

THE PREMIER OFFENDED.

HE WILL NOT ACCEPT AN INVITATION TO GO TO CHICAGO

And Participate in the Laying of the New Post Office Cornerstone at the Invitation of the United States-Alaskan Boundary Criticisms the Cause.

WASHINGTON, Aug. 4.—Mr. F. W. Fitzpatrick, of the treasury department, has just returned to Washington from Ottawa, where he was at the instance of the committee of citizens of Chicago, in charge of the ceremonies of laying the cornerstone of that city's great post office building next October, by President McKinley, to arrange for the formal invitation and expected acceptance, and of the governor-general and ministers of the government-general and ministers of Canada to participate in these festivities.

Mr. Fitzpatrick admitted that his official reception was slightly chilly, Sir Wilfrid Laurier cautiously telling him that under the present conditions it would be impossible for him to accept, or even to consider social invitations to this side of the border.

Mr. Fitzpatrick says that in substance Sir Wilfrid Laurier's statement and answer to queries were as follows:—"As a friend, in whom I am deeply interested, I am very glad to see you, but, frankly, as a representative of the federal or any local government in the United States, your visit could not have been more untimely. When I received your first letter I took up the matter with his excellency, the governor-general, and he expressed a sincere desire to visit Chicago, and seemed anxious to accept the invitation as I was. We would have been glad to go and were looking forward to the day with anticipation. But since then the tone of your press has become so harsh in dealing with the Alaskan boundary question, such misrepresentations have been made about our government, and particularly about me, that it would be undignified for us to visit you, and I cannot advise his excellency to do so."

Mr. Fitzpatrick said Sir Wilfrid intimated that, in the present state of public feeling in the United States as indicated in the press, it would not be entirely safe for him to visit Chicago, as he feared that he might in a great gathering at Chicago be subjected to some unpleasantness or indignity by thoughtless persons.

Mr. Fitzpatrick secured Sir Wilfrid's promise, however, to consider the matter of going to Chicago. Sir Wilfrid expressed himself as strongly in favor of arbitrating the Alaskan boundary dispute.

ORGANIZED IN MAINE. Two Companies with St. John Men Interested.

WATERVILLE, Me., Aug. 4.—The following corporations were organized here yesterday: The Anglo-Saxon mining and milling company for the purchase and development of mining properties in San Juan county, Colo., with capital stock of \$1,000,000. The officers are: E. Lawrence, president; J. D. Chalmers, G. A. Jones, G. W. Merritt, L. E. G. Green, Myer Gallert, G. E. Wilson of Fairfield, directors.

Rocky Mountain Coal Company, with \$250,000 of stock. This company will work coal lands in La Platte county, Colo. Officers: Myer Gallert of Ellsworth, president; Cyrus W. Davis, treasurer; J. D. Chalmers, G. A. Jones, G. W. Merritt, L. E. G. Green, Myer Gallert, G. E. Wilson of Fairfield, directors.

Serious Accident in Fredericton. FREDERICTON, August 4.—Quite a serious driving accident occurred on Brunswick street last evening, Mr. and Mrs. F. E. Marvyn, of St. John, were driving down the street, and as they were about to turn the corner as West main street, a delivery wagon drove out of the Windsor hotel yard and ran into them. The delivery wagon express collided violently with a rear wheel of the buggy, which was overturned and badly broken up. The horse took fright and started off suddenly dragging the wrecked vehicle along with it. Mr. Marvyn was thrown out by the shock but Mr. Marvyn's company was not seriously injured.

Silence is Golden. Don't talk too much. You were given two ears and only one tongue, that you might hear twice as much as you speak.

People will like you all the more, the less you have to say, and the more you listen, or seem to listen, to what they say.

If you rarely part your lips in company, company may suspect you of being a dullard. This may cause them to pity you, and pity, it is said, is akin to love. Company will certainly be more inclined to love you for keeping your mouth shut than for always having it open.

Many a one has acquired a reputation for superior wisdom simply by flustering another's pride of speech by permitting him to talk on without interruption. Many a one, indeed, has won with the monologist the impression that he is a bright conversationalist, whereas had he attempted to do his share of the talking he might have been declared a bore.

Don't talk too much. If you talk much, you are likely to say things which though you may forget them as soon as they are spoken, will be remembered against you.

If another loses his temper, as the saying is, when one's temper is very much in evidence, don't lose yours. As east, don't talk back. Silence is your

"ASTOR THE TRAITOR."

