

THE EVENING TIMES, ST. JOHN, N. B., SATURDAY, OCTOBER 12, 1907

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AND APPOINT THE
ROYAL TRUST COMPANY EXECUTOR

The Trust Co. is at all times responsible for its actions; it is permanent, and does not die or change.

Investments carefully selected and constantly watched.

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The Name that is a Guarantee

The name WESTINGHOUSE on your electric apparatus is a guarantee that your machinery is accurately made and will be reliable under all tests and conditions. The Canadian Westinghouse Co., at Hamilton, is an institution that Canadians can be proud of. They manufacture every possible sort of electrical apparatus. Write for illustrated booklets. Head Office and Works: Hamilton, Ont.

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District Offices: Montreal, Halifax, Toronto, Winnipeg, Vancouver.

THE GREATEST BARGAINS, FOR A SHORT TIME

A number of Exhibition Carriages and Toboggan Pungs for sale at reduced prices.

A. G. EDGEcombe, 115-129 City Road

FINANCIAL and COMMERCIAL

NEED LOOK FOR NO MORE CAPITAL FROM ABROAD

New York Bankers, Prompted by Rothschild's Statements, Refuse Loans On Industrial Security—The Reaction Will Continue.

(New York Journal of Commerce, Thursday.)

Wall street need not just some such statement as that made by Lord Rothschild to start liquidation afloat. While bankers could afford to ignore his superficial analysis as to what has brought about depression in securities, they could not fail to note with concern his intimation respecting financial Europe's attitude towards American enterprises. In a word, the foreign financier tells us that we need not expect any capital from abroad. International bankers here were unforgotten disturbed by this intimation. Conferences were held at which the whole financial situation and outlook was thoroughly overhauled; the tenor of the views expressed was subsequently disclosed by the ticker.

Bankers have decided not to renew loans which are secured to any extent by industrial collateral, since they realize that the trade boom is on the wane and that the era of inflated prices and profits is over. Competition for commodities upland competition between business and corporations were thus able to demand big profits. It was on this inflated basis that numbers of concerns declared dividends on their common stocks. But all this has been changed. Ere long there will be three competitors for one order, margins will be reduced and net earnings will suffer. Hence the prospect for industrial securities is not regarded as encouraging, especially as the period of reaction has little more than begun. So far had inflation gone, in so many ways has become warped and woven into the economic fabric that the curative process must be slow.

This being the view taken by bankers, they are proceeding accordingly. Not only are new loans refused on partly industrial security, but as existing loans mature rigid discrimination against this class of security is exercised. Now, when a broker is notified by his bank that he must substitute dividend paying railroad stocks or bonds he immediately turns to the customer for whom the industrial stock is being carried and explains to him that it is impossible to continue to hold these stocks on margin. As was demonstrated yesterday, customers in many cases elect to liquidate in preference to putting up more money. It was this wholesale liquidation of low-priced industrial stocks that aggravated yesterday's weakness. By noon American Locomotive was off 2 1/4, Stone-Island 1 1/2, Car and Foundry 2 1/8, Steel Spring 2, Pressed Steel Car 7 1/8, and numerous others a point. New low records for the year were not uncommon.

One of the largest bankers in Germany, in course of a conference with a New York banker in London ten days ago,

N. Y. STOCK MARKET

Saturday, October 12, 1907.

New York Stock Quotations, Chicago Market report and New York Cotton Market.

Furnished by D. C. Clinch, Banker and Broker.

