

POOR DOCUMENT MAY 20 1904

ST. JOHN STAR, THURSDAY, JULY 19, 1906.

Whooping Cough
Why let your child suffer when a few doses of McDiarmid's Whooping Cough Medicine will give almost immediate relief?
25c BOTTLE.
Royal Pharmacy
47 KING STREET.

An Offering of Choice Toilet Soaps
Exceptional Bargains at prices that for the quality have never been equalled.
See Our Special 5c Line equal to any and superior to most 10c soaps.

W. J. McMillin,
Pharmacist, 625 Main St.
Phone 230.

Bustin & French,
Solicitors, Etc.
OF JERSEY COR. T. 1947. ST. JOHN, N. B.

Steamer Maggie Miller
leaves Millville for Bonville, Kennebec Island and Baywater daily, except Saturday, and Sunday at 6:45, 8:30 a. m., 2, 4, and 6 p. m., returning from Baywater at 6, 7:30, and 10:30 a. m., and 2, 4, 5, and 7 p. m. Returning at 6:30, 7, and 10:30 a. m., and 8:45, 9:45 and 7:45 p. m. Sunday at 8 and 10:30 a. m., and 2:30, 4:15 p. m., returning at 8:45, 11:15 a. m. and 5 and 7 p. m.
JOHN MCGOLDRICK, Agent.



THE SUMMER GIRL
needs pretty jewelry. She might appreciate an unusually pretty Diamond Ring, Pearl Brooch, Bracelet or Locket and Chain. We have them in large variety and at low prices.
A. & J. HAY, -- 76 King St.

LAUNDRIES.
HAM LEE,
Tel. 1739. 45 Waterloo St.
First Class Hand Laundry. Goods called for and delivered promptly. A trial will convince that my work is the best.
HUM LEE,
First Class Chinese Laundry. Lowest prices in city. Shirts, 5c; Collars, 1c; Cuffs, 3c; Shirts, underworn, 6c; Vests, 5c; Coats, 10 c. Handkerchiefs, 1c. Socks, 2c. Goods called for and delivered.
602 MAIN STREET.

City Fuel Company,
257 CITY ROAD,
BEST HARDWOOD, SOFTWOOD,
AND KINDLING.
A quarter cord in every load.
Delivered promptly.
Phone 468. 7-7-21 July 21

OFFICE AND FIELD.
The first anniversary number of Office and Field, of Toronto, has just been issued. This weekly magazine is devoted to the interests of insurance and as a rule is filled with most interesting matter. The different phases of insurance business are discussed by qualified writers, and the journal endeavors to present with the utmost fairness the different sides of the matters involved. The most recent issue is a highly creditable number and contains the opinions of a number of prominent Canadians on Canadian Life Insurance, a review of events of the past year, something about the formation of the Canadian Insurance Officers' Association recently completed, a sketch of fifteen years of life insurance, evidence heard before the royal commission, and other articles.

NEWSPAPERS SHEETS.
LONDON, July 17.—Two men who were sent to prison at the Guildhall yesterday for begging for money and newspapers explained that they used the latter as sheets at the shelter which they patronize at night.

CRYPT FOR CORNER.
LONDON, July 17.—The Southwark Borough Council has suggested to the district council that he should rent the crypt of St. George the Martyr's, which is to let, rather than put the ratepayers to the expense of a new crypt.

Advertising is news—nothing more or less.—Newark, N. J., Advertiser.

THE ST. JOHN STAR is published by THE SUN PRINTING COMPANY, (LTD.) at St. John, New Brunswick, every afternoon, (except Sunday) at \$2.00 a year.

TELEPHONES.—
BUSINESS OFFICE, 25.
EDITORIAL AND NEWS DEPT., 117.

ST. JOHN STAR.
ST. JOHN, N. B., JULY 19, 1906.

