

THE MARKET IS RESTING

Futile to Expect Any Substantial Recovery in the Near Future

Conditions Tend to Encourage Professional Bear Trading--Canadian Pacific Weaker Than Yesterday

New York, July 11--The course of the stock market from day to day tends to confirm the impression which has existed in the minds of the majority of conservative observers that nearly all unfavorable factors in the situation have been largely discounted. The market has entered a period of rest and attempts to bid up prices should follow. It would be futile however to expect any substantial recovery for the near future. World wide financial conditions are still strained and promises to remain so for some time to come. Security prices have been discounting for some months. The weak spots in the situation which are now beginning to crop out and if developments affecting business and credits should be discouraging for a time there will be no occasion for surprise or particular alarm. The declaration of war on Bulgaria by Roumania will tend to retard financial improvement in Europe, while threatened railway strikes and political unsettlement will likely repress a nominal investment demand here. The fact remains however that stock appears to have passed into stronger hands which will hardly release them unless domestic affairs take a more serious turn than now seems likely.

(Quotations by J. C. Mackintosh & Co., Queen Street)

Open Noon	
Copper	63 1/2
Smelters	61 1/2
Brooklyn	86 1/2
C.P.R.	211 1/2
Great Northern	122 1/2
Lehigh	145 1/2
Soo	121 1/2
Northern Pacific	105 1/2
Penna	110 1/2
Reading	156 1/2
Union Pacific	144 1/2
U.S. Steel	52 1/2
Sales to 11 o'clock 29,100.	

MONTREAL MORNING SALES
(Quotations by J. M. Robinson & Sons, bankers and brokers St. John N. B.)

Royal Bank--10 @ 213.
Union Bank--2 @ 138.
Molson Bank--10 @ 194.
C.P.R.--52 @ 214, 50 @ 212.
Bell Phone--25 @ 138.
Steel--8 @ 43 1/2, 25 @ 43.
Lake of the Woods--25 @ 135.
Quebec Rails--90 @ 104.
R. & O.--50 @ 105, 20 @ 105 1/2, 20 @ 105 1/2.
Paint Pfd.--75 @ 50.
Cement--5 @ 89 1/2.
Cotton Ltd--6 @ 73, 1 @ 72 1/2.
Paint Pfd.--5 @ 95.
Bridge--25 @ 113.

PUNCH AND JUDY
Secretary W. S. Hooper of the Fredericton Exhibition has arranged to have as one of the midway attractions in September a show of that nature has been here and it used to take well.

UNIQUE ADVERTISEMENT

A unique means of advertising has been secured by the Fredericton Exhibition management. It is in the form of a paper butterfly which when thrown at a person will stick on his clothing. The means of sticking is furnished by an ordinary burr from the burdock, the burr being glued underneath the paper which bears advertising matter on its underside.

Dr. Barbour has returned from Moncton where he attended the meeting of the dental society.

Mr. J. C. Hartley, K.C., is registered at the Barker House.

His Honor the Lieutenant Governor is a guest at the Queen.

Mr. and Mrs. Richard O'Leary the Misses O'Leary and Harry O'Leary of Richibucto arrived here by auto Thursday. They are at the Queen.

BULGARIA IS ANXIOUS TO END THE BALKAN WAR

Has Taken the Initiative in Asking European Powers to Bring the Struggle to a Close--Unconfirmed Report That an Army of Fifty Thousand Bulgarians has Surrendered--Romanian Army Ordered to Invade Bulgaria

London, July 10--It is officially confirmed here that Bulgaria has taken the initiative of asking the European powers to try to bring the Balkan war to an end.

London, July 10--After a fortnight's desperate fighting in the Balkans finds Bulgaria forced to appeal to the powers to arrange peace.

The Bulgarians' plan to drive a wedge between the Greek and Serbian armies in the neighborhood of Guevgeli has completely failed. The last reports of the fighting received from Athens tonight show that the Serbians and Greeks at this point are combining their forces while the Roumanian army is beginning an invasion of Bulgaria. The fact doubtless was the deciding factor in the Bulgarian appeal to the powers. How far Bulgaria's defeat is due to dissensions in high military quarters, which resulted in the resignation of General Sgvoif, and how far to the fact that the Bulgarian troops which bore the brunt of the hard fighting in the last campaign, were more exhausted than the Greek and Serbian forces will probably never be known.