Yesterday's Closing	Today's Opening	Today's High	Today's Low
Amalgamated Copper	54 1/2	55 1/2	54 1/2
Amalgamated Zinc	54 1/2	55 1/2	54 1/2
Amalgamated Lead	54 1/2	55 1/2	54 1/2
Amalgamated Tin	54 1/2	55 1/2	54 1/2
Amalgamated Silver	54 1/2	55 1/2	54 1/2
Amalgamated Gold	54 1/2	55 1/2	54 1/2
Amalgamated Platinum	54 1/2	55 1/2	54 1/2
Amalgamated Nickel	54 1/2	55 1/2	54 1/2
Amalgamated Iron	54 1/2	55 1/2	54 1/2
Amalgamated Steel	54 1/2	55 1/2	54 1/2
Amalgamated Coal	54 1/2	55 1/2	54 1/2
Amalgamated Oil	54 1/2	55 1/2	54 1/2
Amalgamated Gas	54 1/2	55 1/2	54 1/2
Amalgamated Electric	54 1/2	55 1/2	54 1/2
Amalgamated Chemical	54 1/2	55 1/2	54 1/2
Amalgamated Paper	54 1/2	55 1/2	54 1/2
Amalgamated Textile	54 1/2	55 1/2	54 1/2
Amalgamated Rubber	54 1/2	55 1/2	54 1/2
Amalgamated Leather	54 1/2	55 1/2	54 1/2
Amalgamated Glass	54 1/2	55 1/2	54 1/2
Amalgamated Pottery	54 1/2	55 1/2	54 1/2
Amalgamated Lumber	54 1/2	55 1/2	54 1/2
Amalgamated Brick	54 1/2	55 1/2	54 1/2
Amalgamated Cement	54 1/2	55 1/2	54 1/2
Amalgamated Lime	54 1/2	55 1/2	54 1/2
Amalgamated Soda	54 1/2	55 1/2	54 1/2
Amalgamated Potash	54 1/2	55 1/2	54 1/2
Amalgamated Soda Ash	54 1/2	55 1/2	54 1/2
Amalgamated Potash Ash	54 1/2	55 1/2	54 1/2
Amalgamated Soda Sulphate	54 1/2	55 1/2	54 1/2
Amalgamated Potash Sulphate	54 1/2	55 1/2	54 1/2
Amalgamated Soda Chloride	54 1/2	55 1/2	54 1/2
Amalgamated Potash Chloride	54 1/2	55 1/2	54 1/2
Amalgamated Soda Nitrate	54 1/2	55 1/2	54 1/2
Amalgamated Potash Nitrate	54 1/2	55 1/2	54 1/2
Amalgamated Soda Sulfate	54 1/2	55 1/2	54 1/2
Amalgamated Potash Sulfate	54 1/2	55 1/2	54 1/2
Amalgamated Soda Phosphate	54 1/2	55 1/2	54 1/2
Amalgamated Potash Phosphate	54 1/2	55 1/2	54 1/2
Amalgamated Soda Silicate	54 1/2	55 1/2	54 1/2
Amalgamated Potash Silicate	54 1/2	55 1/2	54 1/2
Amalgamated Soda Borate	54 1/2	55 1/2	54 1/2
Amalgamated Potash Borate	54 1/2	55 1/2	54 1/2
Amalgamated Soda Molybdate	54 1/2	55 1/2	54 1/2
Amalgamated Potash Molybdate	54 1/2	55 1/2	54 1/2
Amalgamated Soda Vanadate	54 1/2	55 1/2	54 1/2
Amalgamated Potash Vanadate	54 1/2	55 1/2	54 1/2
Amalgamated Soda Tungstate	54 1/2	55 1/2	54 1/2
Amalgamated Potash Tungstate	54 1/2	55 1/2	54 1/2
Amalgamated Soda Manganate	54 1/2	55 1/2	54 1/2
Amalgamated Potash Manganate	54 1/2	55 1/2	54 1/2
Amalgamated Soda Chromate	54 1/2	55 1/2	54 1/2
Amalgamated Potash Chromate	54 1/2	55 1/2	54 1/2
Amalgamated Soda Selenate	54 1/2	55 1/2	54 1/2
Amalgamated Potash Selenate	54 1/2	55 1/2	54 1/2
Amalgamated Soda Tellurate	54 1/2	55 1/2	54 1/2
Amalgamated Potash Tellurate	54 1/2	55 1/2	54 1/2
Amalgamated Soda Molybdate	54 1/2	55 1/2	54 1/2
Amalgamated Potash Molybdate	54 1/2	55 1/2	54 1/2
Amalgamated Soda Vanadate	54 1/2	55 1/2	54 1/2
Amalgamated Potash Vanadate	54 1/2	55 1/2	54 1/2
Amalgamated Soda Tungstate	54 1/2	55 1/2	54 1/2
Amalgamated Potash Tungstate	54 1/2	55 1/2	54 1/2
Amalgamated Soda Manganate	54 1/2	55 1/2	54 1/2
Amalgamated Potash Manganate	54 1/2	55 1/2	54 1/2
Amalgamated Soda Chromate	54 1/2	55 1/2	54 1/2
Amalgamated Potash Chromate	54 1/2	55 1/2	54 1/2
Amalgamated Soda Selenate	54 1/2	55 1/2	54 1/2
Amalgamated Potash Selenate	54 1/2	55 1/2	54 1/2
Amalgamated Soda Tellurate	54 1/2	55 1/2	54 1/2
Amalgamated Potash Tellurate	54 1/2	55 1/2	54 1/2

CHICAGO MARKET REPORT.

