

MAKE YOUR WILL

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.

Estate management and incomes collected. Trusts in general undertaken.

Paid Up Capital and Reserve Fund, \$1,200,000

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Office in Bank of Montreal. E. M. SHADBOLT, Manager for N. B.

FINANCIAL and COMMERCIAL

WEDNESDAY'S BAD BREAK IN THE STOCK MARKET

Stringency in Money; Anti-Trust Action Responsible—Weakness of Copper, Failure of U. P. Bond Offering and Gold Exports Also Depressing Influences.

(N. Y. Journal of Commerce, Thursday.)

Liquidation was resumed at the opening yesterday on a large scale and prices broke precipitately. In the first hour sales exceeded 300,000 shares and were not confined to the market leaders. The artificial strength of the last fortnight disappeared; indeed, the heaviest losers were the issues that were so noisily predicted to advance. St. Paul dropped 5 1/2 points and Amalgamated 3 1/2 points. The selling continued throughout the forenoon and into the afternoon, but before the close there was a period of calm followed by an irregular recovery. The net result, however, was somewhat disastrous, the losses for the day including: St. Paul, 15 1/2; Amalgamated, 2 3/4; Reading, 3 3/8; Union Pacific, 1 3/4; Steel, 1; N. Y. Central, 1 3/8; Louisville & Nashville, 1 1/2; Chicago & Northwestern, 2; Atlantic, 2. The Street last night inclined to the belief that the manipulation cannot possibly succeed in the teeth of so many depressing factors, and in view of the stubborn refusal of the public to take stocks from the overladen issue who have been patiently waiting opportunity for a future rise. However, as there were special and surely temporary influences of an adverse character at work yesterday, it is regarded as possible that those behind the bull campaign will not acknowledge defeat without one more struggle, and for this reason short sales on slender margins are not encouraged.

A break in securities was not wholly unexpected by those who have been studying the money market and who were cognizant of the developments due yesterday. The slump was, if anything, more serious than had been anticipated because it led to the looked-for flurry in money, there was added the outbreak of aggressiveness on the part of the Administration, an outbreak that naturally is unreservedly condemned throughout the financial district. Even those who have supported the policy of the federal government thus far are in doubt as to the wisdom of the latest tactics to be employed in hunting down corporate wrongdoers; they are hopeful, however, that when it becomes generally recognized that neither financial nor industrial conditions

NEW WHARF CONDITIONS ARE IN UNSETTLED STATE

Board of Works Hears D. C. Clarke as to the Completion of His Contract—Irregularities in Specifications Brought to Light—May be Much Delay Now.

At a special meeting of the board of works last evening D. C. Clarke was heard with reference to the completion of his contract, and informed the board that the building of the warehouse could be started about August 1. The discussion resulted in the board learning that there was no penalty clause in the contract as regards the completion of the wharf it had not yet reached bottom. A number of irregularities in the specifications were also brought to light.

A number of communications were dealt with. A letter from R. E. Cushing, director, was left to the chairman of the treasury board to make arrangements for payment.

A request from the company for permission to double track the block in Union street, from Brussels to Sydney, was referred to the board of works.

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The harbor master was instructed to find a place for storing the grappling (fins) so they would be readily accessible.

Applications for winter port berths were deferred for a future meeting. It was decided that some dredging should be done at the Sand Point berths and at the Pettigill wharf.

D. C. Clarke was then heard by the board with reference to the completion of his contract. He said he received a few days previously a communication from the director with reference to the progress of the work. The communication was read, as follows:

Dear Sir—I am instructed to notify you that the rate of progress with the work under your contract is not satisfactory and call on you to proceed more rapidly with the work by hiring more men and such other means as may be necessary to early completion.

HURD PETERS, Director.

Ald. Bullock asked how long the contract would take to complete.

Mr. Clarke said much of the work had to be done at low water and it was difficult to get an estimate. He had trouble in getting men. He thought, however, that he was making good progress. During the winter after Dec. 18, when the dredging was completed, he could not get stone and had the same difficulty during the freshet. It was no money in his pocket to delay the work. He had thirty men on the pay roll. He was sure when he received the director's letter and thought it was the first time the

LYONS THE ADVERTISER

Box 203 - - St. John, N. B.

late advertising manager Fraser, Fraser & Co.

OUR DAILY SALES increased by the LYONS METHOD OF ADVERTISING. SPECIAL SALES CONDUCTED WITH PROFITABLE RESULTS.

Correspond with me and increase your sales. Contracts taken for ad writing.

he could have 100 feet ready at the western end by Aug. 1. With four months ahead, he thought there was plenty of time. He would say the warehouses could be put up in six weeks.

Mr. Peters said he wished to explain that he misunderstood Mr. Clarke in speaking of the curve. The line of the railway would be finished in a day or two.

In reply to further questions as to his work, Mr. Clarke said he had no end of trouble getting the posts on the shelf. The wharf was not built high enough, and had settled down in the mud a number of feet.

The southerly wharf was still going down in one place and another, and had not reached bottom yet.