Nothing can be predicted at the moment as to how events will shape themselves, the Roumanian invasion of Bulgaria having brought an entirely new factor into the problem.

Russia and France are devoting their efforts to persuading the allies to adopt a moderate attitude in order to facilitate a peaceful settlement. The Serbian premier is quoted in the Vienna Neue Freie Presse as declaring that the new war has completely set aside all treaties of alliance and that peace must now be negotiated on an entirely new basis.

50,000 BULGARIANS SURRENDER
London, July 10--Rumors were published in Berlin yesterday, and according to the Daily Telegraph correspondent at Athens were current there, that General Ivanoff, with 50,000 Bulgarians, was forced to surrender near Domirhissar, where fighting

was proceeding for the possession of a railway bridge over the Struma river.

A later despatch from Athens to the Telegraph says that no confirmation of this can be obtained, and an official report issued at Athens although it mentions the fighting at Demirhissar says nothing of any surrender.

TO INVADE BULGARIA

Bucharest, July 10--The Roumanian government has issued orders to the army to invade Bulgaria tomorrow and has instructed the Roumanian minister at Sofia to notify the Bulgarian government of this intention.

BULGARIANS ROUTED

Athens, July 10--Despatches report the continued pursuit of the Bulgarians and a desperate battle in the passes of Mount Belissi, and on the main road from Doiran to Strumitza which resulted in complete victory for the Greeks and the routing of the Bulgarians, because it enabled the Greeks to attack the rear of the Bulgarian fourth army, which had its front fortified against the Serbians. The Bulgarians hastily abandoned their fortified positions in front of Istip and fled headlong from the furious assault of the Greek infantry, who captured nine guns. The Greeks pursued the enemy unchecked as far as Strumitza.

On the extreme left the Greeks today attacked the Bulgarians near Demirhissar.

TURKEY TO REFORM

Paris, July 10--The Sultan of Turkey, Mahamed V, is quoted in the Temps as follows:

"Turkey is resolved to carry out far-reaching reforms, in which foreign specialists will actively collaborate and which will assure large returns to foreign capital."

JOHN WANAMAKER IS 75 TODAY

Philadelphia, Pa., July 11--Receiving congratulations from friends in all parts of the country, John Wanamaker, the celebrated merchant and philanthropist, quietly observed his seventy-fifth birthday anniversary today. Mr. Wanamaker was born in Philadelphia and has passed the whole of his life here, with the exception of a year that he spent in Indiana in early manhood and the several years when his position as Postmaster General necessitated his residence in Washington. Since his serious illness of a year or so ago the famous merchant has withdrawn to some extent from active participation in business affairs. Much of his attention is given to the Y. M. C. A., a generous supporter for many years.

THE ROYAL VISIT TO LIVERPOOL

Liverpool, July 11--The King and Queen were heartily received upon their arrival in Liverpool today for a three days' visit. Following an address of welcome in St. George's Hall this morning their Majesties were the guests of the Lord Mayor at a luncheon given in the Town Hall. Tomorrow the King will officiate at the formal opening of the new Gladstone Dock.

LOOKING AFTER DREDGING

K. M. Cameron of Ottawa first assistant to Engineer Dufresne of the Dredging Section of the Public Works Department is registered at the Queen. He is here conferring with Engineer Scammell concerning the dredging being done in the St. John River at this point.

TO WAGE WAR ON SHYSTER LAWYERS

Mobile, Ala., July 11--Shyster lawyers and others of the legal profession who resort to sharp practices are going to be run out of Alabama, if the combined effort of the members of the Alabama State Bar Association can accomplish that end. The subject was exhaustively discussed at the opening here today of the thirty-sixth annual meeting of the association. Following an address by Frank S. White of Birmingham, president of the Association, other members pointed out the dangers that come to the people and to the reputable members of the profession through the operations of unscrupulous lawyers. Publicity is to be the chief weapon with which the association will fight what is described as an increasing menace.

READY FOR GRAND PRIX RACE

Paris, July 11--Hundreds of automobile enthusiasts left the capital today and journeyed northward to be on hand for the Grand Prix, the most important of the European road races, that is to be run on the nineteen-mile circuit near Amiens tomorrow. The race this year promises to be as speedy and as spectacular as the similar contests in the past. The leading makes of cars of France, England and Italy will be represented in the contest. The cars will be piloted by the best drivers in Europe among them George Boillot, who won the race last year.

