THE EVENING TIMES, ST. JOHN, N. B., WEDNESDAY, JANUARY 15, 1908

# FINANCIAL and COMMERCIAL

## MORGAN RELIEVES **DRY GOODS MARKET**

He and John Claffin and Others **Proved Good Friends To the** New York Trade in Time of

	"tape." These sentences are not formed to fill space, but to convey a word of caution, lest, in the enthusiasm excited by a plenitude of money following a short supply, men should forget the unsolved problems touching finance and general business and lose their heads in pursuit	Entry of trust companies into clearing house with 25 per cent reserves might prevent gold exports this spring which otherwise look probable.  Thirty roads first week January show	out of date in business. The early age to which he was thrown upon his own resources developed in him that self-reliance	the factory and counting room, but he is a patron of literature and a lover of art. In brief, to all questions affecting society through commercial and industrial chan-	Progreso, Jan 13—Sid stmr Monterey (10m) Vera Cruz), New York (delayed by bad weather.) Rio Janeiro, Jan 9—Sid stmr Sergipe, New York, via ports. Boothbay Harbor, Me., Jan 13—Arrived, schrs Lillian, Portland; Strathcona, Windsor,	The Swan bladd the the is
	of a speculative phantom.  THERE IS NOW A	The New York interests in Balagana have agreed to a compromise with the Boston interests whereby George N. Towle and Charles Hayden will go on the board of directors of the first national copper	ous qualities in later life. He left holes, May 13th, 1854, to take a position in the office of a wholsale dry goods store in St. John, N. B. He was dissatisfied with the limited opportunities of that city, and	ncis, he has given close and careful study. The knowledge he has thus acquired is so useful and practical that he is more frequently called upon than any other man in his class for public addresses before compercial clubs, boards of trade, manufacturers' associations and committees of the	Portland, Jan 12—Sld, stmr Ring, (Nor) Parrsboro. Liverpool, Jan 12—Ard stmr Ulunda, from Halifax and St John's (Nfid.) Liverpool, Jan 12—Ard stmr Mount Royal, from Antwerp via Queenstown. Hong Kong, Jan 14—Ard 18th, stmr Em- press of Japan, from Vancouver.	La toms show being the
	THE I MUNICIPAL CORROCAL CHICAGO	At regular meeting of the United States Steel finance committee Tuesday no action was taken in regard to construction plans for current year. After the meeting it was said the steel business shows no improvement but hopes were en-	cured /a position as entry clerk in firm of James M. Beebe, Richardson and company, successors to James M. Beebe, Morgan and company. He remained with that house eleven years, until the firm was dissolved.	He belongs to several clubs and socie- ties, such as the Arkwright club, Ameri- can Academy of Political and Social Science (life member), Bostonian society, Bunker Hill Monument association, Cham- ber of Commerce, Commercial club, Coun-	FOREIGN PORTS.  Portland, Me, Jan 14—Sid schr Roger Drury, for St John. Vineyard Haven, Mass, Jan 14—Ard schr Ravola, South Amboy for Grand Manan	In ing,
	(Ottawa Citizen.) Unless present indications are misleading, the recovery from the sharp financial	later on.  Bond market active and strong aside from 5 point drop in Sea-Board Air Line 4s.  Public service commission yesterday ordered Brooklyn Rapid Transit to furnish	with R. M. Bailey and company as treasurer of the Arlington Woolen Mills of which Mr. Bailey was at the time president, and his firm the selling agents. Two years later Mr. Whitman became dissatisfied with the management of the mills and the woolen was treasurer. He	society (life member), Manufacturers' club, Philadelphia, N. E. Historic Genealogic society, Republican club of Massachusetts. Society of arts and the Union	Cuza, for Boothbay.  Hyannis, Mass, Jan 14—Ard schrs Emily Anderson, from New York for Windsor (N S), in ballast.  Portsmouth, N H, Jan 14—Returned schr United Schreiber (N S)	may ly fr men value a sa you
