

POOR DOCUMENT MO 20034

THE STAR, ST. JOHN, N. B. WEDNESDAY, AUGUST 11 1909

NINE

For Sale \$6500
Town of Campbellton
4 p. c. Bonds due 1 Aug. 1942
Price 95.59, to yield 4.25 p. c.
This is a growing town. In 1903 these BONDS sold at a premium, we look to see them advance in price.
J. M. ROBINSON & SONS, BANKERS.
St. John, N. B.

FINANCIAL AND COMMERCIAL
IMMENSE INCREASE IN RAILROAD EARNINGS
Half Year Shows Gain of \$108,137,000.
General Revival in Trade—Iron and Steel Industry Especially Responsible for the Improvement Recorded.

NEW YORK, Aug. 11.—Railroad earnings for the half year ended June 30 show a decided increase over the corresponding period of 1908. Reports covering \$1,356,500,000 of road show an increase of \$108,137,000, which is a gain in per cent. of 11.15. For the first six months of 1909, on 202,172 miles of road, the total earnings were \$89,008,707, for the first six months of 1908 the total was \$1,077,855,189.

General revival in trade, with the emphasis on the iron and steel industry, has been the chief factor governing the increase. As between the first half of 1908 and 1907 the earnings for 1908 showed a loss in revenue of \$117,085,791. While the improvement shown in the half year recently ended does not by any means make up this deficiency, it goes a long way toward it, and is the best indication in concrete form that business is faster and more gaining strength.

Comparison by months shows in a still more striking way the ebb and flow of prosperity, as reflected in railway earnings. For the first six months of 1908 the percentage of decrease in earnings, as figured by the Financial Chronicle from company reports and statistics, were, respectively: For January, 12.49 per cent; for February, 11.79 per cent; for March, 12.37 per cent; for April, 15.89 per cent; for May, 22.87 per cent, and for June, 18.47 per cent.

Increases in percentage this year contrast with those decreases as follows: For January, 5.54 per cent; for February, 8.83 per cent; for March, 11.73 per cent; for April, 12.48 per cent; for May, 15.37 per cent, and for June, with very incomplete returns, 12.25 per cent. Only 888 roads figure in the June returns, as compared with 774 roads heard from in May. Figures furnished by the Interstate Commerce Commission afford the basis for these monthly compilations.

By month, the increases over the corresponding months of 1908 are as follows: January (750 roads), \$10,071,896; February (726 roads), \$15,854,319; March (715 roads), \$21,278,320; April (815 roads), \$12,506,208; May (734 roads), \$26,226,645; June (296 roads), \$10,990,450.

NEW YORK, Aug. 11.—Cotton futures opened steady. Aug. 12 1/2 asked; Sept. 12.05 to 12.10; Oct. 12.05; Nov. 12.05; Dec. 12.05; Jan. 12.05; Feb. 12.05; March 12.05; April 12.05; May 12.05; June 12.05.

NEW YORK, Aug. 11.—Wall Street.—The stock market opened spotty and rather irregular. There were many conspicuous gains while the declines were numerous and small. Louisville and Nashville was prominent with a rise of 1 1/2-5, and the Copper stocks were strong. Amal. Copper gained 1 1/2-5, and Anaconda, Am. Smelting and Utah Copper large fractions. Northern Pacific, New York Central and Consolidated Gas advanced 1 and Rock Island Pfd and Kansas City Pfd, large fractions.

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FINANCIAL BACKING OF THE KEY PROSECUTION INTERESTS MR. TEED

MONCTON, N. B., Aug. 11.—Much local interest is being taken in the enquiry into the administration of justice by Magistrate Kay, now being conducted by Commissioner M. G. Teed, St. John, and a large gathering was present at this morning's session.

City Clerk J. S. Magee was the first witness called, and gave brief testimony regarding a municipality cheque of August, 1904, for \$17, which was found entered in September. The case of Black-Wallace, one of those referred to in the memoirs, was discussed by Mrs. Margaret Wallace, proprietress of the American Hotel, of this city. She told of having two cases about simultaneously, in the local court, in one of which she was defendant and in the other the complainant, the latter being a theft case against Mrs. Black, who was charged with the theft of a quantity of goods from the hotel. These goods were found in the house of Chief Rideout where Mrs. Black had been later employed as a domestic. The case was dismissed in court, Mrs. Wallace telling the commission

this morning that her lawyer in the case did not get a chance and for that reason she did not defend the Scott Act case in which she was convicted. She had also had previous experience in this court and had made up her mind she would never go there again.

James Wortman, father of the previous witness, told of being refused bail for his son by Kay.

The cross-examination of George L. Harris, on whose complaint the commission was appointed, was resumed by Mr. Russell. He went into the question of monetary backing of the crusade against Magistrate Kay. Mr. Harris admitted he was receiving money assistance, but declined to tell who was furnishing it and the amount. Mr. Fowler objected strongly to Harris telling who had circulated the petition, but Commissioner Teed said it might have a bearing on the case. Mr. Harris said no liquor dealers had a hand in its circulation. Mr. Teed having intimated that persons interested in the Scott Act had taken a hand, Harris mentioned Edward McKeever, James Best and Mr. Levere among those who circulated the petition.

The Chandler rape case, also mentioned in the petition, was taken up by Mr. Russell, who inquired if Harris was sure of his information in this respect. "I took street rumor for it and may have done Chandler wrong," replied the witness. "The rumor is in everybody's mouth. The charge I mentioned may have been legally and technically incorrect." The witness, however, had no hesitation in saying this man had been improperly dismissed in Kay's court.

Another case was taken up, that of the King vs. McMullin, in which the petition alleged conviction had been improperly made. Harris said in this case the sole evidence was that of the spotter, a man with a bad reputation. Other cases cited in the petition were separately dealt with.

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In other strikes also it has not been the intention to call out the firemen or engineers to prevent the flooding of the mines. When it is understood that there are eighty tons of water pumped out of the mine for every ton of coal raised, it will be noted how big a task the officials have before them. In addition to horses, there are hundreds of coal cars in the pits, that should be brought out to the surface. The provincial government is interested in the protection of the company or the government must take steps to see that the mine is not destroyed. If the company can get men to do this, they should do so at once, if they cannot, the government must be required to assist the company in carrying out the provisions of this section, without reasonable excuse, neglect or omission to do so shall be liable to a penalty of not less than one hundred dollars, and in default of payment to imprisonment of not less than three months." About sixty men left last night for other countries, and sixty more went west on the harvest excursions, others are planning to go west on later excursions.

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