

G. O. P. FINANCIAL DOPE OUTCOME OF GOVERNOR'S JOKE

Hop Onto Remark Made in Jest and Sends Out Story That Indiana is in State of Bankruptcy.

INDIANAPOLIS, July 11.—In line with the campaign of misrepresentation which the republican state committee has been following for the last few months regarding the condition of the state's finances, the story is being sent out from here representing that the Ralston administration admits that it is without funds and that a temporary loan of a million dollars will be necessary to pay the bills that will be created between now and November.

This story is so published that it contains a quotation from Gov. Ralston to the effect that the state is bankrupt, and that one million dollars will be necessary to keep various departments going until the next remittance is received from the county treasurers.

Gov. Ralston said today that the story is an absolute fake. He explained that after the state board of finance paid off a large temporary loan and a part of the foreign bonded indebtedness last week a local newspaper man asked him, regarding a conference he had held with Auditor of State O'Brien and State Treasurer Vollmer, if state finances were under consideration and he replied in a joke that the administration would have to borrow a million dollars.

He said today however, that it should have been apparent from the amount he mentioned that he was joking at the time. The matter was immediately put into print and started for the purpose of discrediting the democratic administration.

G. O. P. Makes Enlargements. It was stated in the story which has been enlarged upon by the republican organization that the governor not only admitted that a temporary loan of a million dollars would be necessary but that there wasn't a penny in the treasury at this time. The governor said today that at the time the story was written there were several hundred dollars in the state treasury and that the state was in good shape financially as the man who wrote the story could have ascertained for himself had he taken the trouble to have done so.

The governor in explaining how the story originated as far as he was concerned went on to state that while it is possible a small temporary loan may be necessary to meet some of the bills for various institutions prior to the November tax payment time, the state's finances are in better condition and that after November there will be no further trouble. In spite of the attempts of the republicans to discredit the democratic

administration on the grounds that it has mismanaged financial affairs the republicans have not tried to explain how it was that they left the state bankrupt when it was turned over to Governor Marshall in 1908. The records at the state house as kept by the republicans, themselves, up to the time they went out of office show very clearly they had been shifting the funds and dodging their financial obligations in every manner possible until they could have done so no longer even had they remained in power.

Bankrupt in 1908. The fact that the state was bankrupt when the democrats took charge under Gov. Marshall was admitted in a statement prepared for the legislature in 1908 by the republican deputy auditor of state who was an expert in financial matters and later on in the argument on the Vincennes university bond case before the supreme court when Gov. Hanly attempted to resist the payment of \$124,809 bond issue. It was stated to the supreme court then by attorneys representing the governor that one reason why he had held up the Vincennes university bonds for two years was the state was absolutely bankrupt—without funds to make payment on the bonds.

There is ample and unmistakable evidence on the records at the state house as kept by the republicans themselves to show that they left the state financially in a very bad condition. The democrats under Gov. Marshall and under Gov. Ralston were obliged to make temporary loans from time to time to meet expenses which have arisen. Not only was the state left without funds by the republicans but the republicans also provided for building of and equipment for three or four new state institutions. No funds were provided for these institutions which left to the democrats to complete and finance.

The situation beginning the Marshall and Ralston administrations was practically the same as a business man who would take charge of a growing industrial concern and who would expect at the end of ten years of expansion to operate it on exactly the same basis on which it started. The governor and other democratic officials have come to take the attack of the republicans on state finances as a matter of course as it has been apparent for some time that the republicans had to make an issue on which to start their campaign. However, as soon as the campaign is opened the governor and others interested in the success of the present administration will take pleasure in explaining its financial policies to the people of the entire state.

RAIN HITS KENTUCKY

Tobacco and Corn Crops Will be Greatly Benefited.

HOPKINSVILLE, Ky., July 11.—Copious rains fell throughout the drought-stricken section of Kentucky Friday and the corn and tobacco crops will be greatly benefited.

Special services were held last Thursday morning and prayers offered up for rain to save the crops.

ALL STRAW HATS \$1.35. Choice of the house, Dunlaps included. (Panamas \$2.51.) LIVINGSTON'S.

Closed Wednesday Afternoons. Groceries and Markets closed every Wednesday afternoon until Nov. 1st.

NEW PICTURE OF FAMOUS BEAUTY



Princess Radziwiell

A new photograph of Princess Radziwiell, the former Dorothy Deacon, who was once the far-famed beauty of Boston. The princess is as popular in her circle now as she was when she reigned in Boston, no affair being considered a success without her presence.

BEGIN REVIVAL SERVICES

Meetings Will be Held in the Court House Yard.

A revival brigade of the Volunteers of America will start a six-day series of revival services tonight on the court house lawn. The organization is an American home missionary and philanthropic society, under the leadership of Gen. Ballington and Mrs. Maud Booth.

