

The Daily Mail

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THE BUSINESS OUTLOOK

The business outlook continues to be very favorable. The leading factor in the trade situation is the condition of the crops in the three prairie provinces; for the commercial situation in the whole of Canada is now affected by good or bad harvests in the North West. While of course, the prosperity of the people in that region is directly connected with the agricultural conditions prevailing there, the interests of the manufacturers and traders of the other Provinces are little less concerned in the results of good or bad harvests in Western Canada. In fact, the opening up of the latter by railways has revolutionized the commercial situation in the Dominion.

The crops of Western Canada are, undoubtedly, the great factor in the affairs of commercial Canada and it is satisfactory to learn that everything betokens a most successful agricultural year. The season is earlier than usual; the climatic conditions so far, are reported as very favorable. The area under grain is much greater than in any former year and, with a continuance of favorable conditions, the country should make immense strides in prosperity during 1910.

THE WEST'S WELCOME

Sir Wilfrid Laurier's forthcoming tour of the West is exciting lively interest, and all sections of the country are preparing to give a royal welcome to the great chieftain of the Liberal Party, under whose Premiership Canada has enjoyed unexampled prosperity and has risen to the dignity of a nation. The popular sentiment is admirably voiced by the Saskatchewan Saturday Press, an independent journal, which says: "It is right that the Canadian who has been at the country's head during the years of change should spare the time for a Western tour, and it is right that the reception given him benefits his office. In the West are thousands of new citizens who know the Prime Minister as but a distant figure immured in his office at Ottawa, and they will be found anxious to see and hear him. It is not necessary to be a political supporter of the man Laurier. He is by far the most picturesque figure in Canadian public life in years; a fighter of the old school, a finished orator, having the manners of a grand seigneur and the simple tastes of the habitant. The private life of Sir Wilfrid, exposed almost as much as his public career, has always been beautifully simple and wholesome. The enthusiasm which attends his public appearance back East will follow the Premier to the West."

THE POWER OF FRANCE

There must be vast sums of money expended in times of war. Nations richest in the possession of gold, therefore, command the respect and fear of their neighbors. As France has the largest reserve of gold on deposit, that republic is thought to be in a position to prevent wars among those countries which are weak financially.

The bank of France has on deposit more gold than any other bank in the world, and has on several critical occasions assisted the bank of England with loans. This fact has given rise to the suggestion that there should be an agreement between foreign banks of issue and government treasuries for mutual support. France, being the strongest country, financially, would probably never agree to this proposition, for if she did there would be many calls on her by other nations alarmed over the rumors of war.

It is perhaps well that there should be one great reserve of gold for the financial world. Then whenever there is prospect of a war the holders of a vast store of gold might be influenced not to loan cash for military purposes. The advocates of international peace would do well to bear in mind the location of the largest deposits of gold, and if possible secure cooperation in those quarters with their efforts to avert armed conflicts.

THE CATTLE EMBARGO

A good deal has been said and written on the subject of the cattle embargo and the injustice which its retention inflicts on this country. Would those interested in the cattle trade be satisfied if Great Britain removed the embargo, as it now exists and instead placed the same restrictions upon the entry of Canadian cattle into that country as are imposed upon cattle coming from Great Britain into Canada? Such cattle are now subjected on landing to a rigid quarantine of sixty days, no matter how free of disease they may be certified to be; whereas cattle from the neighboring republic are admitted at once on the bare certificate of a veterinary surgeon that they are healthy. It seems difficult to understand why more favorable treatment should be accorded America than the Old Country, particularly as Canada is seeking a favor from the latter.

Considerable discussion took place during the last session of the Legislature on the subject of automobiles and their use of the public roads of the Province. The Legislature of New York State has also had the matter of automobile regulations under consideration, the result of which is the enactment of a law under which a registration fee ranging from \$5 to \$25 according to the horse power of the machine, is payable, except in cases of commercially used vehicles which must pay a flat rate of \$5 each. Heavy penalties are provided for chauffeurs who infringe the speed limit or run down any other traveller. All fines and penalties under the act will be used for the repair and maintenance of the roads.

The Legislature of this Province might do worse than adopt a similar measure.

We notice that the Board of Works of St. John yesterday awarded a contract for street paving, amounting to nearly \$86,000, to the Hassam Company over three other competitors. This is a very poor recommendation for the Tarvia pavement, which was put down in that city some time ago, and which our own city council is now seriously considering adopting here instead of the Hassam brand.

The St. John Standard calls attention to the recent attitude of The Moncton Transcript with regard to Mr. Robinson, and also with regard to its eulogies of the Hazen administration. Had "The Sun" been now in existence, it would have probably have referred to this attitude as "a regrettable indiscretion, coupled with a pronounced eccentricity of policy."

ON MAKING A NEWSPAPER

(Washington Star)
Men who make newspapers sometimes believe that their profession is an exacting one. They are wrong. It is the simplest calling. Making a newspaper is an easy trick. Anybody can do it.

A lawyer with only a diploma and a brass sign, who would lose a suit even if the other side was ready to confess a judgment, will tell you how to run a newspaper. A physician who would send his patient to the morgue before the prescription had been filled will know all the fine points of making a newspaper. An actor who has never earned any other plaudits than a soft tomato will give instructions in handling the words news. Any old lady who knows enough to get off a street car backwards has positive opinions of the press. Even a society person who never paid anything but a call or made anything but a visit or did anything but a tailor knows how stupid these men are who write 'stories' edit 'copy' wrestle with 'headlines' that won't fit and get the newspaper out on time.

