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FINANCIAL AND COMMERCIAL

THE HEINZE CASE IS GETTING WARM

Young Broker Arrested But Says Other Powerful People are Behind Him.

NEW YORK, Aug. 13.—Donald L. Perch, an ambitious young financier, whose office constituted merely a desk in a downtown New York office, is in the Tombs in default of \$30,000 bail, and thereby hangs a tale of tangled finance through which somebody in Wall Street slipped P. Augustus Heinze, the one-time copper king, for \$40,000. Perch is specifically charged with the larceny of \$40,000, a profit made by the sale of 15,000 shares of Ohio Copper common, and 4,000 shares of Davis-Daly Copper common, which an agent for Heinze placed with the Windsor Trust Company of this city, as security for a loan of \$50,000, "in some manner as yet unexplained, the stock was not held by the bank, but was turned over to a clerk acting for Perch, and at the latter's order, thrown on the curb market, and sold for approximately \$60,000. How Perch obtained the capital to carry through the deal, and why the stock was relinquished by the trust company, are points yet to be cleared up.

PEOPLE HIGHER UP.

After his arrest Perch intimated that there were men "higher up" in the transaction, but he refused to say more, upon the advice of counsel. He was arraigned late yesterday afternoon before a magistrate, and, after unsuccessful efforts of his lawyers to have bail reduced to \$25,000, was committed to the Tombs. Although his counsel later procured a writ of habeas corpus returnable today, his examination was set for Friday.

COULD PUT UP \$50,000.

In opposing the reduction of bail, Assistant District Attorney Holt, who is conducting the case, said:

"There are other powerful people behind this man, your honor. They will put up for his appearance, and he should have no difficulty in furnishing \$50,000."

"On August 6th," he continued, "this man had \$45,000 in his possession; \$50,000 bail is not too much."

The court agreed with him.

Perch was arrested on the strength of statements made by John Sherwood, another note broker, who was called to the district attorney's office yesterday. He said that at Perch's request he procured the securities from the Windsor Trust Company, for the purpose of L. Heids and Company, dealers in curt stocks.

HAT MAKERS STRIKE MAY SHORTLY BE SETTLED

Negotiations Toward This End are Under Way—Terms Not Yet Made Known.

NEWARK, N. J., Aug. 13.—It was learned today that a plan for the settlement of the strike of hat makers which has been in progress in Newark and the Orange since January, was agreed upon in a conference between the manufacturers and John A. Moffatt, President of the United Hatters, held at Sagitt last night. The conference was held at the request of Governor Ford and took place in his cottage. The terms of the settlement are not yet made known, but the agreement is in the hands of the Governor and is to be signed by both parties to it within five days. It will affect only the hat makers in this vicinity and does not include the New York men. The Newark and Orange manufacturers are now preparing to place the strikers at work.

STOCKHOLM, Aug. 13.—For the first time since the commencement of the general strike in Stockholm the strikers are attempting to damage property. Last night a stick of dynamite was placed on the track of one of the street railways, but fortunately was discovered before it exploded. This morning a number of electric wires were cut.

TODAY THE DAY.

Today is the opening day of the mammoth clothing sale for men, women and children now being held at the store lately vacated by Henderson and Flint, next to F. S. Thomas, 565 Main street. Great crowds were there this morning but bumper crowds are expected there tonight. This stock must be sold and the public have fourteen days to take the benefit of the wonderful low prices. Don't wait until the last day but hurry up now. Sale to close Aug. 25th.

COMPETITION KEEPS DOWN THE PRICE OF POWER

Engineer Says a Dam Further Down the Gorge Would be More Expensive Than the Plan Involving the Hayes Property

At the hearing before Commissioner Winslow in the Admiralty court room this morning in the dispute between the rival power companies at Grand Falls over the lease of the Hayes property, evidence was given by Engineers MacLellan and Lee in support of the Grand Falls Power Company. P. R. Taylor, who appeared in the interests of the land owners in the case conducted a sharp cross-examination of Engineer MacLellan. Colonel MacLellan, who is also acting in the interests of the land owners, was present for only a few minutes. He left for Sussex at noon. Court opened this morning at eleven o'clock.