	stringency of the latter months of 1907 promises to be more rapid than conservative prophets have been inclined to anticipate. Ten days ago the Bank of England educed its rate from 7 to 6 per cent, and yesterday the Bank of France followed suit. Call loans in New York have drop-	Ex-Dividend today, Reading 2 per cent. Great Northern, pid. 1 3-4 per cent.  LAIDLAW & CO'S LETTER.  NEW YORK, Jan. 15—While admit-	bought an interest in a woolen min at Ashland, New Hampshire, and there devoted himself to the manufacture of goods on his own account. But six months later the Arlington Mills were reorganized, which was asked to resume	finds his chief happiness in his home.  Mr. Whitman was married on the 19th of January, 1865, to Jane Dole Hallett. She was born in Boston, but is a descend- ant of distinguished loyalist families which left New York in 1783 at the close of the revolutionary war and settled at St. John,	Boothbay, Me, Jan 14—Sid schrs Strathcona, for Havana; Preference, for Bridgeport; H H Chamberlain, for eastern ports.  New York, Jan 14—Sid stmrs Cevic, for Liverpool; schr W E & W L Tuck, for Philadelphia.  Boston, Jan 14—Sid stmrs Prince Arthur, for Yarmouth (N S); Mystic, for Louisburg (C B.)	Th
	ped to about 4 per cent., and already there is quite an upward surge in the price of securities. Union Pacific, one of the market barometers, which touched par during the panic, has since paid its regular dividend of 10 per cent., and yesterday had advanced to 122. United States Steel pre-	market has been very rapid believers in the market point out that a normal recov- ery of prices after the acute period of last fall has been retarded from time to time and that the approximate violence of the	with the Arlington Mills,—until 1902 as treasurer, and since that date as president of the chief factor in the	N. B. Mr. and Mrs. Whitman have had eight children, of whom four sons and three daughters are living.	Delaware Breakwater, Del, Jan 14—Sld schrs Wanola, for Providence; (Isalah K Stetson, from St John for Washington.  REPORTS AND DISASTERS.  Lewis, Del., Jan 13—The Metcomkin life savers report that schr John E. Devlin, from Salem for Newport News, ashore five miles	
	ferred which was selling in the 70's is now over 90. But the industrials have not yet developed the same buoyancy as the railway stocks, though they are gradually creeping up with a marked undercurrent of strength.	ment of predictions of an ultimate plethora of funds than seemed likely a month ago. With \$150,000,000 new money in circulation and with the demands from general business interests constantly relaxing it seems practically certain that the	development of that establishment from a small mill with limited capital and poor equipment into one of the largest mills of the kind in New England, if not in the world. Mr. Whitman's energy and foresight have enabled the mills to anticipate	TO RESIGN Persistent Report That He Will	LIST OF VESSELS IN PORT.	Son east bay, visite stairs shuts
*	been passed, and more successfully than most authorities anticipated, and, notwithstanding the cutting of dividends on the part of 37 large concerns, chiefly among the industrials, which represented a loss to the investors of over \$15,000,000, the opening year has found the great bulk	to large proportions in the near future.  There is as yet no convincing indication that the improving tendency of prices has	have taken place in manufacturing industries during this long period, and so to adapt their resources and methods to meet them as to gain unusual benefits. During his connection with the mills, the mitalization has grown from \$150,000 to	Leave Roosevelt's Cabinet to Enter Commercial Life.	Steamers.	from until the conse I wa
	of securities handing out large dividend returns. It is estimated that the dividend payments at the beginning of the year in the United States will aggregate nearly \$150,000,000, and this will go very far to- wards easing the money stringency. With	RUINED BY CASHIER'S	\$5,000,000 and the number of employes from 300 to 6,000 and 1,200 more will be required when new additions are completed. The mills, which are all within one yard, contain more than sixty acres of floor space, and are among the finest specimens of mill architecture in the	special from Washington says: Inere is a persistent rumor here tonight that Secretary Cortelyou will soon resign from the Roosevelt cabinet.  The secretary returned to Washington tonight from New York and denied the	Barks. Emma R Smith, 371. A W Adams. Etaut, 1,131, J H Scammell & Co. Schooners.	shad Bart sudd turni them