INSRIPTION ON AN EFFIGY BURNED IN NEW YORK.

Dr. Crowe, an Elderly Physician, Organized the Affair, Which Was Not Interrupted Until He Attempted to Make a Speech When Police Interfered.

New York, Aug. 4.—In the presence of several hundred persons William Waldorf Astor was burned in effigy tonight in Longacre square, Dr. F. W. Crowe, an elderly physician, was the prime mover in the affair. Dr. Crowe has been much interested in the reports of Mr. Astor's declaration of allegiance to Queen Victoria and the more he reads the more indignant he grew. Tonight he went through the "henderlein," and invited about thirty men to call at his residence. He promised each man a two dollar bill. He had little trouble in getting recruits. He then hired a theatrical district of the city to have a model of the city built and the truck arrived. Dr. Crowe brought out an effigy of Mr. Astor. It was almost perfect in appearance. The effigy was hoisted into the wagon. High on a pole in the wagon was a sign, four by six feet in size, bearing the inscription: "Great black traitor, 'Astor, the traitor.'"

A unique parade through the hotel and theatrical district of the city followed. When Dr. Crowe stopped in front of the leading hotels he was requested to move on by the police, but no attempt was made to arrest him. Still, he was not allowed to carry out his plan of burning the Astor effigy in the city square. The crowd which followed the wagon reached Longacre square, the effigy was placed on top of a barrel, kerosene was applied and the doctor spread a match. The pile blazed fiercely. The spectators cheered and loudly called on Dr. Crowe for a speech. The doctor made some remarks, vigorously abusing Mr. Astor. The speech was interrupted by a report that the police were coming, and Dr. Crowe fled. The crowd followed him and he was rescued by the police. The effigy was burned in the asphalt pavement and they ordered the truckman to drive to the police station, but after he had told his story he was released.

Up to a late hour the police had not succeeded in finding Dr. Crowe.

Origin of the Kiss. Down to Homerian times the kiss bore a solely maternal significance. Thus, in Homer, Klytemnestra only kisses the infant Iphigenia, or the little girl, the infant, like the Greek who kiss the hands of Ulysses. The kiss never occurs in the lives of men between Venus and Mars, (Iliad iii.), nor yet between Hera and Zeus, who are distinctly depicted as the father to child, or the kiss of affection between a man and a woman.

The wife of Calpis in the Ramayana, bewailing his death, recalled the hand, not the lips, that caressed her. So also before they have attained the age of six months. (Professor Lombroso, in the August Pall Mall Magazine.

A Female Sailor. Mr. Sarah Ann Bickers, better known as "Sailor Bick," died recently at her home, 257 Fulton street, Medford, Mass. She was about sixty years of age. She was well known in Medford because of her sailor style of dress, which was adopted by her because, as she often said, "she had been before the mast."

Contract Awarded. MEMPHIS, Aug. 5.—The Messrs. McManus, of this town, have been awarded the contract for building of the Burnt Church wharf in Northumberland county. \$13,000 is the price of the contract.

Tonight. If your liver is out of order, causing Biliousness, Sick Headache, Heartburn, or Constipation, take a dose of Hood's Pills.

On retiring, and tomorrow your digestive organs will be regulated and you will be bright, active and ready for any kind of work. This has been the experience of others; it will be yours. HOOD'S PILLS are sold by all medicine dealers. 25 cts.

HENRY CLEWS & CO.

A SUMMARY OF AMERICAN COMMERCIAL CONDITIONS.

Large Crops Promised and Consequent Low Prices Feared—The United States Changing from an Agricultural to a Manufacturing Nation.

New York, Aug. 5.—The week has been more or less a quiet one in Wall Street. Men influential in financial affairs are abroad, at the seashore or in the mountains, enjoying their prosperity and calculating upon returning to a season of greater activity during the fall months. Let us consider how far such expectations are justified.

By common consent the course of the market has for years been mainly influenced at this season by crop conditions. It is altogether too early yet to form any positive opinions as to the final yield of the principal crops; but of wheat, corn and cotton there is every prospect of a sufficiency to meet our own and foreign requirements.