Ald. Baskin—"That where the timbers were lost?"

Mr. Clarke—"No. That part has not gone down six inches. It is in sections 4 and 5."

Ald. Baxter—"There was hard pan there."

Mr. Clarke—"Well it has. There was a difference of seven feet between the northerly and southerly sites, and the wharf has been rolling down."

Ald. Baxter—"That is certainly remarkable. It is in the boulder section. The government engineers said it could not change."

Ald. Bullock—"Can you give any opinion, Mr. Clarke?"

Mr. Clarke—"I don't wish to express any opinion. There is nothing to be done. The wharf has got to get down. If the superstructure were put on now what shape do you think it would be in?"

put a load of stone on one side and the wharf rolled down and then I had to get another load of stone to put the other side. I can't make the 102 1/2 fenders of red pine, which the specification calls for, fit. I wanted to use spruce because it is larger and would fit the bulge, and I told Mr. Peters so. He asked what the specification was. I told him red pine, and he said in that case he could not change it."

Ald. Bullock suggested that under the contract Mr. Clarke's time was limited, and the contract, which is a very lengthy document, was gone over at some length. It was ascertained that, under section 4 of \$100 a day if his works were not built, it was a penalty of \$100 a day for each day of delay.

Mr. Clarke asked Mr. Clarke what date the penalty could be enforced.

Mr. Clarke replied that there was now no penalty. It attached only to the being six feet above low water, and added a piece of information for the board that he had not yet received the official notice that the site was ready.

With regard to the work, Mr. Clarke said he was progressing as fast as he could, and that he was not a little concerned, inasmuch as the banks have unquestionably lost heavily to the government on the week's transactions notwithstanding the continued redemption of bonds. The prospect is that the before-moving season will be upon us before all the outstanding 4s will have been redeemed. Yesterday was the last day for subscribing for both the Union Pacific and the Atchafalaya bonds, and while the subscriptions were the former were disappointing, yet the full amount will have to be supplied, the underwriters, of course, making good the deficit.

A railroad paying 10 per cent on its bonds cannot sell 4 per cent bonds at 80, and another road paying 5 per cent cannot sell 4 per cent bonds at 80, and securities marked assuredly as in a state to give investors pause. To aggravate the stringency, \$1,000,000 in gold was engaged for export to Paris today, the exchange operation in connection with the transaction having been completed last week, a demand for sterling was above the export point. The extreme stringency of yesterday is not, of course, likely to continue indefinitely, yet on the whole cheap money cannot be looked for this summer.

The government crop report did not exert an immediate effect upon the stock market. The first impression was that the returns are about as was expected, though the beans claim that it favors them.

ITEMS OF INTEREST

Typewriting Bureau, 20 Canterbury St.

A meeting of the City Laborers' Union will be held at St. John's Hotel, 100 St. John street, on Tuesday, 16th, to consider the question of wages.

An attractive feature of the services on Sunday morning and evening in Saint Paul's (Vernon) Church will be the singing of a Mamma Male Quartette of New York.

Wanted at the Royal Hotel, 2 chambers; maids; also 1 waiter.

John McNulty, Carleton, while working in a scow of pulp in Rodney ship yesterday, had a hook catch in his wrist and he was lifted with the bale of pulp to the wharf. Dr. Berryman put several stitches in the wound.

It has taken years to bring Ungar's Laundry up to its present state of efficiency. The reward is plenty of patronage. Phone 38.

The drummers and buglers of the 62nd Fusiliers will parade at the barracks at 1:30 p. m. on Sunday, in uniform (drums excepted) to attend the funeral of their late comrade, John P. Killen.

Prospective groom will save 25 per cent on the Wedding Ring if he purchases here. Walter H. Irving, jeweler, 53 King street.

On June 6th, 1905, at a meeting of the board of trade a recommendation was made to the local and provincial governments that no river steamer be allowed to carry hay and passengers at the same time. The letters were acknowledged without in action of the recent Crystal Stream inquiry.

DINE AT THE HOTEL.
Special cut rate at New Victoria Hotel on regular 50c. dinner, for suburban party of four, on six dinner or weekly plan. Phone 149.

ANOTHER POSITION.
Miss Gertrude V. Cody, of Cady's, N. B., has been selected to fill the position of stenographer for the N. B. Telephone Co. Miss Cody received her training at the Currier Business University, Ltd.

Henry Hilver arrived from England last evening after a very pleasant trip.

DEATHS.
ARMSTRONG—On Friday, July 12, 1907, at Robb's Lane, wife of John Russell Armstrong, of St. John.

Funeral from St. John's (Stone) church on Monday at 2:30 p. m.; no service by request.

MYLES—On Friday morning July 12, from meningitis, John Fletcher, second son of Andrew J. and Martha A. Myles, aged 1 year and 10 months.

Funeral services on Sunday at 3:30 p. m. Mr. Clarke said he began to mortise but gave it up for dovetailing and bolting.

Ald. Baskin remarked that he could not understand how a professional man who knew his business could pass the specification.

