

Applications Will Soon Close
FOR
Canada Cement Company
7 per cent Preferred Stock
AT 98 AND 25 P. C. BONUS COMMON
—after which—
It will probably advance in price. Send your applications EARLY to
J. M. ROBINSON & SONS, BANKERS.
Members Montreal Stock Exchange.

FINANCIAL AND COMMERCIAL

**SKETCH OF THE WORLD'S
BIG STOCK EXCHANGES**

An American Idea of the New York, Paris and Berlin Bourses.

The September number of Scribner's Magazine contains a lengthy article on "Speculation and the Stock Exchanges," by Mr. Samuel H. Ordway, who was one of the members of the Committee appointed by Governor Hughes to "investigate" the New York Stock Exchange.

After an introduction, in which he alludes to the important and valuable functions of the exchanges and to the benefits derived by the community from the existence of the much-maligned speculator, he proceeds to give an outline of the main features of the most important exchanges, commencing with New York.

"The New York Stock Exchange," he says, "is an unincorporated voluntary association, limited to 1,000 members, governed by a board of governors consisting of 40 members, in addition to the president and treasurer."

"Each member is responsible to every other member with whom he deals for his transactions, but there is no guarantee thereof by the entire body of members or by the Stock Exchange itself. The regular rule is that all transactions must be carried out and settled for on the following business day, the custom of the Exchange (unlike that of the London Bourse).

"Members are forbidden to deal, on the New York Stock Exchange, in securities which are not formally listed by the exchange—that is, in any securities which have not passed the scrutiny of the Committee on Stock List, which requires the filing of full financial statements by the company whose securities are to be listed. There is, however, an unlimited department, so called, by which a comparatively small number of securities are admitted to dealings upon the Exchange, although they have not passed the formal examination necessary to full listing. This unlimited department is being gradually reduced.

"Members of the Exchange are not allowed to be members of, or to do business upon or with the members of any other security exchange in New York City. Members are allowed, however, to deal on the 'kerb' in securities not dealt in upon the Exchange. The 'kerb' is an informal and practically unorganized market for securities occupying a portion of Broad Street, near the Stock Exchange. Anyone may deal on the 'kerb,' but the majority of the transactions originate with members of the Stock Exchange. Owing to lack of organization and control over persons dealing there, and the absence of any adequate scrutiny and securities dealt in swindling operations and scandals misconduct frequently occur, and are proof of the necessity of careful organization and rigid control, in some form of all large markets for securities."

"Mr. Ordway then proceeds to describe the method of dealing on the London Stock Exchange, but he has been so ill-informed as to some of his facts that we refrain from repeating them. As regards the Paris Bourse, however, he has been more exactly instructed.

"The Paris Stock Exchange, or Bourse," he says, "differs very materially from the New York and London Stock Exchanges. It is really a government institution, limited to 70 members, who, although elected by the governing body, must be approved by the French Minister of Finance, and are appointed by the President of the Republic.

"Margins are seldom required from customers, and most of the transactions 'for the account' are wholly on credit until the settlement. The books of members are subject to official inspection. The French Bourse paper, known as the *Parquet*, deals in so limited a number of securities, is under such stringent laws, and is so thoroughly a Government institution that there has grown up an open board of brokers, known as the *Coullas*, which has finally received a sort of recognition, and meets within the precincts of the Bourse itself."

As regards the Berlin Bourse, Mr. Ordway goes into its history in some

detail, and it seems highly probable that the Hughes Commission was prevented from making any severe restrictions on Wall Street by the warning conveyed to the commission by Germany. The article continues:

"The Berlin Stock Exchange, or Bourse, again differs materially from the others which have been referred to. It is really an open board of brokers, where anyone may come, and for a nominal fee, do business, subject to the general laws of Germany. The rules of the Exchange are much less numerous and rigid than those of other exchanges. Most of the transactions are 'for the account,' with monthly settlements. As a general rule, margins are not required. There is no regulation as to the rate of commissions. As the persons dealing upon the Bourse are not subject to any scrutiny and comparatively little control by the Exchange itself, the transaction of business has been accompanied by difficulties and abuses which have led to the severest criticism.