Wheat has been the chief subject of anxiety, because of early injuries both at home and abroad. The most conservative estimates indicate a yield this year of not less than 500,000,000 bushels, possibly more, compared with 675,000,000 last year. In view, however, of the surplus left over from previous crops, it is expected that we shall have available for export at least 200,000,000 bushels against 222,000,000 bushels last year, which was next to the largest year of wheat exports in our history. It is questionable, therefore, if a larger wheat crop would be an advantage; for there is no prospect of serious scarcity in the world's supply, and a second bumper crop might be disastrous to farmers' low prices followed. As to corn, much depends upon the next few weeks; the present outlook being for a crop of over 2,000,000,000 bushels compared with 1,924,000 bushels in 1898. Cotton, according to an average estimate, promises a crop of 11 1/2 million bales, or about the same as last year. Thus, while the crop situation abroad is a basis for extravagant expectations, it certainly promises the farmers over a large section of the country results above the average, particularly when the better prices now realized are taken into consideration. We are at least sure of a good foreign demand for our wheat the second year in succession. This is all that can be said of the agricultural situation.

Now let us look at industrial conditions. Sufficient consideration has been accorded the fact that the United States is more and more becoming an industrial nation than ever before. For years it has been the custom of merchants and bankers to formulate their plans upon the prospect and results of agriculture. Without in any degree wishing to underrate the importance of the rural trade, it is necessary to keep in sight the wonderful march of industry. We are rapidly passing from an agricultural into a manufacturing population. In 1820 there were 7,000,000 persons employed in agriculture and 3,400,000 in manufacturing. In 1890 the total was 9,400,000 and 6,900,000 respectively. During the 10 years the increase in entire population, according to the census, was 25 per cent; the increase in agricultural employments being only 12 per cent, while that in manufacturing was nearly 50 per cent. The next census will certainly show a very much larger development of industry. Figures could be added showing that agriculture has little more than held its own during the past 10 or 20 years, while the mining and manufacturing industries have doubled and quadrupled their output many times over during the same period. The obvious result of these remarks is an impression upon the reader the whole of which is now experiencing, and is expected to continue for another year at least. Export orders are frequently refused to satisfy home demand, and the whole of industry are humming at a rate never before experienced.

The effect of such conditions upon the security market can easily be determined. It may be said that prices are already high enough; that prosperity has been amply demonstrated, etc. This is partly true; yet no serious efforts to materially lower prices can be successful while these conditions continue; and, if prolonged, they will inevitably develop a speculative spirit which so far has been conspicuously absent. There is more danger of losses from future speculative excesses than from a declining market now. The industrial shares are likely to receive much support, regardless of their merit. Whether the attempt to distribute them among the public will succeed or not no one can predict.

The most substantial feature in the stock market is the railroad department. These securities have been tried; their earning capacity is beyond the experimental stage; and present prosperity, especially of those running through the grain and manufacturing districts, promises continual large earnings for some time to come. Firm rates seem probable, a result good times, not fear or adversity. Leaders are looking forward to a 6 per cent market. The possibilities of a squeeze are not seriously discussed; but they are sufficiently possible to act as a wholesome restraint upon speculation. A drop in exchange exerted a favorable effect here; and the prospect of continued large exports of grain, produce and manufactures induces the belief that gold imports will not be long delayed, notwithstanding European opposition,

Fredericton News. FREDERICTON, Aug. 3.—A. R. Miles, of Margerville, while preparing food for his men a few days ago, scratched his thumb with the point of a small bone. He got the matter little thought of, but later on, symptoms of blood poisoning presented themselves, and he came to the hospital. The thumb dressed and the wound caused a great deal of pain, but it is thought that all danger is past. Mrs. Leonard Slipp, of Lower Woodstock, died suddenly of heart disease at her home yesterday morning. She was a sister of G. W. Vanwart, of Woodstock, an agent of Mr. S. A. Byles, in this city; and another of Mrs. Geo. Collier, of Kawick.

Isaac Stewart, aged 14, son of G. D. Stewart, Black River, who was drowned there yesterday afternoon while bathing. The body was recovered.

The Gleaner says it is understood that the late Wesley Vanwart carried \$93,500 insurance on his life.

Mr. Chas. D. Dimock, a prominent Boston sportsman, is here to interview the government and invite them to have the province represented in next year's sportsman's exhibition at Boston.

Dreyfus' Trial. RENNES, Aug. 2.—The witnesses in behalf of Captain Alfred Dreyfus include Captain Lebrun Romuald, to whom the prisoner is alleged to have made a confession, which has since been denied; Senator Schurer-Kestner, formerly vice-president of the senate; M. Trautz, formerly minister of justice; M. Bourgeois, formerly premier and minister of the interior; Major Hartmann, of the 2nd Artillery; Capt. Freytag; Major Serstelt and other officers and journalists.