Ald. Baxter said he imagined Mr. Cushing took the plan from Mr. Peters and, believing it to be all right, did not look at it.

In reply to Ald. Bullock Mr. Clarke said the southern section, except for the fenders, could be finished inside a month, and

SHIPPING

MINIATURE ALMANAC.

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STORE CLOSSES TODAY AT ONE O'CLOCK

Life is many-sided these days—fully half the town will be out for an outing this afternoon. Those who are properly clothed will enjoy it most. We'll have a busy morning, and we'll make every minute count up to one o'clock.

The Most Interesting Clothing News of the Season Will Be Announced By Us in Monday's Papers

Every man and woman in St. John will read or hear with immense satisfaction about the greatest Summer Clothing Sale ever held in these parts. The news will create no less than a tremendous sensation. For such Clothing Bargains as we have in wait for you will make history and will make us thousands of new friends.

Monday's morning and evening papers will contain this important announcement. Get your paper and read every word.

King Street, Corner German. GREATER OAK HALL, SCOVIL BROS. LIMITED, ST. JOHN, N. B.

Branch Store, 695 Main St.

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.

The Canadian Westinghouse Co. Limited

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

Save \$5.50 on a Year's Footwear

A pair of shoes cost you \$5. If you use ordinary blacking on these shoes, the leather will crack and split—inside of six months the shoes are worn out. This has been proven by actual test. To keep these shoes looking right with ordinary polish you'll have to shine them every day. That means five ten-cent tins of polish. The six months' wear of these shoes have cost you \$5.50.

Packard's Special Combination Shoe Dressing is a leather food—it doubles the life of the leather. We know, because we have proved it many times.

If you use Packard's Combination Shoe Dressing on the five-dollar shoes they will last at least one year. Two twenty-five cent boxes of combination will do, as you have to use it only twice a week.

Do you see any saving in this? It costs you \$11.00 for a year's footwear and ordinary polish. It will cost you but \$5.50 for a year's footwear and Packard's Special Combination Shoe Dressing. Don't you want to save that \$5.50?

For black or tan shoes. Price 25 cents for liquid and paste.

Packard's Special Combination Shoe Dressing

The Mamuwa Club Male Quartette

Of New York will give two concerts in the rooms of the Natural History Society on Monday Afternoon and Ev'g.

Admission, 35c. Reserved seats, 50c.

St. John Home for Incubables

The annual general meeting of the subscribers will be held at the Home on Wednesday, July 17th, at 8 o'clock p. m.

Every subscriber of \$1.00 is entitled to vote at this meeting. Every subscriber of \$2.00 is a Life Member and is entitled to vote at all meetings of subscribers.

Subscriptions to be paid to the treasurer, J. V. Ellis, or to W. C. JORDAN, Secretary.

Wood's Peppermint Cure

The Great English Remedy. Cures Croup, Whooping Cough, Sore Throat, Bronchitis, Asthma, and all the ailments of the Throat and Lungs.

It is a safe thing to say that 80 out of every 100 men, women and children who indulge in outings and holiday pursuits think little, if at all, about the dangers of serious sunburn. Nothing is more disconcerting. Dr. Scott's White Liniment—a big bottle for 25c.—will soothe, heal and make the blistered skin soft and white again.

THE LATE MISS BOYNE

LITTLE LEPREUX, N. B., July 11.—The many friends of Mrs. Lizzie Boyne have heard with regret of the death of her youngest daughter, Lizzie, and express much sympathy for her and her family in their bereavement. Miss Boyne, who was but twenty-two years of age, and endeared to all who knew her by her lovely disposition, passed into rest on Saturday, the 8th instant, after a year of illness, borne with the gentle patience which ever characterized her brief life.

The impressive service of the Anglican church was conducted by the Rev. J. E. Hand, of St. John, and the remains interred in Lepreux cemetery. Besides her mother, there are two brothers and a lonely sister to mourn their loss.

A REMEDY FOR YOUR RASHNESS.

It is a safe thing to say that 80 out of every 100 men, women and children who indulge in outings and holiday pursuits think little, if at all, about the dangers of serious sunburn. Nothing is more disconcerting. Dr. Scott's White Liniment—a big bottle for 25c.—will soothe, heal and make the blistered skin soft and white again.

WILSON'S INVALIDS' PORT

A Big Bracing Tonic.

SOLD BY ALL DRUGGISTS.

There will be sold at Public Auction at Chubb's Corner (so called), in the City of Saint John, at the hour of twelve o'clock noon on Saturday, the tenth day of August A. 1907, all and singular, all the right, title and interest of Kate Leary and Children in that lot of land situated in the City of Saint John, on the West side of the Harbour, known on the map or plan of lots on the Western side of the Harbour is said City by the number forty-six, fronting forty feet on the Southern side of Water Street and extending back therefrom, preserving the same breadth, one hundred feet.

The foregoing sale will be made under and by virtue of the Act 8th Victoria, Chapter 48, for the purpose of realizing the several amounts of money hereinafter stated, namely:—\$2,5