INSURANCE RESERVES.
An interesting discussion has for some time been taking place between expert insurance writers in the Montreal Chronicle and Industrial Canada, the former upholding the position taken by insurance companies following the San Francisco loss, and Industrial Canada maintaining that the policy pursued is a species of extortion. The Chronicle holds that large reserves are necessary from every point of view for all financial concerns, and goes on to prove that in order to keep up these reserves, which have been greatly reduced during the past few months, higher rates of insurance must be charged. Industrial Canada admits the necessity for the reserves but declares that in the past, insurance companies have been paying to the shareholders excessive dividends, that these shareholders had no right to receive such large returns on their investments, and that if moderate dividends had been paid and the balance added to the reserves there would now be no need of increasing the rates. In support of this view a table has been published giving the amounts paid during the past ten years, to the shareholders in all those companies registered in Canada which were affected by the San Francisco loss. This table, taken from government reports, shows that there were twenty-seven such companies, that their combined capital is \$44,483,096 and that in the ten years ending 1904 the dividends to shareholders amounted to \$106,490,734. That is, the average annual dividend paid was 23.9 per cent. One company averaged 51.9 per cent. in the period named, while the lowest average was 6 per cent.

Industrial Canada goes on to say that if these companies had been satisfied with ten or twelve per cent, as is paid by banks and other financial institutions, and if the remainder of the profits had been added to the reserves, the San Francisco disaster would not have affected the companies to any serious extent, for they would have had plenty of money to pay several such losses and still have reasonable amounts left over. But now, the shareholders having drawn these excessive dividends, the companies are coming back on the public and demanding higher rates.

It is shown by the same reports that the combined net surplus of all these companies was \$119,341,119 while their total losses in the recent conflagration amounted to \$4,490,146.

Industrial Canada's argument appears to be as one sided as that put up by the Chronicle. In the first place no man can properly state that the dividends paid to the shareholders in any fire insurance, or other, company are excessive, unless he has full data regarding the exact time the dividends have been in business, and of all the dividends paid by them. With this information it will be possible to calculate the average annual dividend that the stock had paid. It would also be necessary to know whether the value of the stock had during the life of the company been either reduced or increased.

It would be unwise for anyone to make a statement as to what reserve a company should have, and positive knowledge regarding the ratio as between capital and amount at risk. For instance, a company with a capital of \$100,000 carrying \$1,000,000 at risk should require or have a reserve of \$100,000, would not a company of only \$50,000 capital and carrying the same amount at risk require a reserve of \$50,000 in order that the policy holders in each company might have practically the same protection?

From a re-insurance reserve standpoint, experts always have differed, and will probably continue to do so. But there can be little doubt that the reserve as figured by both the United States and Canadian governments is wrong. The existing system is based upon the pro rata unearned premium of all policies in force, regardless of the classes of business and the rates at which the various companies write. To illustrate, one company issues a policy for \$1000 at 4 per cent, receiving a premium of \$40, and if it is a yearly policy and has six months to run, the reserve required by the government is fifty per cent of the premium, or \$20. Should another company issue its policy for a like amount on the same risk charging a rate of only 2 per cent, and receiving only \$20 in premiums, providing this line had the same time, six months, to run, the reserve required by the government would be only 50 per cent of the premium, or \$10. It will be clearly seen that the companies having exactly the same liability for the same time, should require the same reserve, providing that their premium income was the same. But in the instance cited the company receiving the smaller income and therefore the more poorly paid for the risk run, and being consequently less able to meet losses, is only required to reserve for the protection of the policy holder half that demanded from the better paid and consequently stronger company. A reasonable way to figure a re-insurance reserve would appear to be by taking the amount carried by a company, applying to it what have been found by experience to be adequate rates, and calculating the reserve from the result. Such a system would at once show the weakness of companies which are not taking adequate rates.

Should a company expose itself to losses greater than its total reserve? This is a question on which the ablest

insurance men have never yet agreed, and it will probably not be settled otherwise than through long experience. Fire insurance is of course a business which cannot be figured ahead, and all that the best underwriters can do in fixing rates, is to profit by the experiences of the past, as rates, even most scientifically calculated are but estimates of what it will cost to run off the liability assumed. Although not at all probable, it is possible that either not a solitary one of the risks assumed by a company will turn out to be profitable years. The fact that a company pays 30 per cent in any one year does not indicate that this company has earned one dollar on the business done from the underwriting. The investments may have given rich returns, and the dividends on capital have been paid wholly out of these profits. In the case of a company having a net annual income of five times its capital, five per cent profit on income would mean twenty-five per cent on capital. This seems excessive, but there are few commercial concerns which can live on five per cent of the business done, though indeed in commerce the capital is usually larger in proportion to the business than it is in insurance. If such profits are added to the returns from investments, the dividends which may be paid to shareholders will be very large. And the question arises whether these shareholders are justified in drawing such great annual profits? Should they not be content with not more than ten or twelve per cent, and allow the remainder to be added to reserves, eventually benefiting the public who furnish the business?