It is also said Mme. Labori and Demange will invite the continental to examine by commission all persons alleged by M. Guesney de Beaupre to be able to prove the guilt of Dreyfus, in order to throw the fullest light on the affair.

Appointed a Judge. OTTAWA, Aug. 2.—Honour C. McDonald, attorney general of Prince Edward Island, has been appointed a county judge.

ASTOR THE TRAITOR.

INSRIPTION ON AN EFFIGY BURNED IN NEW YORK.

Dr. Crowe, an Elderly Physician, Organized the Affair, Which Was Not Interrupted Until He Attempted to Make a Speech When Police Interfered.

New York, Aug. 4.—In the presence of several hundred persons William Waldorf Astor was burned in effigy tonight in Longacre square, Dr. F. W. Crowe, an elderly physician, was the prime mover in the affair. Dr. Crowe has been much interested in the reports of Mr. Astor's declaration of allegiance to Queen Victoria and the more he reads the more indignant he grew. Tonight he went through the "henderlein," and invited about thirty men to call at his residence. He promised each man a two dollar bill. He had little trouble in getting recruits. He then hired a theatrical district of the city to have a model of the city built and the truck arrived. Dr. Crowe brought out an effigy of Mr. Astor. It was almost perfect in appearance. The effigy was hoisted into the wagon. High on a pole in the wagon was a sign, four by six feet in size, bearing the inscription: "Great black traitor, 'Astor, the traitor.'"

A unique parade through the hotel and theatrical district of the city followed. When Dr. Crowe stopped in front of the leading hotels he was requested to move on by the police, but no attempt was made to arrest him. Still, he was not allowed to carry out his plan of burning the Astor effigy in the city square. The crowd which followed the wagon reached Longacre square, the effigy was placed on top of a barrel, kerosene was applied and the doctor spread a match. The pile blazed fiercely. The spectators cheered and loudly called on Dr. Crowe for a speech. The doctor made some remarks, vigorously abusing Mr. Astor. The speech was interrupted by a report that the police were coming, and Dr. Crowe fled. The crowd followed him and he was rescued by the police. The effigy was burned in the asphalt pavement and they ordered the truckman to drive to the police station, but after he had told his story he was released.

Up to a late hour the police had not succeeded in finding Dr. Crowe.

Origin of the Kiss. Down to Homerian times the kiss bore a solely maternal significance. Thus, in Homer, Klytemnestra only kisses the infant Iphigenia, or the little girl, the infant, like the Greek who kiss the hands of Ulysses. The kiss never occurs in the lives of men between Venus and Mars, (Iliad iii.), nor yet between Hera and Zeus, who are distinctly depicted as the father to child, or the kiss of affection between a man and a woman.

The wife of Calpis in the Ramayana, bewailing his death, recalled the hand, not the lips, that caressed her. So also before they have attained the age of six months. (Professor Lombroso, in the August Pall Mall Magazine.

A Female Sailor. Mr. Sarah Ann Bickers, better known as "Sailor Bick," died recently at her home, 257 Fulton street, Medford, Mass. She was about sixty years of age. She was well known in Medford because of her sailor style of dress, which was adopted by her because, as she often said, "she had been before the mast."

Contract Awarded. MEMPHIS, Aug. 5.—The Messrs. McManus, of this town, have been awarded the contract for building of the Burnt Church wharf in Northumberland county. \$13,000 is the price of the contract.

Tonight. If your liver is out of order, causing Biliousness, Sick Headache, Heartburn, or Constipation, take a dose of Hood's Pills.

On retiring, and tomorrow your digestive organs will be regulated and you will be bright, active and ready for any kind of work. This has been the experience of others; it will be yours. HOOD'S PILLS are sold by all medicine dealers. 25 cts.

HENRY CLEWS & CO.

A SUMMARY OF AMERICAN COMMERCIAL CONDITIONS.

Large Crops Promised and Consequent Low Prices Feared—The United States Changing from an Agricultural to a Manufacturing Nation.

New York, Aug. 5.—The week has been more or less a quiet one in Wall Street. Men influential in financial affairs are abroad, at the seashore or in the mountains, enjoying their prosperity and calculating upon returning to a season of greater activity during the fall months. Let us consider how far such expectations are justified.