Three drunks were called in the police court this morning. One forfeited deposit and two went to jail for thirty days.

MYSTERIOUS MURDERS

The Slayer of Los Angeles money Lender is not yet Located

Case is Identical With That of a Chicago Murder Committed Two Years Ago

Los Angeles, July 11--More than two weeks have passed since Charles E. Pendell, a wealthy money lender was found murdered in his office in this city and the case remains as much of a mystery as the day the mutilated body was discovered. Of one thing however the police are thoroughly convinced. They believe that when the person or persons who killed Pendell are found then the long sought murderers of Joseph Logue in Chicago will be found. Seldom have two crimes committed at two points so far apart offered such a case of similarity in every important detail. That the two murders were committed by the same hand appears certain to those who have studied the two cases.

The murder of Joseph H. Logue occurred in Chicago on December 20 last. Logue was a money lender as was Pendell, the Los Angeles victim. Both also dealt in diamonds and jewelry. Both murders were committed in the offices of their victims. Both were committed in the middle of the day, Logue being killed about the hour of noon and Pendell at about 2 o'clock in the afternoon. In each case the last person seen to enter the office was a well-dressed woman. Robbery is supposed the motive in each case, though strangely enough the nature and amount of the booty has never been determined definitely either in the Logue or Pendell case. Both victims were known to have been in the habit of carrying considerable sums of money and large amounts of jewelry. The brutality of the murderer was evidenced in each case, both victims being shot slashed and beaten.

The detectives are positive that the two murders were committed by the same skilled professional criminals--a man and a woman. But in neither case did there appear the slightest clue that might lead to the identity of the pair. The murderer or murderers committed their crimes so skillfully and so quietly that persons in adjoining offices heard no sound.

GOVERNMENT SATELLITES ARE HERE IN FORCE

The provincial government opened its regular monthly session here last night with the usual large attendance of satellites. Hon. John E. Wilson arrived last night from St. John the other government members having arrived before. His Honor the Lieutenant Governor also arrived from Sackville last night and took up his residence at the Queen Hotel.

The promoters of the oyster-fishing industry on Northumberland Strait are here in force. Mr. Lodge of Moncton and Mr. M.G. Siddall of Port Elgin arrived last night and R. O'Leary of Richibucto arrived yesterday by motor car. A. R. Slipp, K.C., M.P.P., acted as counsel for the delegation when it appeared before the government. J. B. M. Baxter, K.C., M.P.P. and P. W. Thomson of St. John appeared before the government last night on matters connected with hydro-electric development.

A very important matter which is to come before the government at the present session is the issue of four per cent debentures to the value of \$100,000. Tenders for the issue closed yesterday at noon with the Provincial Secretary-Treasurer. The money-market in all parts of the world is very tight at the present time and it is not thought that the debentures can be disposed of to advantage.

S. D. Guntill M.P.P. of Grand Manan, W. B. Dickson, M. P. of Hillsboro, George A. Perley M. P. of Maugerville are among those who were attracted to the city by the government meeting.

Mr. F. B. Carvell, M.P., K.C., is at the Queen.

NOVA SCOTIA TORIES ARE SORE ON COCHRANE

Editor of a Tory Paper Says He is Sick and Tired of the Whole Business--The Stanfields Threaten to Resign Their Seats--Making More Liberal Votes Than Sir Wilfrid Could on a Speechifying Tour--Says Truro Sun

(Colchester Sun, Conservative)

Dissatisfaction respecting the way the affairs of the I.C.R. are being conducted these days is deep-rooted and widespread. It has nearly reached the point where something must give way.

The employees of the road from one end to the other are straining at the leash and the pathways of members supporting the Government are strewn with thistles rather than roses; and the worst of it is the trouble is not of their making but that of officials appointed by the Laurier Government who the people on the 21st of September, 1911 said they did not want any longer but who nevertheless Hon. Mr. Cochrane persists in keeping at the head of the affairs of the road.

We warned the Government long ago that unless there was a change THE STORM would break. If what one hears is correct, IT IS NOW OVER-HEAD IN THIS COUNTRY AND MAY BREAK AT ANY MINUTE.

It is said that the local members, Mr. Frank Stanfield and Mr. R. H. Kennedy have both THREATENED TO RESIGN unless there is a change right quickly.