But on the other hand providing the company has already a far larger reserve than would be deemed necessary by experts, is it fair that the shareholders who are the real owners of the dividends, and who are also running the risk, should be deprived of what their money is actually earning, in order that an unnaturally large reserve might be accumulated for the benefit of future generations of stockholders. This is the question which agitates the Chronicle and Industrial Canada, and all their arguments in the next ten years will not result in a decision which will meet with universal approval.

"THE WISH."
Well, then; I now do plainly see,
This waste world and I shall ne'er agree;
The very honey of all earthly joy
Does of all meats and drinks the choicest
And they, methinks, deserve my pity,
Who for it can endure the stings.
The crowd, and bus, and murmurings
Of this great hive, the city.

Well, yet, ere I descend to the grave,
May I a small house and large garden have!
And a few friends and many books,
Both true,
Both wisely and both delightfully too!
And since Love ne'er will from me flee,
A mistress moderately fair,
As good as guardian angels are,
Only beloved, and loving me.

HIS BUSY DAY.
"Ethel," he whispered, "will you marry me?"
"I don't know, Charles," she replied coolly.
"Well, when you find out," he said, raising, "send me word, will you?"
"I shall be at Mabel Hicks' until ten o'clock. If I don't hear from you by then, I'm going to ask her."—London Tit-Bits.

WHAT IF IT HAD BEEN THEIR FATHER?
Ridgeway Dominion: Henry Donoho had an arm fractured and a leg badly injured while taking a couple of young pigs from a moose.

A DELICATE HINT.
Gorrie Vidette: We have been asked to kindly mention that some person's car is used on the street during prohibited hours, contrary to the by-law. This matter should be looked after by the owners of the cars.

HAPPY EXIT.
A shop in the East End of London has lately been turned into a kind of wax work show. The sign was heard at the entrance: the other evening shouting:
"Step in, gentlemen! Take my word for it, you will be highly delighted when you come out!"

WHY IS A MOUSE WHEN IT SPINS?
If twice as cold as 5 degrees above zero equals absolute zero plus 5 divided by 2, what would three times as cold as 5 degrees above zero be?
When was twice as long ago as next Christmas?

IN NO TIME.
The Allan and C. R. boats continue to break records, having in mind no doubt the idea of eventually being able to arrive at their destination before they start.

MINISTERS OUT OF WORK.
St. Mary's Argus: And wedding bells are still a-ringing, but may cease on Wednesday of this week for want of subjects.

EVEN THAT NOT DONE.
Goderich Signal: Statute labor is the order of the day in some places; the work is well and faithfully performed; in others it is put in the time (and even that not done).

A CIVIC BLESSING.
Richmond Hill Liberal: The town bell will ring at 1 o'clock Tuesday morning, so that citizens who purpose joining the firemen on their excursion to Niagara Falls will not oversleep. Tickets may be had from any member of the committee.

QUEBEC MAN STABBED TO DEATH IN FIGHT.
Victim Was Employed in Fraser's Mill, Cabano—Three Arrests Made.

EDMUNDSTON, N. B., July 17.—A serious stabbing affray is reported from Cabano, P. Q., the seat of the large Fraser milling operations, which has led to loss of life, and looks like a murder case. The victim is a French-Canadian named Beaurpe, an employee in Fraser's mill and a native of Bic, P. Q. He was twenty-one years of age and unmarried. It is reported that Beaurpe and a man named Samuel Legace, who worked on the Teniscou, got into a fight some time ago, in which the latter came off second best.

At all events, on Saturday evening about 9 o'clock Beaurpe and one other young man were passing along the street by Mrs. Neault's boarding house, where Legace lodged. Legace and others were in the window above. One of these spat on Beaurpe as he passed. He challenged him to fight, and when there was no response, started up the stairs with a view of inflicting punishment for the insult, but it seems he was met with a crowd, who did not seem to use the knife, for he was set upon and stabbed most viciously in the chin and neck, with one deep wound in the region of the heart, which, in spite of medical assistance, led to his death.