"In 1892 an Imperial Commission was appointed to investigate the Exchange and recommend means of reform. After sitting for nearly two years it made an elaborate and valuable report, suggesting important changes. Owing, however, to the pressure of public opinion resulting from the evils above referred to and to the activity of the Agrarian Party, the Reichstag went far beyond the recommendations of the Commission and adopted, in 1896, a law of the most drastic character, which attempted to control and end the existing evils. The experience of Germany is valuable and instructive, and shows the danger of injury to legitimate and necessary business resulting from extreme efforts by the State to control and eliminate the evils connected with speculation."

**PLENTIFUL GAME
REPORTED ALL OVER**

Five Moose Seen at Otter Lake—A Big One From Black River—Lots of Partridge Also.

Reports received from different parts of the province show that game is more plentiful than ever. Partridge is abundant, while it is an everyday occurrence for the country folk to see moose and deer.

On the shore of Otter Lake, near Loch Lomond, yesterday morning a resident in that vicinity saw a pretty sight, when no less than five moose made their appearance from the woods to the lake shore and quenched their thirst. This morning a party of hunters arrived at the city market from Black River and was purchased by Thomas Cook. The moose was shot yesterday by Hugh Toner of Mississauga.

DO PRACTICAL

(From the Washington Star.)
"Where'er I turn," he sadly said, "A dreadful waste I see!
The clothes I wear from foot to head
With buttons are too free.
Upon the back and on the sleeves,
All uselessly and still,
They stand, and surely none believes
They help keep out the chill."

"Upon each house what fancy lines
They carve and trace. The plain
That all these elegant designs
Do not protect against rain.
And pictures, lights and flowers there,
Where festive spirits meet
To dine, but crowd the bill of fare,
They are not good to eat."

"What fruitless vegetation grows!
What creatures vainly run!
What uselessness we all disclose
In hours of rest or fun!
If power to do as I see fit
Were given to me here,
I'd make the world before I quit
A vastly different sphere!"

VULGARITIES OF GENIUS.

(Life.)
Shakespeare could not use a type-writer in composing his plays.
Longfellow never wrote while eating.
Robert Louis Stevenson insisted upon holding his pen in his right hand.
St. Francis Bane once used a fountain pen under any circumstances.
Dr. Johnson was never known to eat his cream.
Mrs. Hemans did not wear peacock wains.
Dante never called his "Inferno" profane history.
Charles Dickens always walked upstairs.

DODD'S KIDNEY PILLS
FOR ALL KIDNEY DISEASES
GOUT, GRAVEL, RHEUMATISM, DIABETES, BRUISES, ETC.
No. 23 THE PRINCE OF GEORGE STREET, LONDON, E.C.

Personal Paragraphs

J. Edward Mahoney reached the city by last evening's Boston express.
F. B. Carvell, M. P., of Woodstock came in on last evening's Boston express.
F. S. Thomas and Mrs. Thomas returned from Fredericton last evening. Philip Nasse left last evening for Montreal to resume his course in medicine at McGill University.
Cecil Porter left last evening for McGill University, at which he will take an engineering course.
H. E. Hayward of Ottawa, engineer in the Department of Public Works, arrived in the city last evening, after a visit to his home in Centerville, Carleton Co. Mr. Hayward leaves today for Salisbury to take the balance of his vacation.
Rev. G. M. Campbell returned last evening from Pettitcodiac, where he preached on Sunday in the interests of the Bible Society.
Judge Emmerson of Moncton reached the city yesterday afternoon and went on to St. Stephen.
Miss Kingston is spending a month with Miss Ada Clements of Claremont, Fredericton.

Douglas McArthur, Jr. came in on the Montreal express yesterday.
Rabbi Ardur was a passenger to the city yesterday.
C. Bruce Malcolm returned to McGill yesterday.
W. H. Stavert, formerly general manager of the Bank of New Brunswick, now inspector of branches for the Bank of Montreal, passed through the city at noon yesterday on route east.
V. S. Marven, left on Friday for St. John, after spending a few weeks in Chatham, as the guest of his nephew, Dr. Marven. Mr. Marven is one of the aged citizens of St. John, being in his eighty-eight year. He resided at Harry Chatham World.
Miss Jessie Murdoch, daughter of Mr. Wm. Murdoch, is visiting relatives in

