomena of "short selling." It is all very well to buy stocks and sell out at a higher price than that which you paid; but it gets to be suspiciously like gambling when you sell some thing you don't possess, in the hope and expectation of being able to buy it in at a lower rate than your selling price, and thereby profit.

And in the interval that elapses before the public—the real "life" of the Street and all that makes the game worth the candle to the trader—regains its confidence and brings back its savings with interest, the Exchange floor is given over, for the most part, to the operations of "room traders" or "scalpers"—brokers who trade on their own account and cheerfully bleed one another for fractional points, confining their attention to the smallest fluctuations and taking their profits of one-eighths and one-fourths of one per cent. with all the glee imaginable.

But in this merry war there is nothing, absolutely nothing, of profit for the commission houses. Therefore the ordinary "commission broker, whether or not he speculates in private for his own account, is pretty concisely a "bull," he wants prices to rise and the public to be lured back before the quotation boards.

Grey & Moxon, however, did not suffer in strict proportion to their less fortunate neighbors. A slowly but steadily increasing volume of business on the Mogul's account kept the office busy; Grey himself became almost a specialist in "the Mogul group" or the "Pendleton group," as the stocks and bonds of railroads controlled by the Mogul were known in the Street.

Nevertheless, when the bottom of the slump was reached, about the middle of February, and for weeks the market was dull and lifeless, he found that things were not all so well as they might have been. The office expenses were heavy—just as heavy as they would have been at the apex of a wave of prosperity—and the income had fallen off sharply.

He was no longer able to pat himself on the back each night and assure Esther's portrait in his study desk that the five

hundred thousand was appreciably nearer. And he began to look upon that sum with a superstitious distrust, as a vague and visionary, almost a mythical, amount of money, quite beyond the reach of men beneath the standing of such operators as the Mogul.

Through February and March, and well into April, the stagnation held. In the board room the war whoops of the scalpers shrilled continually, but there was no profit therein; and Grey was not happy.

Once or twice he was assailed by the temptation to descend into these depths from which Bremberg had emerged "broke" in the pocketbook and broken in spirit. But he refrained, held back even when he saw the price of stock after stock move as he had foreseen it mentally, and was able to compute how much a conservative speculation in these securities would have added into his bank account and that fugitive will-o'-the-wisp half million.

But in May there began a series of rallies alternating with firm periods, and a steady, upward movement all along the line; and the voice of the tipster "possessing important information involving a twenty-point movement in an active stock" was heard in the land again—which is to say, in the advertising columns of such newspapers as need the money brought in by such unscrupulous matter; and an important strike was settled; and the president of the United States was delivered of a message to congress where, in he dwelt at length and in glowing terms upon the unexampled industrial prosperity of the country; and the public, by ones and twos, began timidly to edge down Broadway and stand nervously in front of Trinity churchyard and peek cautiously down Wall Street's crooked length—that magic lane where fortunes are made and unmade in the twinkling of your eye, according to rumor.

And business picked up.

Now, about this time there began to be heard rumors of war in the Street. Not that that was anything new, but the rumors began to be substantiated by a series of actual skirmishes between the opposing parties. It was said, openly, that the stock of the Mogul had grown to be unspendable, and that the Street was going to rise in its might and throw it off.

But the same statement had been bruited abroad so many times before that no one believed in it in the least until the thunder of heavy ordnance made itself heard above the din of the customary speculative skirmishing.

As a matter of fact, jealousy—professional jealousy—was at the bottom of it all.

A number of prominent operators—professional manipulators of stock and wreckers of railroads—had awakened to the fact that the fame of the Mogul was shadowing all of Wall Street—just as a hundred years ago Napoleon's shadow lay upon all Europe—and their own shadows, both large and small, were invisible in the consequent gloom.

They resented the fact, just as a pack of small dogs will resent the magnitude of a St. Bernard; and they started to worry the Mogul by yapping at his heels and stealing his fat bones when he wasn't looking at him or listening off with their eyes fixed like the small dogs will just the St. Bernard.