Although the affair appears to have been most cowardly on the part of his assailants, Beaurpe is well spoken of, and there is much excitement in Cabano, over his tragic end. It is said that Legace was armed with a butcher knife.

Yesterday morning Sheriff Ouellet, of Notre Dame du Lac, arrested Legace and two of his companions, who have been taken to River du Loup and placed in custody.

BOSTON YESTERDAY WAS A TRIFLE COOLER
People Could Live Though Not With Any Great Degree of Comfort.
BOSTON, July 18.—With a relatively low humidity heat conditions in Boston today and tonight were far more conducive to personal comfort than those that prevailed yesterday. At 8 o'clock the thermometer stood at 81 degrees, and although ten cases of heat prostration were treated at the hospitals, the discomfort was not general.

The mean temperature for yesterday and today was the same, 85 degrees, although today's maximum temperature was only 84.5, several degrees lower than yesterday's. At 8 o'clock this morning the relative humidity was 71 and during the 12 hours ending at 8 o'clock tonight dropped to 56.

With the exception of a two year old Italian child, none of the victims of the heat were affected seriously.

Dr. C. Sydney Emerson, DENTIST,
84 Wellington Row.
Porcelain Work a Specialty.
Office hours from 9 a. m. to 12 m. and from 2 p. m. to 5 p. m.
Phone 123.

"Canadian Nationality The Cry of Labor."

A new book of 230 pages, 75c. A TOURIST BOOK, giving details of Canadian scenery.

"Every page appeals to Canadian citizens."—Educational Review.
"Words of wisdom in these essays for all."—London Advertiser.

BIRTHS.
MULLINS—On July 15th, to wife of Frank D. Mullins, a son.

MARRIAGE.
KNOX-STEPHENS—At the residence of the bride's father, Prince street, St. John, west, July 15th, by Rev. R. W. Ferguson, William Knox, of Lorneville and Gerrie May Stephens, EDGECOMBE-SETTLE—At Centenary church, Wednesday, July 18th, by Rev. G. M. Campbell, John George Settle of Fredericton to Hester Louise, eldest daughter of Alfred G. Edgecombe, 194 Princess street, St. John.

Many St. John friends will hear with regret of the death at New York on May 15th last of Mrs. Rose, widow of Wallace Ross, St. John's famous oarsman. Mrs. Ross was a native of this city, a daughter of the late Valentine Flagler, at one time a prominent resident here. Her death followed a brief illness. A brother, Fred, and a sister, reside in New York. J. S. Flagler, of this city, is a cousin of the deceased.

COUNTY COUNCIL CLERGYMAN.
LONDON, July 17.—Evan Spier, the chairman of the London County Council, was present at the ordination ceremony at St. Paul's Cathedral yesterday in recognition of the fact that one of the candidates, the Rev. Thos. Leiman, was formerly a scholar in the council's industrial school at Fetham.

WHEN!
Gorrie Vidette—Since the ground has been refreshed by copious showers of rain, and the solar rays of the diurnal luminary are causing the corns to grow very rapidly, the farmers are carrying a benign smile in their countenances.

Whitewear Clearance Sale!
ENTIRE STOCK AT HALF PRICE.

We require the room for Fall Goods, and have decided to sell our large stock of Whitewear, consisting of Skirts, Corset Covers and Drawers at HALF PRICE.
All garments are made of finest Nainsook, and neatly trimmed with insertion and lace.
Notre—Stores open Friday night until 10 p. m.
Closed Saturday at 1 p. m. July and August.

I. CHESTER BROWN, 32, 36 King Sq

FERGUSON & PAGE, JEWELERS, ETC.

Fine Diamonds, Watches, Clocks, Jewellery, Silverware, Cut Glass.
A complete up-to-date stock in all our various lines.
41 King Street.

Excello Arc Lamps.
600 % more light with 13 % less current than enclosed Arc Lamp.

FRANK P. VAUGHAN, Electrical Engineer and Contractor,
3 Mill St. - Phone 518.

A good thing is appreciated and that is why we are selling so many of our Special 40c Chocolates for 29c.