Colonel MacLellan stated at the resumption of the hearing that he had communicated with Mr. Winslow at Fredericton. The latter had consented to draft a statement of the timber limits and other valuable information in regard to Grand Falls and vicinity. It would take him a day to prepare the information, but the statement would be obtainable on Saturday morning. Mr. Powell contended that there should be no delay. He held the right to reject the statement, if he desired. It was finally agreed that a case of the necessity of a cross-examination, the commission could proceed to Fredericton to hear the evidence of Mr. Winslow.

J. B. MacLellan, of Ottawa, consulting engineer, was recalled by Mr. Powell. He said the land, Lot A, extended below the base of the falls. The development of the Hayes property, from down as far as the Suspension Bridge, was not prepared to state the distance below the base of the falls. To Mr. Taylor, Mr. MacLellan stated he based his estimate of the value at \$150 per horse power on his previous experience. One of his reasons for placing the low estimate was on account of competition. He had assurance that another company was developing power at a lower rate. Should another company be not in the field, he would consider the power to be worth a larger amount than he had estimated.

Witness—"No, I can not."

Mr. Taylor—"It seems to me you are giving figures to suit your own purpose. Can you tell me how you made the \$250 per horse power?"

Witness—"I do not know."

On further cross-examination by Mr. Taylor, the witness stated there was

WITNESS SAYS LOGS WERE HELD UP FOR MONTHS

(Continued on Page One.)

over to the rear corporation drive gap at Crook Island, and found that some days later he visited the sorting gap at Crook Island and found that the jam was not released until August 1st when the water was pretty low. It had not been for a little rise of water. The logs were held up for months. The freeright which occurred about August 1st brought down a large number of logs. At this time most of the logs jammed at Crook Island belonged to Chas. MacLellan. The new logs were taken into the booms to be sorted. After they were released a lot of them were hung up on the short although some went over the falls. The balance remained on the river. The balance was released by Mr. Brown. The witness knew of the St. John Lumber Co. sawing some of these down river logs. Mr. Brown said that in a statement of them to witness. The statement was produced and showed that 10,925 pieces of logs belonging to parties below Van Buren were sawn by the St. John Lumber Company during the season of 1904.

Turning to conditions on the river before the construction of the works at Van Buren witness said that without a sheer boom to guide them the logs went on either side of Crook Island, but the American side was the best for navigation.

At this point Mr. Fellows objected to Mr. Jones' method of examination, and said: "Brother Jones makes a damned witness, but it would be a good plan to let Mr. Colwell tell about it himself."

When the witness attempted to repeat a conversation with Mr. Brown, Mr. Fellows objected to this being admitted. In reply to Mr. Keffe, Mr. Fellows said that he did not consider the evidence different from others that had been allowed, but he wished his objection noted.

The witness was allowed.

Witness continued that he asked how the jam occurred and was told that the booms were improperly hung and the first logs that came down river jammed there.

Mr. Fellows again objected to further conversation being admitted, but his objection was over-ruled. He said that he wished the objection noted so that others reading the evidence might not laugh at him for not having objected to such evidence.

Witness said that he told Mr. Brown that the corporation drive was coming and asked what he was going to do. Mr. Brown opened a passage to let the corporation drive pass, but the others were held there. Brown told

SEVEN WERE DROWNED OFF CAPE BRETON COAST

When the Schooner Myrtle Was Dashed on the Rocks—No Trace of the Missing Men.

SYDNEY, Aug. 12.—Further reports from North Langan Head seem to bear out the opinion that the wrecked schooner lying there is the Myrtle and no tidings having been received of the crew, little hope is entertained for their safety.

Boats put off to the wreck yesterday and found the schooner when the Myrtle, Capt. Hancock, of Grand Banks, Newfoundland, but no trace of captain nor crew could be found.

Two schooners by the name of Myrtle loaded coal at International pier on the same day last week, both being Newfoundland vessels. One hailed from Burin and the other from Grand Banks. The one hailing from Burin was the Myrtle, and to Messrs. J. Salter's Sons, ship brokers, of North Sydney. The one hailing from Grand Banks was the Myrtle, and to Messrs. J. Salter's Sons, ship brokers, of North Sydney. The one hailing from Grand Banks was the Myrtle, and to Messrs. J. Salter's Sons, ship brokers, of North Sydney. The one hailing from Grand Banks was the Myrtle, and to Messrs. J. Salter's Sons, ship brokers, of North Sydney.