WIPED OUT BY FIRE. BRIDGEPORT, Ont., July 11.—The hamlet of Stevensville, Ont., 11 miles from this town, was nearly wiped out by fire Friday. The loss will run into thousands of dollars.

\$6 PANAMAS \$3.65. Values never before offered at such prices. Saturday is straw hat day at Livingston's. Choice of all straws, Dunlaps included. \$1.35. Adv.

NEW WHEAT WILL BE OFFERED SOON

Cutting in South Dakota Fields Will be General in Ten Days. Hedging Sales Expected in Next Few Days.

BY JOSEPH F. PRITCHARD.

CHICAGO, July 11.—Wheat harvest will be commenced in South Dakota next week and according to advices received from that state, the cutting of this grain will be general in ten days. There will be a lot of new wheat to come out of that country as soon as it can be prepared for shipment and the hedging sales are likely to be large in advance of the threshing operations.

These conditions mean an increase in the offerings, as southwestern holders are more than likely to open their chutes in the belief that the growers of spring wheat will force their grain on buyers. Lower prices are more than likely to be seen and as the foreigner has already partially called a halt in his operations as a buyer, there is a possibility of the markets of the world again falling into the hands of the bears.

There has not been enough black rust in the spring wheat fields of the northwest to cause any uneasiness among the growers there, but speculators at Chicago and Minneapolis have kept closer to the speculative shore because of rumors of the dread disease.

As viewed from an impartial standpoint it will take new buying power in wheat to sustain values up around the present level. There are a few in the trade who believe that there is a likelihood of anything happening to the spring wheat crop that would cause a falling off in the promised big yield. There was less doing on export account and there was considerable talk of the falling off in the demand from abroad. When the day's business was summed up it amounted to possibly 1,000,000 bushels at the seaboard and as much as 500,000 bushels at Chicago. The cash wheat premium declined at Chicago sharply and cash wheat was very weak in the southwest. No. 2 hard winter which sold in this market at 2 1/2@3c over the July on track here Thursday was freely offered today at 1 3/4c over.

Wheat at Chicago showed losses of 1-2@3-c and had not there been considerable of this grain bought to secure available profits, the price losses would have been much greater.

The strength so prominent in the corn market on Thursday was in evidence again Friday. The nearby futures displayed the most strength, as they were up 1-4@3-8c on shorts covering, while the deferred months were off the smallest fraction. Some of the stronger speculators in the market feel friendly to corn, as they see more of a chance for it to advance than decline. The market was unsettled and irregular.

The strength in oats was confined chiefly to the July delivery which closed 5-8c higher. More deferred

months were 1-5@1-4c higher. The strength displayed in corn prompted buying of oats by the local traders and on the way up quite a number of stop loss orders were executed.

With a further advance in hog values at the yards provisions could do little else but rule higher, but realizing sales on the bulge cut down considerable of the gain and closing figures were not much better than Thursday. July pork shorts forced that product 20c higher by covering. A feature was the increased interest displayed in lard, the early buying of which was good. Close.

WHEAT—July, 78 3-4; Sept., 78 1-8 Dec., 81.
CORN—July, 69 1-8; old, 68 5-8; Sept., 67 1-8; old, 66 7-8; Dec., 67.
OATS—July, 38 1-8; Sept., 37 7-8@36; Dec., 37 3-8.
PORK—July, \$22.70; Sept., \$20.62 1-2.
LARD—July, \$10.12 1-2; Sept., \$10.27 1-2; Oct., \$10.55.
RIBS—July, \$11.95; Sept., \$11.90; Oct., \$11.55.

BAND CONCERT IN LEEPER PARK SUNDAY EVENING

Band concerts in the public parks have proved more popular than ever this year, nearly 5,000 people enjoying the program by Elbel's band at Howard park last Sunday evening. Leeper park will be the scene of Sunday evening's concert, which will begin at 7:30 o'clock and a fine program has been prepared for the event. The overture, Hermit's Bell, is the masterpiece of the famous French composer Maillart, the andante movement being an exquisite construction of harmony.

Among the popular numbers is the selection from the Spring Maid and a medley, Songs of the Old Folks, the latter containing such favorite songs as Marching Through Georgia, Soldiers Farewell, Mocking Bird, Maryland, Old Lang Syne, and others, which are prettily arranged by Lake. The Chiquita waltz contains all of the Mexican peculiarities, although composed by an American. The ballet music from the opera Faust is one of the most popular of Gounod's compositions. The complete program follows:

March—Girl of Eagle Ranch. English Overture—Hermit's Bell. Maillart Waltz—Chiquita. Barnard Selection—Spring Maid. Gounod's Overture—Faust. Gounod's Characteristic—Siamische Wachtterade. Liske Serenade—La Danseuse. Spencer Medley—Songs of the Old Folks. Lake Finale—Some Baby (tango). Fischer

Fred Elbel, conductor.