SCAMMELL'S,
63 Charlotte St.
Tel. 1111.

BEAR RIVER CHERRIES.
LARGE AND JUICY.
Received every day at
CHAS. A. CLARK'S,
49 Charlotte St., Marine Building
Telephone 893.

Carson Coal Co.
Best American and Scotch Hard Coal. All Kinds of Soft Coal. Prompt delivery. Best quality guaranteed.
Phone 1908. 110 Water St.

When You Buy Tea
Be sure that you get GOLD LEAF Blend. If you haven't tasted a cup of Gold Leaf tea you don't really know what good tea tastes like.

T.W. MORRISON, 33 Simonds St.

The North End Office of St. John STAR

GEORGE W. HOBEN, DRUGGIST,
357 MAIN STREET.

Advertisements and Subscriptions.
Left there will receive careful attention.

LIMITED VISION.
A great criminal lawyer in New York, Mr. E. J. Connelley, who is famous for her extremely happy manner.

This noted Beauty had run down a poor old woman in her auto and was arrested.

"O. Mr. B. — do you think you will be able to get me out of this?" she asked, piteously.

"Yes, indeed," said he, with a twinkle in his eye. "I'll prove conclusively to the jury that from the hour of your birth you've never been able to see any one worth less than \$100,000."

Many St. John friends will hear with regret of the death at New York on May 15th last of Mrs. Rose, widow of Wallace Ross, St. John's famous oarsman.

Mrs. Ross was a native of this city, a daughter of the late Valentine Flagler, at one time a prominent resident here. Her death followed a brief illness. A brother, Fred, and a sister, reside in New York. J. S. Flagler, of this city, is a cousin of the deceased.

COUNTY COUNCIL CLERGYMAN.
LONDON, July 17.—Evan Spier, the chairman of the London County Council, was present at the ordination ceremony at St. Paul's Cathedral yesterday in recognition of the fact that one of the candidates, the Rev. Thos. Leiman, was formerly a scholar in the council's industrial school at Fetham.

WHEN!
Gorrie Vidette—Since the ground has been refreshed by copious showers of rain, and the solar rays of the diurnal luminary are causing the corns to grow very rapidly, the farmers are carrying a benign smile in their countenances.

Whitewear Clearance Sale!
ENTIRE STOCK AT HALF PRICE.

We require the room for Fall Goods, and have decided to sell our large stock of Whitewear, consisting of Skirts, Corset Covers and Drawers at HALF PRICE.
All garments are made of finest Nainsook, and neatly trimmed with insertion and lace.
Notre—Stores open Friday night until 10 p. m.
Closed Saturday at 1 p. m. July and August.

I. CHESTER BROWN, 32, 36 King Sq

Telephone 1802A
A Shoe Sacrifice.

It's time to clean house again and get ready for the large lines of Winter Footwear that will soon be in.

OUR PRESENT STOCK MUST GO
It isn't a question of what these Shoes are worth or what they COST. Every pair must GO—even if it be at a loss. Men's, Women's and Children's Shoes are included in this closing sacrifice. Don't wait until your size is gone—let us fit you TODAY.

D. MONAHAN,
32 CHARLOTTE STREET. Tel. 18 02A.

VACATION SHOES.
We are showing three special lines of Women's Shoes at exceptionally low prices.

Women desiring a low priced shoe for the country, seaside, or vacation purposes, will find these shoes just what is required. They come in black and chocolate shades, with light, medium and heavy soles

\$1.35 1.60 and 1.65 per pr
SANBORN'S SHOE STORE, 339 Main St.

Cool Underwear
For the warm days,
25c, 50c and 75c per garment.
FLEWELLING'S, Furnisher to Men, 311 Main St

TURKEY AND EGYPT.
SHOW THEIR CURES
BY SACRED RELIC
Official Correspondence Lets In
Light on Recent Incident.

Attempt Was Made in Egypt to Fan
Moslem Fanaticism into
Flame.

LONDON, July 18.—A parliamentary white book was issued today containing the official correspondence on the Egyptian incident. It proves that aggression upon Egyptian territory was deliberately intended in Constantinople.