December corn	61 1/2	61 1/2	61 1/2
December wheat	109 1/2	109 1/2	109 1/2
December soybeans	54 1/2	54 1/2	54 1/2
May corn	61 1/2	61 1/2	61 1/2
May wheat	109 1/2	109 1/2	109 1/2
May soybeans	54 1/2	54 1/2	54 1/2

MONTREAL QUOTATIONS.

Dom coal	46	45 1/2	45 1/2
Dom iron	15 1/2	15 1/2	15 1/2
Dom steel	31	31	31
Dom tin	64	64	64
Dom zinc	94	94	94
Dom copper	94	94	94

RIGHT KIND OF CLOTHING

—FOR—

MEN AND YOUNG MEN

The difference in clothes: It is the easiest thing in the world to buy poor clothes. They prevail to a much greater extent than the well-tailored and distinctive kind. The poor kind is the easiest to make, and the profits thereon are larger. But when it comes to satisfaction—that is, wearability, quality, perfect workmanship, and stylish appearance (and these are the features we conscientiously claim for the clothes we sell)—you can't get anything but good clothes at this store.

You will find our clothes a positive economy. They are MADE RIGHT, LOOK RIGHT, and FIT RIGHT. You will get full value by trying one of latest and winter styles at

\$10, \$12, \$15 to \$25 for Overcoats and Suits

Sole Agent for the Celebrated 20th Century Brand Clothing.

A. GILMOUR, Tailoring and Clothing, 68 King St.

Montreal Power	91	91	90 1/2
Rich and Ont. Nav.	60	60	59 1/2
Detroit United	56	56	55 1/2
Toronto St. Ry.	58	58	57 1/2
Toronto Ry. and Light	58	58	57 1/2
Mackay Co.	58 1/2	58 1/2	58 1/2

NEW YORK COTTON MARKET.

December cotton	10 1/2	10 1/2	10 1/2
January cotton	10 1/2	10 1/2	10 1/2
March cotton	10 1/2	10 1/2	10 1/2
May cotton	10 1/2	10 1/2	10 1/2

(Furnished by D. C. Clinch, Banker & Broker.)

NEW YORK, Oct. 12—Cottons 1-16 under last night 82 3/8 for money and 82 3/4 for account. Americans mostly 1-8 to 3-8 lower.

LONDON—12.30 p. m.—CPR 18 1/2. Summary—Reported E. H. Harriman has ordered cut in expenses on Harriman road involving the laying off of 20,000 men.

Atchison road found guilty of rebating at Los Angeles with possible maximum fine of \$1,200,000 and minimum of \$60,000. Vice-President Sewell of Smelters says net earnings at present are substantially on same footing as a year ago.

Pittsburgh expects working forces at steel mills will be reduced in near future.

Known movement of money in interstate gain in cash by local banks of about \$500,000 dollars.

Gold to the amount of \$46,900 pounds due to arrive at Southampton, October 19, from South Africa.

THE ENGLISH MARKET

LONDON, CLOSING—Exchange 488.10. Apr. 34; Ac. 34 1/2; Atch. 82 3/8; B.O. 85 3/4; C.O. 29 1/2; GW. 7 1/4; CPR. 18 1/2; Erie. 18; KP. 42 1/8; Ill. 134 1/4; K.T. 28 1/2; L.V. 57 1/2; N.P. 120 1/2; Cen. 10 1/2; OW. 30; Pa. 117 1/2; RG. 80 1/8; R.I. 14 1/2; SR. 11 3/4; SP. 77 7/8; St. Paul. 115 1/4; TP. 122 5/8; US. 24 1/8; U.S. 84 1/2; W.V. 15 1/2.

LIVERPOOL—Spot cotton quiet, prices steady. Middlings up 2. Futures opened quiet and steady 3 off and closing 3 to 4 off from previous close.

MISS ISAACS' RECITAL

An event which is being looked forward to with much interest is the recital of Miss Isaac, Monday, Oct. 21, at the Opera House.