TO INVESTIGATE FRAUDS IN ALASKAN COAL DEALS

Government Officials Claim That Frauds Committed by Half a Dozen Corporations Will be Exposed.

DENVER, Colo., Aug. 13.—Within a month a hearing will begin in Seattle, Wash., that government officials here assert will disclose proof of gigantic frauds in connection with the coal lands in Alaska. The facts pointing to alleged frauds are known to Secretary of the Interior, and Fred Bennett, Commissioner of the General Land Office. More than 300,000 acres of rich coal lands in Alaska, some of them having been 65 feet in thickness, have been sold by dummy entries, secured through agents of six large corporations, the land office has evidence to prove, according to information made public. The view of the general land office Commissioner Bennett is given out in that all entries found to be fraudulent should be cancelled at once.

One of the coal companies involved in the alleged fraud is located in Seattle, another in San Francisco, Omaha and Chicago. The so-called dummy entries were made by dummy corporations, the dummies of Seattle, the mines of Butte and the laboring classes of Chicago.

AN ARMY OF BLACKS.

France Will Probably Enlist 40,000 Negroes.

PARIS, Aug. 12.—Is the negro destined to be the soldier of the future? France is so pleased with the record of the 2000 black men in her army that she is considering the idea of recruiting from her West African possessions an army of 100,000 negroes available for service in France or wherever French troops are called.

The father of the scheme is Col. Mangin, who proposes that the French conscription law be extended to the African colonies with a view to enlisting a black force of 100,000. This would give a black force of 100,000 with a reserve of 50,000.

French experience with black troops proves them faithful, easily controlled, fond of military life, brave and even fearless in the presence of danger.

It is recalled, too, that France has reason to respect the prowess of the "Pieds Noirs" who have served in the French from Santo Domingo, but successfully defied Napoleon's veteran troops and generals.

It is probable that Parliament will shortly authorize the enlistment of at least 40,000 blacks for service in Algeria, as it is deemed unwise to garrison Algerian posts with Arabs. Arabs who are enlisted in the future will be brought to France.

BODY OF YOUNG LADY RECOVERED

BIDDEFORD, POOL, Me., Aug. 12.—The body of Miss Margaret Harvey of Biddeford, who lost her life on the night of July 20, when the power boat in which she was was capsized at the mouth of the Saco River, came ashore today. It was cared for by the crew of the "Piedmont" No. 10 sailing station until the arrival of the coroner, who ordered it sent to the home of the young woman's parents.

An inquest in the death of another victim of the power boat incident has already been held, so that no formal proceedings are considered necessary in this case.

In a communication to P. W. Holt, C. E., who has drafted plans for the Navy Island Bridge, G. W. Volkman estimates the cost of the structure at \$75,500. Mr. Volkman is the president and general manager of the Arthur, Perks and Co. Ltd., Sir Robert Perks, who recently visited St. John, is a member of the council. The letter goes fully into the various quantities of material that will be required in the building of the structure.

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Sixth Annual Blueberry Picnic and Forsters' Excursion

AT WELSFORD, on Saturday, Aug. 21st. The picnic of the season. Come to the barn floor dance. City Cornet Band will furnish music.

Trains leave at 8:20, 1:10 and 5:08. Returning at 9 p.m. and 10:30 p.m. Tickets: Adults, 70c; Children 35c.

CREAM SEPARATORS

To close out our stock of Sharples Cream Separators we will sell balance on hand at greatly reduced prices. No. 4 Sharples Cream Separator, capacity 500 lbs. \$45, each net cash f. o. b. New Glasgow. Order immediately as stock is limited.

NEW ENGINEER FOR THE QUEBEC BRIDGE

MONTREAL, Aug. 13.—Four new engineers have been added to the Quebec Bridge Commission as consulting members. They are Henry Holgate of Rode and Holgate, Philip Johnson chief engineer of the Dominion Bridge Co., Montreal; Paul Weller, Philadelphia; and Alfred Noble, Philadelphia. While no official statement has been issued, it is believed that the new engineers will be utilized. Noble and Holgate have submitted their report to the commission meeting held here next month to decide that and the question of whether it will be a cantilever or a suspension bridge.