The Turkish Government was veiled by untenable claims on the part of the Porte, and gross in Egypt. Sir Nicholas O'Connor, the British ambassador at Constantinople, in a lengthy dispatch dated May 8, reviewing the history of the question, places their aspect of it in a clear light and expresses himself to be greatly impressed by the evasive attitude of the Porte that he had come to regard as useless further efforts to negotiate at Constantinople. Then follow details of the ultimatum served on Turkey. There are several supplementary papers by Lord Cromer, British agent in Egypt, in which he discusses the recrudescence of Moslem Anti-Christian feeling and its dangers, not less from the point of view of Egypt's own welfare than from that of British influence in Egypt, and he quotes evidence showing the determination with which the three or four thousand Turkish troops on the Sinai peninsula were prepared to defend their hold on the points they had seized had they been attacked or had they received orders from Constantinople to hold their ground. There is a deeply interesting letter to Lord Cromer from an evidently enlightened and educated Egyptian, in which, while bearing testimony to that had been done for Egypt by the British policy, and while praying that war might be averted, he points out that, once the sword were drawn, there could no longer be a choice for any Moslem. He must fight for the Sultan, regardless of all considerations. Indubitably, it is shown by ancient geographical facts that Egypt held the Sinai peninsula since the twelfth century.

COUNTY COUNCIL CLERGYMAN.
LONDON, July 17.—Evan Spier, the chairman of the London County Council, was present at the ordination ceremony at St. Paul's Cathedral yesterday in recognition of the fact that one of the candidates, the Rev. Thos. Leiman, was formerly a scholar in the council's industrial school at Fetham.

WHEN!
Gorrie Vidette—Since the ground has been refreshed by copious showers of rain, and the solar rays of the diurnal luminary are causing the corns to grow very rapidly, the farmers are carrying a benign smile in their countenances.

Whitewear Clearance Sale!
ENTIRE STOCK AT HALF PRICE.

We require the room for Fall Goods, and have decided to sell our large stock of Whitewear, consisting of Skirts, Corset Covers and Drawers at HALF PRICE.
All garments are made of finest Nainsook, and neatly trimmed with insertion and lace.
Notre—Stores open Friday night until 10 p. m.
Closed Saturday at 1 p. m. July and August.

I. CHESTER BROWN, 32, 36 King Sq

Whitewear Clearance Sale!
ENTIRE STOCK AT HALF PRICE.

We require the room for Fall Goods, and have decided to sell our large stock of Whitewear, consisting of Skirts, Corset Covers and Drawers at HALF PRICE.
All garments are made of finest Nainsook, and neatly trimmed with insertion and lace.
Notre—Stores open Friday night until 10 p. m.
Closed Saturday at 1 p. m. July and August.

I. CHESTER BROWN, 32, 36 King Sq

Whitewear Clearance Sale!
ENTIRE STOCK AT HALF PRICE.

We require the room for Fall Goods, and have decided to sell our large stock of Whitewear, consisting of Skirts, Corset Covers and Drawers at HALF PRICE.
All garments are made of finest Nainsook, and neatly trimmed with insertion and lace.
Notre—Stores open Friday night until 10 p. m.
Closed Saturday at 1 p. m. July and August.

I. CHESTER BROWN, 32, 36 King Sq

Whitewear Clearance Sale!
ENTIRE STOCK AT HALF PRICE.

We require the room for Fall Goods, and have decided to sell our large stock of Whitewear, consisting of Skirts, Corset Covers and Drawers at HALF PRICE.
All garments are made of finest Nainsook, and neatly trimmed with insertion and lace.
Notre—Stores open Friday night until 10 p. m.
Closed Saturday at 1 p. m. July and August.

I. CHESTER BROWN, 32, 36 King Sq

Whitewear Clearance Sale!
ENTIRE STOCK AT HALF PRICE.

We require the room for Fall Goods, and have decided to sell our large stock of Whitewear, consisting of Skirts, Corset Covers and Drawers at HALF PRICE.
All garments are made of finest Nainsook, and neatly trimmed with insertion and lace.
Notre—Stores open Friday night until 10 p. m.
Closed Saturday at 1 p. m. July and August.

I. CHESTER BROWN, 32, 36 King Sq

Whitewear Clearance Sale!
ENTIRE STOCK AT HALF PRICE.