British Columbia and will probably not return until next year.
Mr. W. A. Mott, of Campbellton, arrived in the city yesterday and is staying at the Royal.
Mr. Frank McN. Scott left yesterday for a trip to Upper Canadian cities, and will visit Montreal, Quebec and Toronto before returning home.
Mr. Ernest Alward left last evening to resume his studies at McGill.
Miss Katherine Trueman and Miss Mary McLaren left yesterday for the Ladies' Presbyterian College, Halifax.
Frank Alward was a passenger on the Calvin Austin this morning.
E. L. Martin, who has been visiting John Ward, has returned to Halifax. Mr. Ward will leave for Edmonton in a few days to resume his duties there.
Mrs. Martin L. Peters and daughter Frances are visiting friends in Waltham, Mass.
Rev. Father Coughlan of Johnville, is in the city.
E. H. Bell leaves on the Boston express for Pittsburgh to resume his studies at the University of Pennsylvania.
John Keefe was a passenger from Montreal on the C. P. R. at noon. Mrs. Keefe accompanied him on the trip but stopped on at Westfield.
Fred G. Spencer arrived on the Boston express this morning.
John Montgomery was a passenger on the incoming C. P. R. at noon.
Miss Lela McVey of St. Stephen, reached the city on the Boston express and will visit her sister, Mrs. Arthur B. Smalley, Mecklenburg St.
Dr. Sharpe, of St. E. L. was a passenger on the Montreal express this morning.
W. M. Jarvis left at noon for Sackville and Amherst on a business trip. Bayard Simmons reached the city from Fredericton on the C. P. R. at noon.

**COOK, ARRIVING AT NEW YORK
SAYS HE CAN PROVE DISCOVERY**

(Continued from page one.)

Referring to Peary, Cook said: "I have as yet heard nothing but vague reports. I prefer for the present to believe that the statements which have been attributed to Peary are incorrect. I am fully prepared to meet any charges, but I must first see something definite. I am absolutely certain that none of the reports that have appeared in print emanated either from my Eskimos, Ahwah and Etukishuk, or from Peary himself. Mr. Whitney has without any doubt kept his promise to me not to say anything about the expedition and its results. I feel sure of my Eskimos. Mr. Whitney will return to America about the middle of October. He has complete knowledge of all the facts. He is at entire liberty to make public all that he knows. He is neither bound to stand up for me or for Peary."

In connection with the proposition that Ahwah and Etukishuk should be brought to America, Dr. Cook said: "The arrival in America of the Eskimos who went with me to the Pole depends entirely upon the possibility of obtaining a vessel to bring them this year. Every effort has been made to secure one, and if at all possible they will be in New York this year. That they will come is certain and I intend to give them a year in America. They will be ready to reply to any questions. "Knut Rasmussen also will be requested to come over to New York as soon as he lands in Denmark."

On the question of his plans Dr. Cook said: "I shall stay in New York for the present. There I will make my arrangements. I shall not make any arrangements to lecture and I have not yet decided whether I shall deliver any before my work is done. I should not, however, like to commit myself. On the point, although my present intention is not to do so, as to further explorations, that will depend on Mrs. Cook. I shall however not go again to the North, although I may proceed on a northern expedition for the exploration of the new land we saw on our journey. That is a task which must be carried out. Whether I shall undertake it or not will be a question for future consideration. It has been suggested that I go to the South Pole, but I am quite content to leave that to Shackleton and Scott."

Dr. Cook requested the A. P. to correct several omissions in his report of his discovery.
"All my thermometer observations were," he said, "in Fahrenheit and not Centigrade as printed. The observations of one of the greatest women of this age."

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**MARGARET ANGLIN HEARD
AGAIN IN NEW YORK**

NEW YORK, Sept. 20.—Miss Margaret Anglin appeared in New York for the first time since her long absence in Australia, presenting her new play, "The Awakening of Helena Ritchie," Charlotte Thompson's dramatization of Margaret Deland's novel by that name.

The play was beautifully presented and was well received. Miss Anglin's personal reception was particularly enthusiastic. The supporting cast was good, including Eugene Ormonde, Chas. Wingate, George Probert, John Findlay, Robert Cummings, Miss Sallie Williams and Miss Gertrude Swiebert. The play was produced at the Savoy Theatre.

The steamer Bender finished taking in cargo at No. 1 berth, Sand Point, and sails about five o'clock for Havana and Mexico.

