

The Daily Mail

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THE MAIL PUBLISHING COMPANY, Ltd.

Fredericton, N. B., April 27, 1912

TORY ORGANS IN A MIXUP

The St. John Standard, chief organ of the Flemming government, does not endorse the views recently given expression to by the local graft organ with regard to the St. John & Quebec Railway Company and its relations with the St. John Valley Railway. It contends that there has been no graft; that everything has been open and above board, and it emphatically denies a report given publicly by the local graft organ, that the road was being lengthened out by the contractors. On this latter subject it says:

"The Standard has the highest authority for the statement that the final survey shows only about one-fifth of a mile increase in the mileage between Woodstock and Fredericton—a distance of 62 miles—and less than three-quarters of a mile more between Fredericton and Gagetown—a distance of 35 miles. These are the actual facts, and show the lengths the opposition are willing to go in circulating deliberate falsehoods concerning the government and the Valley Railway. Whoever is responsible for this wild statement has done the public a service. It is such a glaring untruth that it proves the falsity of the remainder of the article without further evidence."

It is scarcely necessary to say that the responsibility for the "wild statement" and "glaring untruth" referred to by The Standard rests upon the local hack organ, which draws a subsidy of \$20 a day from the Flemming government. In its issue of April 10th, this organ, in an editorial on the Valley Railway, set the ball rolling when it said:

"We have heard that the locating parties are LENGTHENING THE ROAD SIX MILES BETWEEN FREDERICTON AND WOODSTOCK, AND FROM EIGHT TO TEN MILES BETWEEN THIS CITY AND ST. JOHN, making detours to get rid of certain cuts or expensive spots. If this be so, IT IS NOT IN KEEPING WITH THE SPIRIT OF THE ACT."

Very little notice was taken of the hack organ's "wild statement" at the time, so in its issue of the 23rd inst., in the course of an article lambasting Mr. Gould and his company, it repeated the charge, with slight modifications as follows:

"We need not be here interested in the apparently authenticated rumors of an effort to increase the distance between Fredericton and Woodstock by five miles, and between Fredericton and St. John by ten miles, so as to cheapen the cost of construction to the contractor at the expense of the country, for the government will not permit any such unjustifiable deviation from the original plans."

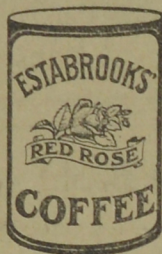
In the light of the facts, the position taken by The Standard in regard to this matter is extremely foolish. If the report which it refers to is a deliberate falsehood as it says, why doesn't it put the blame for circulating such a report where it properly belongs—upon the shoulders of the local hack organ and the graft element of the Tory party?

A SHAM REFORMER

Premier Flemming is a great promoter but a poor performer. Prior to recent session of the Legislature he travelled up and down the St. John River accepting banquets and promising to do great things to encourage our own people to remain in the province. How has he kept his promise? A number of the residents of Hartland, including a bright young man named A. G. Rigby, endeavored to get a bill through the Legislature which would have meant cheaper light and power to the people of Premier Flemming's town. Did they get any assistance from the premier?

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Not on your life. While he did not openly oppose the bill he threw cold water upon it and it was bowled out by the committee of the House when an encouraging word from him would have seen it enacted into law. Here is what The Hartland Observer thinks of his indifference to the measure:

"Premier Flemming, who had it in his power to see the bill passed, had broken friendship with Mr. Rigby over the matter of the federal election last September. Mr. Flemming told Mr. Rigby at that time that if he voted for Carvell it would be useless for him to bring his bill before the Legislature. That is the kind of a man Mr. Flemming is."

This is quite on a par with his action in boosting the price of fishing leases held by New Brunswick guides who are bringing thousands of dollars into the province. As a reformer, Premier Flemming is beyond a doubt the biggest sham who ever held a representative position in this province.

The local graft organ rises to remark: "What a picnic the grafters would have had, had they the handling of such a large operation as the Valley Railway." What a picnic they would have had had Mr. Gould not chosen courage for his distinctive endowment. What a picnic they would have had had Mr. Gould not stood firmly by his guns. No wonder the grafters and their press are sore on Mr. Gould.

The dredge Tantawanta, which is now the property of a local syndicate of Tories which includes the law partner of O.S. Crockett, M.P., is in port with several mudsows attached. She will undergo some needed repairs and will then start, in making some improvements to the St. John River Channel.

Says the local hack organ: "Mr. Gould appears to have given a quietus to the scandal-mongering press, which stands behind the enemies of the St. John Valley Railway." With the assistance of Premier Flemming, Mr. Gould has done more than that—he has made the hack organ eat crow.