By common consent the course of the market has for years been mainly influenced at this season by crop conditions. It is altogether too early yet to form any positive opinions as to the final yield of the principal crops; but of wheat, corn and cotton there is every prospect of a sufficiency to meet our own and foreign requirements.

Wheat has been the chief subject of anxiety, because of early injuries both at home and abroad. The most conservative estimates indicate a yield this year of not less than 500,000,000 bushels, possibly more, compared with 675,000,000 last year. In view, however, of the surplus left over from previous crops, it is expected that we shall have available for export at least 200,000,000 bushels against 222,000,000 bushels last year, which was next to the largest year of wheat exports in our history. It is questionable, therefore, if a larger wheat crop would be an advantage; for there is no prospect of serious scarcity in the world's supply, and a second bumper crop might be disastrous to farmers' low prices followed. As to corn, much depends upon the next few weeks; the present outlook being for a crop of over 2,000,000,000 bushels compared with 1,924,000 bushels in 1898. Cotton, according to an average estimate, promises a crop of 11 1/2 million bales, or about the same as last year. Thus, while the crop situation abroad is a basis for extravagant expectations, it certainly promises the farmers over a large section of the country results above the average, particularly when the better prices now realized are taken into consideration. We are at least sure of a good foreign demand for our wheat the second year in succession. This is all that can be said of the agricultural situation.

Now let us look at industrial conditions. Sufficient consideration has been accorded the fact that the United States is more and more becoming an industrial nation than ever before. For years it has been the custom of merchants and bankers to formulate their plans upon the prospect and results of agriculture. Without in any degree wishing to underrate the importance of the rural trade, it is necessary to keep in sight the wonderful march of industry. We are rapidly passing from an agricultural into a manufacturing population. In 1820 there were 7,000,000 persons employed in agriculture and 3,400,000 in manufacturing. In 1890 the total was 9,400,000 and 6,900,000 respectively. During the 10 years the increase in entire population, according to the census, was 25 per cent; the increase in agricultural employments being only 12 per cent, while that in manufacturing was nearly 50 per cent. The next census will certainly show a very much larger development of industry. Figures could be added showing that agriculture has little more than held its own during the past 10 or 20 years, while the mining and manufacturing industries have doubled and quadrupled their output many times over during the same period. The obvious result of these remarks is an impression upon the reader the whole of which is now experiencing, and is expected to continue for another year at least. Export orders are frequently refused to satisfy home demand, and the whole of industry are humming at a rate never before experienced.

The effect of such conditions upon the security market can easily be determined. It may be said that prices are already high enough; that prosperity has been amply demonstrated, etc. This is partly true; yet no serious efforts to materially lower prices can be successful while these conditions continue; and, if prolonged, they will inevitably develop a speculative spirit which so far has been conspicuously absent. There is more danger of losses from future speculative excesses than from a declining market now. The industrial shares are likely to receive much support, regardless of their merit. Whether the attempt to distribute them among the public will succeed or not no one can predict.

The most substantial feature in the stock market is the railroad department. These securities have been tried; their earning capacity is beyond the experimental stage; and present prosperity, especially of those running through the grain and manufacturing districts, promises continual large earnings for some time to come. Firm rates seem probable, a result good times, not fear or adversity. Leaders are looking forward to a 6 per cent market. The possibilities of a squeeze are not seriously discussed; but they are sufficiently possible to act as a wholesome restraint upon speculation. A drop in exchange exerted a favorable effect here; and the prospect of continued large exports of grain, produce and manufactures induces the belief that gold imports will not be long delayed, notwithstanding European opposition,

Fredericton News. FREDERICTON, Aug. 3.—A. R. Miles, of Margerville, while preparing food for his men a few days ago, scratched his thumb with the point of a small bone. He got the matter little thought of, but later on, symptoms of blood poisoning presented themselves, and he came to the hospital. The thumb dressed and the wound caused a great deal of pain, but it is thought that all danger is past. Mrs. Leonard Slipp, of Lower Woodstock, died suddenly of heart disease at her home yesterday morning. She was a sister of G. W. Vanwart, of Woodstock, an agent of Mr. S. A. Byles, in this city; and another of Mrs. Geo. Collier, of Kawick.

Isaac Stewart, aged 14, son of G. D. Stewart, Black River, who was drowned there yesterday afternoon while bathing. The body was recovered.