The bark Africa, with a cargo of lumber, sailed for Montevideo this morning.

American Ports
NEW YORK, Sept. 21.—Arrived, steamers Friedrich Der Grosse, Bremen; Carlos, Liverpool.

**You May
Not Need
to Change
Now**

But when the necessity of a change is pressed harder on you by the action of coffee on your nerves, heart and stomach, of course you'll be farther down the hill.

Coffee may act slowly in some cases. It does act sure in 4 out of 5.

When you get too bad off, quit coffee and use

POSTUM

"There's a Reason"
Postum Cereal Company, Ltd.
Battle Creek, Mich.

**GYPSY COUNTESSSES
FIGHT FOR ESTATES**

In Ignorance of Its Value
Elder Sold Property Worth
\$400,000 for \$50

LIVED MISERABLE LIFE

VIENNA, Sept. 20.—The Countess has, with her daughter, the Countess Ethel Lager, lived a life of poverty and wretchedness with a troupe of traveling singers, is attempting to regain her lost lands in Transylvania. Left a widow twenty-five years ago, she asserts that in her complete ignorance of all business matters she sold her vast estates, which stretched for miles and included no fewer than twenty villages, for the sum of \$50. So helpless was she after her husband's death that she had no idea, she says, of obtaining an income out of the property. She and her daughter actually lacked the necessities of life, and when a party of gypsy musicians passed through the district they resolved to rid themselves of the land and join the troupe.

The estates were valued at \$400,000. The Countess Lager affirms that she sold them and waived all claim to compensation in return for the payment of \$50. The agreement, she says, was drawn up and signed at Old Toplica in 1888. The estates include important mineral springs, whose development should greatly increase their value.

The Countesses were barely able to earn their bread in their new sphere of life. As the last representative of the old family of Hindseneul—her father was the Emperor Joseph I. at a boat hunt—the Countess Lager received a small yearly allowance from the emperor.

Helped by this, she eked out a miserable existence by preparing medicines and dealing in rustic medicines throughout the countryside. Now, at the age of 70, she has applied for the annulment of the agreement by which she sold her possessions.

The case is to come before the courts at Calcaranda, and promises to be of the greatest interest.

**YOUNG WOMAN CHARGED
WITH CHILD MURDER**

TORONTO, Sept. 20.—A pretty young woman stood before Col. Denison in police court this morning and answered to the charge of murder. She is entered on the books as Mrs. Maud Turner, alias Miller, of 39 Wood street, and it is alleged she took a baby from Mrs. A. Turner, a young English widow who could not afford to support it, and in return for \$100, promised to look after it, which she strenuously refused to do, and she was charged with it, wrapped it in a shoe box and threw it out of the window of a flying train between here and Niagara Falls, Ont.

The police have also arrested on a charge of vagrancy a man at the same address, who gives his name as Dr. Dunlop.

To the police Mrs. Turner claims that she did not kill the child but handed it over to another woman to readopt. She admits going to Niagara Falls with it but claims she brought it back.

The police found another babe at the Wood Street house and this is the babe they claim she brought back from the Falls. The woman was remanded for a week with no bail.

The charge against Dr. Dunlop was vagrancy. "There may be a more serious charge laid," said Mr. Corley. The case then adjourned for one week and bail was fixed at \$50.

**P-Y-R-A-M-I-D
P-i-l-e C-u-r-e**

**Does Away With Knife, Nurse
and a Big Doctor Bill**

A free trial package to any one who will write for it.

At your Drug Store, 30 cents a Box.

Cures promptly, painlessly and permanently.

Is easy to use and requires no cleverness to get the best results.

Begins its stunt at the start and keeps on until a cure is consummated.

Stops inflammation, swelling, congestion, irritation and itching the first thing.

This is the beginning of a cure. You quit gritting your teeth and saying improper things.

No need to stop your work and "call your neighbors in." No fuss and publicity.

A man gets back his ambition, takes hold of work and has no wish to die.