Had the reciprocity treaty with the United States been ratified we would have been sure of a decent steamboat service on the St. John River—something that is painfully lacking at the present time.

WITH THOMAS EDISON.

An Amherst paper says:—The old friends of Donald Bliss, brother of Dr. C. W. Bliss of this town, will be interested to learn that he is now at the head of the great plant of Thos. Edison, the great electrical inventor. Mr. Bliss has done a good deal of work along inventive lines himself and the genius he displayed brought him to the attention of Mr. Edison, who has given him control over his many workshops. Mr. Edison is now in Florida and his business is being carried on by our old friend "Donald," a former student of Amherst Academy. Mr. Bliss is one of the many Canadians who has made good in Yankee land.

Mr. Bliss is a cousin of Messrs. F. St. John and Lewis Bliss of this city.

J. M. ROBINSON & SONS WEEKLY STOCK MARKET REVIEW

St. John, April 27—A week ago the stock market was resting after an advance of nearly six weeks and the tendency apparently was slightly towards slightly lower prices, at present writing however this condition has entirely changed and the bull market is on stronger than ever. This is particularly noticeable among the market leaders, Reading, Union Pacific and Great Northern in the Railroad stocks, Steel and Copper among the Industrials; of this list Amalgamated Copper and Reading are higher than on the last rise. Copper today selling at 84 ex dividend 1 p.c. while Reading has sold as high as 171 the record price for that stock in addition to its being ex dividend 1½ p.c. a few days ago.

We are witnessing a somewhat remarkable market, grain and provisions are high, cotton is slightly above the average price and stocks are considerably above the average while the purely investment issues such as bonds are below the average, further the speculative market pays no attention whatever to labor difficulties, political conditions nor disasters such as the Mississippi Valley floods which will undoubtedly leave their mark on the agricultural production of the country as a whole during the current season; the backwardness of the season and unfavorable weather conditions likewise have had no influence, prices have gone steadily and persistently up and apparently will go higher before there is a break of any dimensions.

MONEY

There is no change in the money market. In the United States there is a plentiful supply and rates are easy but neither financial nor commercial business is demanding large supplies, consequently the tendency is rather for a congestion of funds.

The Bank of England rate remains at 3½ p.c., in the meantime its proportion of reserve has increased materially, without question the financial situation in Europe is improving.

READING

The extremely high price reached for Reading this week calls for some remark. During the last four years the price of the common stock has

ranged from 92½ to 173½, the last quotation being the high point in 1909, previous to which time it sold at 92½ in 1908, the low price in 1910 was 130 and the high 172½, the low in 1911 was 134 and the high 161½ this week the stock has eclipsed the highest quotation previously made by it.

As a dividend payer the common stock is of comparatively recent record the initial dividend of 3½ p.c. being paid in 1905, dividends of 4 p.c. were paid from 1906 to 1909 and 6 p.c. in 1910 and 1911, current dividends being at the same rate.

CANADIAN

Among the Canadian stocks particular strength has been displayed by Dominion Iron common which at present writing has sold up to 62 this being very much higher than for some weeks back, in fact since the large amount of buying which took place some weeks ago in anticipation of a bounty being declared. Richelieu & Ontario has been comparatively strong but fails to hold its advance. The latest gossip in this stock is the rumor that inside interests will advance the price in order to facilitate the acquisition of the Inland Navigation Company, while this may be so the rumor bears all the marks of an effort to increase the buying through the medium of a tip and there is certainly considerable lack of confidence manifested by the public in this security.

Canadian Pacific sets the pace for all stocks. It is estimated by some who have studied the condition of the Company that from the railroad alone it will soon be earning the full 10 p.c. on the stock and as 10 p.c. is all the Company is allowed to pay under its charter some provision will have to be made for surplus earnings from hotels, steamship fleet, land etc., and those who are most enthusiastic in regard to the future of the Company expect the distribution of valuable rights is some form or other to take care of these surplus earnings.

J. M. ROBINSON & SONS.

Mr. B. Rupert of Kentville is among the commercial men in the city. He is at Windsor Hall.

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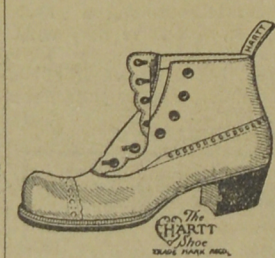
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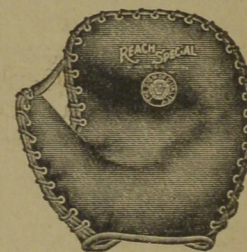
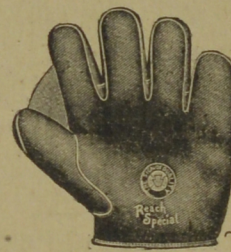
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