		North Attleboro, Mass., Jan. 14.—The fact that Frederick E. Sargeant, the late cashier of the Jewelers National Bank of	world. They have a capacity for consuming 1,250,000 pounds of wool weekly, equivalent to the fleeces of 33,000 sheep daily. While wool is the principal material of manufacture, yet the cotton mills of the corporation consume annually 12,000 bales	It is to the effect that the secretary will accept a position at the head of a New York financial institution.  SATISFACTORY PILE REMEDY	Annie Bliss, 275, master.  Arthur M Gibson. 296, J W Smith. C B Wood, 224, Stetson, Cutler & Co. Dara C. 402, A W Adams Elma, 299, A W Adams Evolution, 173, J W Smith. F & E Givan, 99, C M Kerrison.	Dick first mini Man Olive and ever
	The present convalescence in the price of securities may not progress continuously, but there is a likelihood that after every upward surge the ebb will be arrested at continually higher levels from now until spring. Less than a month ago the Citizen drew the attention of invest-	North Attleboro, the institution which is now in the hands of a receiver, had been hypothecating the funds of the bank became definitely known today when the surety company, which furnished his bond, paid over to the receiver of the bank, the sum of \$20,000, the full amount of the bond. In addition to showing that the late cashier had mis-handled the	The total number of employes required to carry on the manufacturing industries with which Mr. Whitman is an active partner, and the firm of Harding, Whitman and company is approximately ten thousand men and women.	Will always cure the conditions that cause the piles. Try Dr. Hamilton's Pills; their frequent use prevents piles and cures biliousness, stomach and bowel troubles. Prices 25 cents per box.	Hugh G, 430, J W Smith.  Harry, 422, C M Kerrison.  Hunter, 187, D J Purdy.  Ida M Barton, 102, J W McAlary.  J Arthur Lord, 189, Master.  John G Walter, 209, master.  Jennie A Stubbs, 159, master.  Lavonia, 286, J W Smith.  Lucia Berger, 284, P McIntyra	Dick and child "H ing l ing thus
	may not occur again in a generation. The present indications are that these opportunities will not last a great deal longer.	will aid greatly in paying the depositors of the bank, and it is now hoped that all depositors will be paid in full. The pay-	ness life is measured by this period of development of the Arlington mills, un- der his management and by the corres-	land Y. M. A. and Moncton Y. M. C. A. will meet tonight in the gymnasium of the Algonquin Athletic club. The teams	Oliward, 72, C M Relition.	year at M ed in "I ward were exac
	N. Y. STOCK MARKET  January 15, 1908.  New York Stock Quotations, Chicago Market report and New York Cotton Market.  Furnished by D. C. Clinch, Banker and  Broker.  Saturday's Today's	surance Company a week of two ago and the payment of the cashier's bond, have swelled the visible assets by \$95,000. The examination of the bank's affairs has also brought out the fact that Cashier Sargeant had received deposits from a	to which he has largely contributed. Much of the growth of the Arlington mills and of the general worsted industry has been in fields which were untouched when Mr. Whitman first devoted his energies to the worsted manufacture. The wonders	Howard	MARINE NEWS.  The Marine department contemplates the erecting of a lighthouse on Green Rock, a well known fishing station off the Yarmouth	of m body er, t ows unfo are
	Closing, Opening, Noon.  Amaig Copper	money to his own uses and had made no entry of the deposits upon the books of the bank. An investigation of the cashier's personal affairs has also shown that he had accounts with several Boston brokerage houses, and it is believed, consider-	dustries are indicated by the fact that the man whose mind has for so many years controlled the operation of the Ar- lington Mills can remember the time when the clothing of his family and of the community in which he lived was woven	Thorne	ther seaward, was the intended site, but it was abandoned for want of a safe landing.  Yesterday's Halifax Chronicle says:—Capt Thomas Suttis, of the tern schooner Success.	"I