At one time the officers under Lord Howe refused to drink his health at their mess, for though a splendid admiral, he was not popular in the navy on account of a certain shyness and amount of tact with those about him. The chaplain, who was a devotee of his lordship, was mortified at this, and determined that the officers should drink to Lord Howe. When called upon for a toast one day, he said: "Well gentlemen, I can think of nothing better at this moment than to ask you to drink to the first two words of the third psalm, for a Scriptural toast, once, may be taken from one of my cloth." The toast was drunk. Not one of the officers indicated by word or look that he was ignorant of the words alluded to. On referring to the Bible it was found that the third psalm began: "Lord, how are they increased!"

Glass Preserving Jars,

Most Reliable, Air-Tight.
Ball Mason—Celebrated American Jar, One-piece Porcelain, Lined Cap
Improved Jem—Glass Top, Best Quality.
Lightning—Glass Top, Patent Spring Fastener, requiring no screw Band.
LOWEST PRICES IN THE CITY.
O. H. WARWICK CO. LTD.,
78 TO 82 KING ST.

DIAMONDS,

Pearls and all the other "Gems" and "Semi-Precious" Stones
Mounted in Modern Artistic Jewelry,
can be seen in great abundance, along with a well selected stock of Silverware, Cut Glass and novelties, at the store of
FERGUSON & PAGE,
Diamond Importers and Jewelers,
41 King Street.

**MOORS LOSE HEAVILY
IN FIGHT WITH SPANISH**

MELLILA, Morocco, Sept. 20.—Spanish columns, commanded by General del Real and Llover, today occupied Cap Hiera. The enemy lost heavily. The Spaniards had one killed and 23 wounded. The warships upon the sea were in the advance. The enemy made very slight resistance to the vigorous attack, which was covered by artillery fire, from which great execution resulted, many houses being demolished. Some of the houses showed white flags. The Moors, women and children were seen running for their lives everywhere, but were cut off by falling shells. A group of the Moors fled in a cemetery were ridden with shrapnel.

FIRE INSURANCE

Absolute security for the least money
E. L. JARVIS,
81 Prince William Street.

**The splendid Reputation of
FREDERICTON
BUSINESS
COLLEGE**

has gained for itself among business men, means a great deal to the young Man or Woman who secures its Diploma.

Large numbers will be entering in September, but if you cannot come then, come when you can.

Send for free catalogue. Address,
W. J. OSBORNE,
Fredericton, N. B.

ST. PETERS Y. M. A.

Members of the St. Peter's Y. M. A. are making plans to hold their annual reunion on Wednesday evening, Sept. 23. The members of the association and their lady friends will assemble in the rooms on Douglas Avenue, where a musical programme will be carried out.

TENDERS

Sealed tenders for all trades for the erection of a Fire Station on the corner of Ludlow and Victoria streets, West End, for the City of Saint John, N. B., will be received by H. E. Wardrop, Common Clerk, City Hall, until 12 o'clock, noon, Monday, September 27th. Each tender is to be accompanied by a certified bank check payable to the City of Saint John for five per cent. of its amount.

The lowest or any tender not necessarily accepted. Plans and specifications may be seen at the office of the architect F. Neil Brodie, 41 Princess street.

ADAM P. MACINTYRE,
Comptroller,
Saint John, N. B., Sept. 20th, 1909.
ROBERT WISELY,
Director Dept Public Safety.

TOO LATE FOR CLASSIFICATION

WANTED—40 men for railroad work. Wages, \$1.75 per day; free fare. Apply GRANT'S EMPLOYMENT BUREAU, 265 Charlotte St., West.

GIRLS WANTED—MRS. I. PARKS, Celebration street. 21-4-4

WANTED—A smart salaried for dry goods department. Must have references. Address Box 778, Star Office. 21-2-1

WANTED—Girl for general housework. References required. Apply 639 Main street. 21-2-1

WANTED—An assistant pastry cook. Apply at VICTORIA HOTEL. 21-2-4

WANTED—A presser at Amherst, N. S. Inquire of T. HOFFMAN, 54 Union street. 21-2-2

TO LET—Pleasant rooms with or without board, 143 Union street. 21-9-4

LOST—Steel die for embossing, enclosed in envelope marked A. G. Plummer, etc. Lost on Monday between Germain, Princess and Prince William streets. Finder please leave at 87 Germain street. 21-9-2

Quite a large crowd took advantage of the excursion trip to the Fredericton Exhibition this morning and left by special trains at 2 o'clock.

**STAR WANT ADS.
BRING RESULTS**