Their intention may as well be expressed in their own phrasing—they purposed to "squeeze some of the water out of this Mogul myth." They said variously that he was an illegal combination in restraint of trade; they himself, that he was over-capitalized; and that it was their bounden duty to knock the eternal stuffing out of the Mogul edify.

Therefore on the principle that the best way to light fire is with flame, they formed a "gentlemen's agreement," the said gentlemen being K. Montague Kidd, organizer of trusts and leader of "Kidd's Buccaneers"; "Ben" Blunt, reputed the streetwise manipulator of stocks in the Street; "Uncle Rolfe" Learned, who wore suits of eight dollar hand-me-downs and kept the largest amount of ready cash of any individual in the land; and one or two others. And they went after Abner B. Pendleton, the Grand Mogul.

They "guessed" the Mogul's favorite stocks, and they "boosted" those of which he did not approve; they told bits about him, and then denied their authorship; they used their influence with the city banks, so that the Mogul had some trouble raising money—even a mogul can find it difficult, at times, to raise as much cash as he needs; and, lastly, though chronologically first in point of precedence most important of all, they allied unto themselves the most able lawyers in the city where the nation's ablest legal talent foregathered, and they instituted proceedings against the Mittvale Securities Company, seeking to prove that corporation an unlawful monopoly, "a conspiracy and combination in restraint of and to the detriment of lawful competition"; wherefore the Mittvale Securities should be put out of business, under the statutes against commercial conspiracies.

The Mittvale Securities Company was the Mogul's fondest scheme. It had been incorporated with the Mogul's imperial indifference to the cost of anything he desired—under the law of the State of New York, for the sole purpose of holding and controlling the capital stock of the Pacific Midland and the Trans-Appalachian Air Line—two railroads—formerly at war, but now members of the unhappy family known as "the Mogul group."

(To be Continued.)

## MOUNT ALLISON HAD GREAT RECORD YEAR

Largest Number of Students in History of the University—The Closing Exercises Held Yesterday—Degrees Conferred and Prizes Awarded.

Sackville, May 30—(Special)—The meeting of the Alumni Society was held in Memorial Hall this afternoon. Dr. Smith announced that S. A. Worrell, of St. Andrews, had won the alumni scholarship.

The following officers were elected: President, John T. Mellish, LL. D., Charlottetown; 1st vice-president, E. R. Macnaman, St. John; 2nd vice-president, Annie Sprague, St. John; secretary-treasurer, Rev. Wm. Dobson, Charlottetown; auditors, W. M. Tweedie, Dr. Smith; members of council, W. H. Davidson, Dr. Archibald, S. W. Hutton, H. A. Powell and Chas. D. Stewart; representatives on board of regents, J. M. Palmer, Sackville, and E. R. Macnaman, St. John.

The alumnae meeting was held in Ladies' College, the president, Mrs. Fred Ryan, in the chair.

The following officers were elected for the ensuing year: President, Miss Fanny Sprague, St. John; 1st vice-president, Mrs. Wm. Ogden; 2nd vice-president, Mrs. F. A. Dixon; 3rd vice-president, Mrs. H. A. Powell; secretary-treasurer, Mrs. W. W. Andrews; auditor, Emma Trueman; council, Mrs. J. Wood, Mrs. Borden, Mrs. H. Pickard, Mrs. Wm. McLeod, Mrs. C. Stewart, Mrs. F. Ryan, Mrs. O. W. Hamilton, Mrs. Hutton; representatives to board of regents, Mrs. Andrews and Mrs. Borden; essay committee, Annie Trueman, Mrs. Wood and Miss Nellie Copp.

The following list of prizes have been offered to the theological faculty for next year:

\$50, by R. B. Jones, Woodstock, for English, Bible and historical doctrine; \$10, by Rev. H. P. Patterson; \$20, by W. E. Tennant, S. John; \$10, by Rev. W. E. Johnson, B. A., Jerusalem (N. B.), for Greek Testament; \$20, by Rev. C. W. Hamilton, \$20, from a Sackville friend.