The Gleaner says it is understood that the late Wesley Vanwart carried \$93,500 insurance on his life.

Mr. Chas. D. Dimock, a prominent Boston sportsman, is here to interview the government and invite them to have the province represented in next year's sportsman's exhibition at Boston.

Dreyfus' Trial. RENNES, Aug. 2.—The witnesses in behalf of Captain Alfred Dreyfus include Captain Lebrun Romuald, to whom the prisoner is alleged to have made a confession, which has since been denied; Senator Schurer-Kestner, formerly vice-president of the senate; M. Trautz, formerly minister of justice; M. Bourgeois, formerly premier and minister of the interior; Major Hartmann, of the 2nd Artillery; Capt. Freytag; Major Serstelt and other officers and journalists.

It is also said Mme. Labori and Demange will invite the continental to examine by commission all persons alleged by M. Guesney de Beaupre to be able to prove the guilt of Dreyfus, in order to throw the fullest light on the affair.

Appointed a Judge. OTTAWA, Aug. 2.—Honour C. McDonald, attorney general of Prince Edward Island, has been appointed a county judge.

HENRY CLEWS & CO.

A SUMMARY OF AMERICAN COMMERCIAL CONDITIONS.

Large Crops Promised and Consequent Low Prices Feared—The United States Changing from an Agricultural to a Manufacturing Nation.

New York, Aug. 5.—The week has been more or less a quiet one in Wall Street. Men influential in financial affairs are abroad, at the seashore or in the mountains, enjoying their prosperity and calculating upon returning to a season of greater activity during the fall months. Let us consider how far such expectations are justified.

By common consent the course of the market has for years been mainly influenced at this season by crop conditions. It is altogether too early yet to form any positive opinions as to the final yield of the principal crops; but of wheat, corn and cotton there is every prospect of a sufficiency to meet our own and foreign requirements.

Wheat has been the chief subject of anxiety, because of early injuries both at home and abroad. The most conservative estimates indicate a yield this year of not less than 500,000,000 bushels, possibly more, compared with 675,000,000 last year. In view, however, of the surplus left over from previous crops, it is expected that we shall have available for export at least 200,000,000 bushels against 222,000,000 bushels last year, which was next to the largest year of wheat exports in our history. It is questionable, therefore, if a larger wheat crop would be an advantage; for there is no prospect of serious scarcity in the world's supply, and a second bumper crop might be disastrous to farmers' low prices followed. As to corn, much depends upon the next few weeks; the present outlook being for a crop of over 2,000,000,000 bushels compared with 1,924,000 bushels in 1898. Cotton, according to an average estimate, promises a crop of 11 1/2 million bales, or about the same as last year. Thus, while the crop situation abroad is a basis for extravagant expectations, it certainly promises the farmers over a large section of the country results above the average, particularly when the better prices now realized are taken into consideration. We are at least sure of a good foreign demand for our wheat the second year in succession. This is all that can be said of the agricultural situation.

Now let us look at industrial conditions. Sufficient consideration has been accorded the fact that the United States is more and more becoming an industrial nation than ever before. For years it has been the custom of merchants and bankers to formulate their plans upon the prospect and results of agriculture. Without in any degree wishing to underrate the importance of the rural trade, it is necessary to keep in sight the wonderful march of industry. We are rapidly passing from an agricultural into a manufacturing population. In 1820 there were 7,000,000 persons employed in agriculture and 3,400,000 in manufacturing. In 1890 the total was 9,400,000 and 6,900,000 respectively. During the 10 years the increase in entire population, according to the census, was 25 per cent; the increase in agricultural employments being only 12 per cent, while that in manufacturing was nearly 50 per cent. The next census will certainly show a very much larger development of industry. Figures could be added showing that agriculture has little more than held its own during the past 10 or 20 years, while the mining and manufacturing industries have doubled and quadrupled their output many times over during the same period. The obvious result of these remarks is an impression upon the reader the whole of which is now experiencing, and is expected to continue for another year at least. Export orders are frequently refused to satisfy home demand, and the whole of industry are humming at a rate never before experienced.

The effect of such conditions upon the security market can easily be determined. It may be said that prices are already high enough; that prosperity has been amply demonstrated, etc. This is partly true; yet no serious efforts to materially lower prices can be successful while these conditions continue; and, if prolonged, they will inevitably develop a speculative spirit which so far has been conspicuously absent. There is more danger of losses from future speculative excesses than from a declining market now. The industrial shares are likely to receive much support, regardless of their merit. Whether the attempt to distribute them among the public will succeed or not no one can predict.