Miss Isaac, who is undoubtedly one of St. John's finest artists, has prepared a very artistic programme of music and elocution. It will be remembered that last year Miss Isaac gave a recital in what was then the York Theatre, and delighted those who were fortunate enough to hear her.

The St. John public is ever ready to appreciate a high class entertainment of this order, and undoubtedly a large and enthusiastic audience will gather.

ITEMS OF INTEREST

The way Ugar's Laundry does wing-point and lay-downs does away with all blistering, cracking and breaking. Phone 58.

The up-to-date young man cannot do better than to call at the Union Clothing Company's, Charlotte street, and inspect their new stocks of overcoats and suits. Union Clothing Company.

Prospective groom will save 25 per cent on the wedding ring if he purchases here. Walter H. Irving, Jeweler, 55 King street.

CHANGE IN SUNDAY HOURS.

Open while other drug stores are closed. Morning, 9.30 to 10.45; noon, 12.30 to 1.30; afternoon, 4 to 6; evening, 8.30 to 10 o'clock. Chas. R. Watson, 100 King street.

NOTICE OF ASSEMBLIES.

The ladies and gentlemen who attended the private assemblies at Queen's Hall, St. James street, the last two seasons, will be pleased to know of the reopening on Monday evening, October 14, at 8 o'clock, of one of the most respectable amusement halls in St. John, and strictly private, there should be a large attendance.

The Civic Fair which is being arranged by the Young Men's Association of Exmouth street church, promises something actively new in the way of entertainment. The members are working every night arranging booths and getting everything in shape so that all will Manchester here to its entire satisfaction. As this is the 22nd, the opening night, the fair will run three nights at their hall, Brussels street.

The Artillery Band have kindly consented to give several selections at the opening of the fair, Tuesday evening, October 15th. Admission 25 cents.

J. N. Harvey tell an interesting suit and overcoat tale in today's Times. A prospective purchaser can find the suit here to his entire satisfaction. The patrons of this popular and growing firm have come to realize that Harvey's announcements are sincere and purchases are usually better bargains than expected. This ad. speaks of a neat saving and should appeal strongly to all in need of a fall or winter outfit.

Commencing on Monday morning, Oct. 14, and continuing until the following Saturday, an elaborate exhibition of genuine Oriental rugs and carpets will be made on the main floor of the following: Robertson Allison's Ltd., carpet section. To lovers of Art Textiles this sale exhibits will be a rare event of interest, and as the piece of work is numbered and catalogued, it will be in the nature of a visit to an art gallery when prospective purchasers call to examine the eastern goods.

KING EDWARD AT THE NICKEL.

Next Monday and Tuesday's patrons of the Nickel will be treated to a special feature of paramount interest, namely: A thousand-foot film showing King Edward VII on his way to Guildhall, London, and again during his meeting with Louis of France. Both are excellent motion photographs and will convey to loyal subjects in this city a vivid impression of their beloved monarch. It will be particularly interesting to the growing generation. The Nickel has secured this feature at extra cost, and it will be presented in addition to the usual generous programme.

IMPORTANT NOTICE.

Don't subscribe to any newspaper or magazine until you have heard particulars of our remarkable offer open to all new subscribers to the Standard and the Evening Times. For particulars send postal, with address, to Wm. M. Campbell, St. John, N. B.

His Lordship Bishop Casey and Very Rev. V. F. Chapman, V. G., returned yesterday from Dipper Harbor, where they spent several days conducting a mission.

The Seamen's Mission management ask intending donors of magazines, etc., for the mission to wait a day or two until the new room at 105 Prince William street are ready.

WILL INVESTIGATE

PRESTON'S TRIP TO JAPAN

EDMONTON, Alta., Oct. 10.—R. L. Borden, M. P., addressed a gathering of 2,000 persons in the Thistle Hotel last evening.

His reception upon entering the hall was extremely cordial. B. D. Hyndman, president of the Provincial Conservative Association of Alberta, occupied the chair.

The first speaker was W. F. Cookshutt, M. P., Brantford, Ont. He charged the present financial stringency was largely due to Hon. Mr. Borden's permitting by his trade policy the imports to exceed the exports of Canada to the extent of \$180,000,000 this year. He also charged the present Federal government with pursuing a persistent policy of tramping up on provincial rights. He declared that by the present agreement with the Grand Trunk Pacific the people of Canada would pay \$150,000,000 for the road, whereas if the policy of Mr. Borden had prevailed it would cost only about \$15,000,000 and the people would own the road.