It is declared by Conservative members that their recommendations for employment have been turned down, that Conservatives in the employ of the road have been treated in such a way as to exasperate them almost to depression so to speak, and cause them to entertain bitter feelings against the government.

All this while Liberals sit back and laugh; and no person can blame them for doing so, for it is making more votes for them than a hundred speechifying tours of Sir Wilfrid Laurier would make.

Not only have the employees been made angry but the public along the line as well, and in no way more so than by that jumping of the fool strings that were attached to it.

Mr. Frank Stanfield, asked if it was true that he would resign unless there was a change in the conduct of the affairs of the road, neither confirmed nor denied the report. He merely remarked: "I have nothing to say at this time." If the STANFIELDS ARE SORE, no reasonable persons can blame them.

When the outlook in this County and Province appeared black to the Conservative party, they went into the fight single handed, won the County and broke the "solid eighteen" which was the beginning of the end of the Laurier Government.

Since then they have won three elections for the party, two for the Dominion and one for the Provincial. Having done that it must be exasperating, discouraging, to them to now have THEIR RECOMMENDATIONS, MANY OF THEM, TURNED DOWN by officials, who to say the least were opposed to them when single handed fighting and winning battles for the party as above enumerated.

If Hon. Mr. Cochrane and his pet Laurier officials think they can hold this County for the Government the sooner they are given an opportunity to try the better for all concerned the sooner the Minister will wake up and find out just where he is at.

The sooner some person who has the premier's ear gives him the story of the true state of affairs the better.

For our own part we do not believe the right honorable gentleman is being properly informed respecting the matter, and it is a pity that such a great man, so useful to Canada and the Empire, should be hindered and hampered in his great work by a lot of under strapper officials in whom two years ago the people expressed want of confidence from the public office standpoint.

We quite readily understand that there are lots of Conservatives who will roundly abuse us for thus "speaking out in meetin'" but they are of that class who say "hush" until a Government is defeated and then blame every person but themselves for its defeat.

It was only the other day, when there was indication that a Laurier

appointee was to be removed from the service that a leading Conservative paper expressed sympathy with the official and hoped the Government would not dispense with his services.

SYMPATHY BE HANGED IN THIS CASE. All's fair in love, war and politics. Let us say that what is herein stated is not inspired by any person.

The editor alone is responsible for it, and if those who own the paper are dissatisfied with it, all they have to do is to say so and we can pack our carpet bag and get out in five minutes, feeling conscious that in writing as we have written we expressed the sentiments of the majority of the people in this part of Canada.

We are tired and sick of seeing men who stood by and fought for the Conservative party through its gloomy days of adversity, yrtaned down, now that it has reached power by understrapper officials who are not now and never were friendly, to the party, and who, notwithstanding the fact that they are being kept in office, would vote against the party tomorrow if opportunity offered.

It would be just in keeping with what they are doing now--working against the party.

These are our sentiments and we are prepared to stand or fall by them

LETTERS TESEAMENTARY GRANTED IN TWO CASES

Monthly Meeting Brings Out Those Wanting Something--Problem of Finance Faces Executive

In the York Probate Court before Judge Bliss letters of testamentary of the will of Ellen Eliza Duffie late of Fredericton have been granted to Reverend Canon Cowie and A. H. Woods, the executors named, who are also named as Guardians of the infant children. The estate consists of both real and personal property and is left to the Guardians for the benefit of the children J. D. Phinney, Proctor for executors.

In the estate of William M. Turnbull late of Stanley Parish, letters of administration are granted to his father William Turnbull. The estate consists entirely of personal property appraised at not exceeding \$1000. J.D. Phinney Proctor for administrator.

WORLD'S NEWS IN SHORT METER

New York, July 11--Roumania has declared war on Bulgaria.

Baltimore and Ohio gross exceeds \$100,000,000 and surplus reported for common stock 7.12 p.c. against 7.58 p.c. the previous year.

Charter of Canadian Branch of the U. S. Steel Corporation gives the company liberal rights.

New tariff bill goes before the senate today.

Senate lobby committee to next investigate what influence organized labor and organized capital has upon Congress.

Appellate division holds that dummy directors are liable if company fails and stock becomes worthless.

New York Central officials say nearly enough consents from stock holders have been received to put through lake shore consolidation plan.

Bill introduced in senate provides for opening for operation one half of Alaska Coal lands.

12 Industrials advanced .28. Twenty active railways advanced .20

American stocks in London irregular 1/2 to 1/2 off.