WAS NOT THE MAN. Charles Cavanaugh, living on the Crumtown road, is complaining of the similarity of names as a result of the arrest of Cavanaugh for a theft of chickens from a Niles woman. He was not the man and the other Cavanaugh's real name was not Charles according to the real Cavanaugh.

NOTICE, DOCTORS! We have the best location on the Market for you to make money, let us explain. Am. T. Co., Real Estate Dept., Room 1, American Trust Bldg.

Try NEWS-TIMES WANT AD

ROYAL BAKING POWDER

Absolutely Pure

Used and praised by the most competent and careful pastry cooks the world over

SEVERAL NEW LOW RECORDS ARE SET

Prices Ragged in Market Although Union and Southern Pacific Show Strength—N. H. Drops Some More.

BY BROADAN WALL.

NEW YORK, July 11.—Prices were ragged in the stock market Friday. A number of new low records were made and although there was consistent strength in Union Pacific and Southern Pacific and a fair amount of resistance in Steel, closing prices left an unpleasant suggestion of more liquidation to follow.

Liquidation centered in the securities verging on bankruptcy. Missouri Pacific fell to 9 5-8 with heavy liquidation around 10. Denver issues are fast approaching unquotable fractions. The common sold at 5 5-8 and the preferred at 11. The price of Chesapeake and Ohio at 45 5-8, very nearly discounts the total suspension of dividends. The unfavorable effect of the declaration of the regular dividend on Baltimore and Ohio was seen by a drop to 90 1-4.

New Haven directors lullied into a false sense of security by recent steadiness in the stock are throwing over their holdings. The price broke through 53. New York Central, still living on its past reputation as a dividend earner, fell two points and a further decline may occur when the stockholders realize the unfortunate position of this property. On direct orders from Europe, Canadian Pacific was sold down more than three points.

International Agricultural issues were firm on a forecast of the annual report, said to show a heavy reduction in liabilities. As this company is one of the largest customers for sulphuric acid produced by the Tennessee Copper company, the latter should reflect the improved financial condition of the consumer.

Copper conditions show improvement. Several sales of the metal were made to South American buyers, the

first recorded for several months. Amalgamated Copper was steady around 70.

Southern Pacific and Union Pacific held well but Canadian showed the general depression. For the first time since February the steel corporation showed an increase in unfilled business, as of June 30. Westinghouse gained a point on reports of the settlement of the strike.

An unpleasant impression was created by foreign selling orders in several of the semi-speculative bond issues. Should this movement continue it will effectively check any improvement in stocks. The bond market will bear careful watching.

Missouri Pacific bonds were weak and Chesapeake and Ohio convertibles heavy. Rock Island collateral 4s and New Haven convertibles both declined.

Judging from the known movements of money, the bank statement Saturday will probably show the surplus wiped out. Time funds were slightly firmer, but the liberal offering of exchange against wheat shipments brought a decline in the sterling rates.

Illinois Central earnings for June decreased \$116,000 gross. Wabash for May lost \$242,000 net.

Try NEWS-TIMES WANT AD

PATENTS OF VALUE

Many otherwise meritorious and valuable inventions are rendered worthless from the standpoint of patent protection due to lack of skillful prosecution, which is necessary in order to obtain claims of broad scope and protective value. Have had 20 years' experience in patent practice. Highest references.

When possible I always advise a personal interview, which is much more satisfactory, owing to the technical nature of patents. Full information given upon request. No charge for advice.

Having a branch office near the Patent Office at Washington, and an office where you can handily come and explain your invention, I can guarantee prompt and unexcelled service. Associate offices in all the leading countries of the world.

GEORGE J. OLTSCH
Registered Patent Attorney,
Suite 211-12 J. M. S. Bldg.,
South Bend, Ind.

"Watch Us Grow" **Brandon Durrell Co.** "Watch Us Grow" **Brandon Durrell Co.** "Watch Us Grow"

Watch Our Windows For Monday's Great Sale

The Most Marvelous Bargains Ever Offered in Every Department--

In about 18 days we will move to our New Store---You can save more than you spend on the following items:

<p>Women's Wash Dresses</p> <p>Children's Wash Dresses</p> <p>Women's White Dresses</p> <p>White Wash Skirts</p> <p>Muslin Underwear</p> <p>House Dresses</p> <p>Corsets</p>	<p>New Wash Goods</p> <p>New Embroideries</p> <p>Plain and Fancy Silks</p> <p>Knit Underwear</p> <p>Fine Hosiery</p> <p>Silk and Lisle Gloves</p> <p>Dress Goods</p>	<p>Women's Coats</p> <p>Women's Suits</p> <p>Women's White Waists</p> <p>Cloth and Silk Skirts</p> <p>Plain and Fancy Aprons</p> <p>Millinery</p> <p>Laces and Notions</p>
--	--	--

WATCH THE PAPERS!