Mr. Borden made a good impression. He ironically attributed the present development and industrial expansion to Liberal rule, and declared that it was really due to the courage and energy of the people. He discussed the policy of the government with respect to the National Transcontinental Railway and defended his position of 1904. The problem had never been understood by the electors of Canada. The people paid nine-tenths of the cost and then handed the road over to a private corporation. The government should have paid the remaining one-tenth and owned the road. The road could be built out of the bond issue and the cash surplus. He repeated his previous statements made during the present tour on the restoration of the public lands to Alberta and Saskatchewan, which, he said, by the alienation of their public domain, were reduced to a lower status than their sister provinces in the Canadian confederation. The lands have been retained for controlling settlers and making concessions to political friends.

When laughter and applause were at their height, Mr. Borden said at length with the Asiatic question, and promised to institute a thorough enquiry when the House meets as to the cause of W. T. R. Preston's visit to Japan.

Mr. Borden outlined his general platform and in conclusion said that party government was only tolerable when it was based on three principles of honest expenditure, decent appointments to the public service and pure elections were maintained.

Mr. Bergeron closed the meeting with a few characteristic speeches, in which he charged the Liberals with broken promises, wasteful expenditure and graft.

During the day an organization meeting of the Conservatives of Edmonton was held and officers elected.

Are You Weak Instead of Strong?

You are discouraged. You feel old and worn. You are sick, but not aware of the fact. You drag yourself around—but work is impossible.

With your stomach crying out for assistance, you feel all the while why not try Ferrozone? It will surely do you good.

Ferrozone is a wonderful combination of vegetable extracts, fortified by excellent medicine for the nerves and stomach.

When you feel depressed, Ferrozone cheers you up.

Ferrozone braces you up. When sleep is impossible Ferrozone calms the nerves and gives you rest.

For bounding health, good looks, good spirits, nothing equals Ferrozone: makes the weak strong and the sick well. Good for the nervous system, women and children; try Ferrozone 50c per box at all dealers.

THE WEATHER

Forecast—Easterly wind, unsettled and showery today and on Sunday.

The disturbance has been gradually dispersing since yesterday, and is now centered over the Gulf of Mexico. The weather continues quite cold in Manitoba. To Bank, Hill, Windsor, Acadia, Doucette, Meteghan, St. John, and other points, variable winds. Sable Island, northeast, 14 miles cloudy at 11 p. m.

Local Weather Report at Noon.

Saturday, October 12, 1907.

Highest temperature during last 24 hours 60.

Lowest temperature during last 24 hours 40.

Temperature at noon 50.

Barometer readings at noon (sea level and 22 inches) 30.0.

Wind at noon—Direction southerly, velocity 15 miles per hour.

Same data last year—Highest temperature 50, lowest 42, P. m.

D. H. HUTCHINSON, Director.

POLICE COURT

In the police court this morning Samuel McLaughlin, who yesterday was arrested by Police Sergeant Ross and Baxter, on a warrant for abusive and insulting language, was brought before the court.

In court this morning, John McAuley, the prisoner's father, said that his son had been drinking and acting badly of late and he did not want him around his house. He declared that his son had called him some very unseemly names. The prisoner intimated that he was not anxious to remain in his father's house, and that it would not be necessary to tell him a second time to leave.

McAuley was so drunk when arrested yesterday morning that he could not be taken into court, and hearing was therefore postponed till this morning.

NEW YORK BANK STATEMENT.

Saturday, Oct. 12, 1907.

Reserves on all deposits increased, \$2,072,500.

Loans decreased, \$5,650,500.

Savings increased, \$2,419,000.

Deposits decreased, \$10,635,500.

Circulation increased, \$4,400,000.

Gain in cash was disappointing.

W. L. GARDNER & CO.

TWEED, Ont., Oct. 12 (Special).—Over one hundred delegates from the East Hastings Conservative Association met here yesterday afternoon and elected W. B. Northrup as a candidate for the Dominion house.

The commissioners of the almshouse have awarded the contracts for supplies to the following firms: Hygienic Bakery, head; O'Neill Bros. meat; M. &