LOCAL NEWS.

To cure Headache in ten minutes use Kimfort Headache Powders.

\$5.00 Hats for \$2.50, and \$3.00 Hats for 75c. at Mrs. Brown's, 238 Union St.

You will find that the ads. that appeal to you most are of the stores that will appeal to you most

The great Shirtwaist Sale advertised by P. A. Dykeman and Co. is a most unusual one and every lady in St. John should take advantage of this sale.

400 pairs Summer Corsets, light weight, well made, washing, perfect in fit, and absolutely rustproof. Steel suitable for all figures. Value 75c. See window display, 45c. pair.

At a special meeting of the C. M. B. A. branch No. 154, held last evening, resolutions were passed for the bereaved family of the late James P. McLaughlin, of which branch he was a member. Arrangements were also made to have a delegation from the C. M. B. A. attend the funeral.

Chamberlain's Colic, Cholera and Diarrhoea Remedy is today the best known medicine in use for the relief of colic, griping, diarrhoea, dysentery, cholera, and all other complaints. It is and should be taken at the first unusual looseness of the bowels. It is equally valuable for children and adults. It always cures.

The hearing before Commissioner Winslow in the matter of the dispute between the Grand Falls Power Company and members of the old Van Buren Power Company over the Hayes property lease at Grand Falls, was resumed yesterday afternoon. Counsel recalled J. B. MacLellan, Ottawa, consulting engineer. The witness described fully the surveys, which has been made and pointed out the development operations. It was the intention to provide a flow of 8,000 cubic feet per second through the regulation of the storage of water on the Alleguash, Temiscouata Lakes and the Fish Lake. The plan of the company was to develop the Hayes property on a large scale. Upon the conclusion of Engineer MacLellan's evidence adjournment was made until this morning.

SUCCESSFUL FLIGHT OF WILLARD'S AEROPLANE

Went Twelve Miles in Twenty Minutes and Landed Without Any Difficulty.

MINNEOLA, I. L., Aug. 12.—What is said a record for cross-country distance flight for an aeroplane in this country was made by C. Foster Willard in the Golden Flyer today, when he covered twelve miles in 12 1-2 minutes. This exceeds the ten-mile flight made by the Wright brothers' aeroplane from Fort Myer to Alexandria and back several weeks ago. Much longer flights within a short time, however, have been made by the Wrights and longer cross-country flight, leaving Minneola, where a number of friends gathered to watch his flight, Willard sent the machine about 120 feet in the air and going off at a fast clip his machine was quickly a speck on the horizon. It disappeared behind the trees and for nearly ten minutes the watchers, fearful of an accident, but hopeful of his success, began to grow impatient. After 15 minutes he came into sight, and began to glide slowly downward and land in a field between Minneola and Westbury, about two miles from Minneola. Jumping in an automobile the watchers found Willard's machine undamaged by the landing and with the aviator tinkering with the mechanism. That part of the mechanism which provides for the speed of the ignition of the gas was deranged, but Willard said the aeroplane glided easily to the ground and alighted without a mishap after the power was shut off.

The machine was returned to Minneola, where the trouble with the magneto will be remedied.

LUSITANIA CUTS THREE HOURS OFF THE RECORD

NEW YORK, Aug. 12.—The Cunard liner Lusitania reached port tonight with a new record to her credit. She crossed by the long course in four days, sixteen hours and forty minutes, nearly three hours better than her previous voyage. Her average speed was 25.65 knots and her daily run, beginning Sunday were: 27, 66, 62, 64, 62 and 27 1/2 knots.

The Lusitania still 45 minutes behind the best time of her sister ship, the Mauretania.

The Minneapolis Tribune says: "Although wheat prices have declined sharply and persistently from the extreme high level of the fall campaign, the immediate statistical situation is not changed. The visible stock is smaller than it was when wheat was brought radically cash wheat is still relatively strong, but the chief run of 100 spring wheat should bring a drastic decline in cash wheat and a more normal market for commercial purposes."