The most substantial feature in the stock market is the railroad department. These securities have been tried; their earning capacity is beyond the experimental stage; and present prosperity, especially of those running through the grain and manufacturing districts, promises continual large earnings for some time to come. Firm rates seem probable, a result good times, not fear or adversity. Leaders are looking forward to a 6 per cent market. The possibilities of a squeeze are not seriously discussed; but they are sufficiently possible to act as a wholesome restraint upon speculation. A drop in exchange exerted a favorable effect here; and the prospect of continued large exports of grain, produce and manufactures induces the belief that gold imports will not be long delayed, notwithstanding European opposition,

Fredericton News. FREDERICTON, Aug. 3.—A. R. Miles, of Margerville, while preparing food for his men a few days ago, scratched his thumb with the point of a small bone. He got the matter little thought of, but later on, symptoms of blood poisoning presented themselves, and he came to the hospital. The thumb dressed and the wound caused a great deal of pain, but it is thought that all danger is past. Mrs. Leonard Slipp, of Lower Woodstock, died suddenly of heart disease at her home yesterday morning. She was a sister of G. W. Vanwart, of Woodstock, an agent of Mr. S. A. Byles, in this city; and another of Mrs. Geo. Collier, of Kawick.

Isaac Stewart, aged 14, son of G. D. Stewart, Black River, who was drowned there yesterday afternoon while bathing. The body was recovered.

The Gleaner says it is understood that the late Wesley Vanwart carried \$93,500 insurance on his life.

Mr. Chas. D. Dimock, a prominent Boston sportsman, is here to interview the government and invite them to have the province represented in next year's sportsman's exhibition at Boston.

Dreyfus' Trial. RENNES, Aug. 2.—The witnesses in behalf of Captain Alfred Dreyfus include Captain Lebrun Romuald, to whom the prisoner is alleged to have made a confession, which has since been denied; Senator Schurer-Kestner, formerly vice-president of the senate; M. Trautz, formerly minister of justice; M. Bourgeois, formerly premier and minister of the interior; Major Hartmann, of the 2nd Artillery; Capt. Freytag; Major Serstelt and other officers and journalists.

It is also said Mme. Labori and Demange will invite the continental to examine by commission all persons alleged by M. Guesney de Beaupre to be able to prove the guilt of Dreyfus, in order to throw the fullest light on the affair.

Appointed a Judge. OTTAWA, Aug. 2.—Honour C. McDonald, attorney general of Prince Edward Island, has been appointed a county judge.

Names of candidates who gained class I, (in order of merit): CLASS I. Dalry Perkins, Fredericton. Janet M. Estabrook, Sackville. Romie Harriet, Bathurst. Charlotte county. Catherine M. McDevitt, St Vincent's convent, St John. Aida O. Wetmore, Bloomfield, Kings county. Maurice S. Kirkpatrick, Gaspereau station, Queens county. Mary M. Howe, Hillsdale, Kings county. Chas. J. Callahan, St George, Charlotte county. Maud H. Ashfield, St Marys, York county. Boris B. Steves, Pleasant Vale, Albert county. Myrtle E. Ross, Loggieville. Angela I. Korman, Bathurst. Gertrude E. Flanders, Maple View, Victoria county. D. L. Jones, Royalton, Carleton county. Nellie Beattie, Lakeville, Carleton county. Bessie Carvell, Lakeville, Carleton county. Georgia Dickson, Chatham. Lena M. Miller, Dalhousie. Cora E. McKenna, Lillis Ridgeport, Charlotte county. Fred M. Somerville, Norton. James B. Carr, Campbellton. Names of the 12 candidates who gained highest marks in Class II, (in order of merit): John A. Henry, Sackville. Fred O'Squair, Bath, Carleton county. Mary Ryan, Chatham. G. Hedley Maxon, Southampton, York county. S. Wilbur Smith, Centreville. Mabel L. Marvin, Springfield, K county. Mary E. Lawson, Richbroct. Annie A. Jackson, Kirkland, Carleton county. Annie E. Cosman, Midland, Kings county. M. Blanche Neabitt, St Stephen. F. Arnold Jewett, Waterville, Carleton county. Joyce E. Crealock, Shebe, Queens county.