Mrs. David Allison gave a very pleasant 6 o'clock tea this afternoon to the visitors.

Convocation exercises of Mt. Allison University were held in Lingley Hall tonight in the presence of a very large audience.

Dr. Allison in his report stated that the year had been one of unparalleled progress and advancement. There were 175 registered students, of whom 92 were in residence. This is the largest attendance in the history of Mt. Allison. The capacity of the residence had been exhausted and the finishing of a fourth flat of the residence was rendered absolutely necessary.

Dr. Allison spoke of need of more professors and Rhodes scholars.

The valedictory address was delivered by Aubrey S. Tuttle, of Pugwash (N. S.). The address was an admirable effort and well delivered.

Degrees were conferred on the following:

B. A.—Bigney, Ella Mary, Hantsport; Dixon, Lloyd, Sackville; Evans, Gertrude Bathenia, St. George's, Bermuda; Hicks, Elbert Roy, Dorchester; Hockin, Charles Garrett, Amherst; Howard, Renfrew, Harron, St. John; Knapp, Violet Maud, Sackville; Lawson, Mary Ellen, Bayfield; MacArthur, Ethel Elizabeth, Port Hawkesbury; Mack, Charles Malcolm, PARSBORO; McFadden, Frank Ezekiah, Shediac; McQuaid, Edward Shenton, Alma; Meyer, Arthur John, Hamilton, Bermuda; Oulton, Teresa, Sackville; Pepper, William Rogers, Maddock (P. E. I.); Ruckham, William Harry, Amherst; Reed, Herbert William, Sackville; Selser, John Artemas, Union Road (P. E. I.); Stebbings, Charles Frederick, Tryon (P. E. I.); Tuttle, Aubrey Stephen, Wallace (N. S.); Tuttle, Guy Percy, Upper Sackville; Worrell, Samuel Albert, St. Andrews.

## A FLOURISHING SCHOOL

Exmouth Street Sabbath School's Managing Committee Holds Annual Meeting.

The annual meeting of the committee of management of the Exmouth street Sunday school was held last evening in the parlor of the church. Rev. C. W. Hamilton, the pastor, occupied the chair and there was an unusually large attendance.

The reports in general were very satisfactory and the financial statement showed receipts of between \$600 and \$700 with a balance of about \$80 on hand.

The report of the number in the school showed 42 teachers, 632 scholars with an average attendance of 360.

The following officers were elected: Superintendent, W. A. Adams; assistant superintendents, W. Baxter and James Myles; secretary, W. G. Drake; assistant secretary, Roy T. Sandall; treasurer, W. B. Martier; librarian, Harry Magee; assistant librarian, G. Johnston; superintendent of the home department, Mrs. James Campbell; superintendent of the temperance department, R. F. Goodrich; secretary, Miss Maud McInnis; secretary-treasurer of the Glad Tidings branch, William Case.

A committee consisting of W. A. Adams and R. F. Goodrich was appointed to consider the matter of the annual picnic.

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## MECHANICS, FARMERS, SPORTSMEN!

To heal and soften the skin and remove grease, oil and rust stains, paint and earth, etc. use The "Master Mechanic's" Tar Soap. Albert Toilet Soap Co., Mfrs.

Ottawa, May 30—(Special)The house will adjourn tomorrow until Monday next. Thursday being a holiday both sides agreed to the adjournment.

No Breakfast Table complete without

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Fountain Chocolates, 1 Lb. Tins;

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Nestle's Food is instantly prepared with water—no milk required.

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The best Starch does the best ironing. Colman's Starch is liked best by those who iron finest.

See that Colman's Name and the Bull's Head are on the box.

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Large sample free on request from your grocer or from Frank Major & Co., 49 St. Paul Street, Montreal.

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