	Balt and Ohlo 90½ 90 90 Chesa and Ohlo 32½ 32½ 32½ Chi & Gt West 5% 5½ 5½ Colo F and Iron 21% 21¾ 21¾ Great Northern Preferred ex dividend 1½ p c 16¼ 15% 15% Kansas and Texas 27% 26% 26½ 26½ 26½	months previous to his death, that he lost heavily in speculations.  A hearing on the appointment of an ad- ministrator of Sargeant's estate will be given tomorrow in the Bristol County pro-	on the hand loom, and the yarn from which it was woven was spun on the old-fashioned spinning wheel.  During the last ten years, Mr. Whitman has influenced the construction of your milk in Massachusetts, in which he	BIRTHS THOMAS—On Tuesday, Jan. 14th, to Mr. and Mrs. Ernest E. Thomas, a son—Ronald.	December 18th. Confirmation of this report has just been received by Wm. Robertson & Son, the vessel's agents here. Capt. Suttis was well known in Halifax, having made many trips here.  THE WEATHER  Forecasts Decreasing northwest winds, fair and cold. Thursday, southerly winds and	ters heav little Brow May Mr. with
	Missouri Pacific	the bank, will oppose the appointment of	city of New Bedford, Massachusetts. The former has a capitalization of \$1,500,000,	HAYES-STANTON—At St. Peter's church, St. John, Jan. 16, 1908, by the Rev. Father Holland, C. SS. R., Miss Ruth, daughter of Annie and the late George Stanton, this city, to William Herset March Postation.	milder.  Synopsis—The cold wave has been increasing in intensity as it moved east and the temperature is below zero over a large part of the maritime provinces. The weather is also cold in the western provinces. To Banks.	ed, Dicl
	Southern Ry         11½         11         9%           Soutren Pacific         76½         76         76½           Northen Pacific         124         123%         128           National Lead         42         42         41½           Texas Pacific         20½         21         21           Union Pacific         128%         125%         125%           Use Pubber         25         25         24%	MORE POWER TO BE  GIVEN MUNICIPALITIES  Ottawa, Jan. 14—(Special)—A meeting	\$800,000 capital, has 54,000 spindles, its product being confined to cotton yarns. Each mill is a model of a modern American mill.  In 1887, while still acting as treasurer of the Ashington Mills. Mr. Whitman became	DEATHS  WATSON—At Somerville, Mass., on the 14th inst., Thos. A., aged 52 years, son of Mary and the late Samuel Weston of St. Lotz	70	with Fo abus greathe
	U S Steel	municipalities was held here today. Mayor MacIlreith of Halifax was present. They waited on the minister of railways and got his promise to place electric railways under the same restrictions as street rail-	a member of the firm of Harding Colby and company, of Boston and New York, commission merchants, who were at the time selling agents of the mills. Two	leaving a wife and two children to mourn their sad loss. Funeral Friday at 2 p. m. from his late re- sidence Everett ave, Somerville. (Telegraph please copy.)	Barometer readings at noon (sea level and 32 degrees Fah.), 30.10 inches. Wind at noon-Direction northwest, velocity 30 miles per hour. Fine. Same date last year-Highest temperature 36. lowest 5. Fair.	I Clay Syk serv tle
1	May cats		firm of Harding, Whitman and company, which succeeded it. The firm has offices in the leading cities of the country, and its	a wife, mother, four brothers and four sisters to mourn.  Funeral Thursday, 2.30 p. m., from his mother's residence, 27 Murray street	C. P. R. S.S. Lake Champlain, bound for Liverpool, passed Fastnet 10 a. m. Wednesday.	ster W
1		Shorter State of the State of t		and the state of t		

1. \$	OHICAGO	MARKET R	EPORT
May	corn	60%	60%
May	wheat	541/4	541/4
May	pork		13.57

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THE INGLENOOK

PHILOSOPHER -- OF ---

KENNEBECCASIS BAY

Sometimes when I sit a-musing by the east window, which overlooks the moonlit bay, I have unbidden but not unwelcome visitors. I hear no footsteps on the stairs, no tap at my door, which opens and shuts so noiselessly that I do not turn from my contemplation of the frosty sky until something quite undefinable breaks the thread of my reverie and I become states, no lag at large dorse, which opens and states, no lag at large dorse, which opens and the control of the firstly sky the control of the

ITEMS OF INTEREST

It's No Use Talking.