One reason for the universality of perfection in this trade among those who do not work at it is that every body has been employed in it. It is a most unusual thing to meet a man who, when the occasion seems ripe will not say 'I used to be a newspaper man myself.' Every time a man works his country editor for a puff on the strength of a big pump kin he graduates into journalism. When he writes a 'piece' for 'The Squash County Clarion' about 'a most enjoyable entertainment' he has completed his post-graduate course in newspaper work, and when he writes a communication on both sides of the paper to the editor he has become a 33rd degree member of the Tribe of Scribers.

*That so many men have abandoned literature for law, medicine and other easy walks of life, simply shows that many men would rather fail in one thing than another.

BUILDING TRADE IN TORONTO TIED UP

Laborers and Lathers on Strike for Higher Pay—Demand for Time and a Half Pay for Overtime the Cause—

Toronto, June 2.—By a simultaneous strike of builders' laborers and lathers today the building trade of the city will be almost completely tied up. Both classes of workers are demanding higher wages.

Several weeks ago the builders' laborers, including hod carriers and mortar mixers, made a demand upon the bosses for an increase of three cents an hour, bringing their pay to 28 cents. The demand was repeatedly forwarded to the Builders' Exchange, each time being answered by a refusal to even deal with the matter. On Sunday last the men held a mass meeting in the Labor Temple and decided to take the matter out of the hands of the Builders' Exchange and to canvass the bosses individually. This they did, with the result that only thirty out of three hundred masters signed the agreement. Six of these were in the Builders' Exchange and twenty-four outside. Mr. S. J. Cox, President of the Union, explained to the press that the chief objection with the bosses was a clause demanding time and a half pay for overtime. "This," he said, "was standing in the way of a peaceful settlement."

A mass meeting, attended by about one thousand of the men, was held in the Labor Temple last night when a strike was declared against the bosses who refused to sign the agreement, and the men go out to-day Those affected will report to the strike committee at 8 o'clock this morning.

While the builders' laborers were cheering and applauding their officials a meeting of lathers was being held in a room above. About one hundred and twenty were present. These men, at present receiving \$3.10 a day, have made several demands for an increase to \$3.50 a day, the rate at which they were paid two to confer with the employers reported complete failure in attempting a peaceful settlement, and the meeting years ago. A committee appointed unanimously voted in favor of an immediate strike, commencing to-day.

SUCCESS OF C. N. R. LOANS ABROAD AND RESULTS

Montreal, June 2.—The recent successful financing of Canadian Northern Railway projects abroad is a matter for satisfaction on the part of those behind this enterprising corporation. It is also indicative that English and European capital is now being availed of to a large extent for Canadian railway requirements, and that foreign finances have implicit confidence in the ability of the management to carry Canadian Northern enterprises to a successful issue.

As a result of his European trip, Mr. Mackenzie reports the securing of an actual aggregate of \$40,700,000 in European subscriptions for the Mackenzie and Mann propositions. The new capital will be used as follows:

Canadian Northern Railway debentures,	\$6,000,000
Winnipeg Street Railway developments,	1,000,000
New steamships, Canadian Northern subsidiaries,	3,000,000
Canadian Western Lumber Co., 1st mort. 5 per cent. debentures,	7,500,000
Dunsmuir Collieries, B. C., 1st mort. bonds,	14,000,000
Brazeau Collieries, Alberta, guar. 3 1/2 per cent bonds, 6,000,000	
Duluth, Winnipeg and Pacific Railway,	4,200,000

It is stated that the entire \$6,000,000 bonds of the Brazeau Collieries were sold to private subscribers in Belgium, comprising the first large sum raised by the Mackenzie people in that country. These coal fields and the Rocky Mountain Collieries, each with \$1,000,000, authorized stock in \$100 shares, and both controlled by Mackenzie interests, were incorporated in August, 1909, the former to operate lands amounting to it is said to about 4,000 acres on Brazeau and Macleod rivers, and the latter to own several thousand acres on Kanakias river, Alberta, both fields supplying bituminous coal of good grade.

NOME'S GOLD PRODUCTION

Nome, Alaska, June 2.—The spring clean up of gold for the Nome district is estimated at \$1,175,000. The spring output of the Innoko and Iditarod Creeks had been carried on in the most primitive way without machinery.

PERSONAL

Rev. P. J. Loseby of Oromocto, is in the city.
Mrs. W. F. Nicholson and daughter Annie, of St. Stephen are visiting Mrs. Nicholson's mother, Mrs. L. A. Belyea at Gibson.

HIS WAGES WERE A MERE PITTANCE

Farm Laborer Received \$75 a Year and Board—Farmer Hired Him Out to Work in Beet Fields at Profit.

Port Huron, June 2.—That a system of peonage is operated to a certain extent in Canada was disclosed when the immigration inspectors at the Tunnel Depot held up Geo. Croley, twenty years old, who was en route for Flint to assist in the beet fields. According to the story told to the officials by Croley, he entered into a contract to work for a farmer in Canada for a term of three years, two of which he had served, at the wage of \$75 per year and his board. He states that the farmer had secured employment for him at Flint for which the farmer was to receive \$2 a day, while young Croley was to continue to get but \$75 a year for his work. The immigration officials sent the young man back to Canada, and they will have the officials make an investigation of the case.

FEELING OF PESSIMISM PERVADES WALL STREET

Messrs. J. M. Robinson & Sons, bankers and brokers, of St. John, are in receipt of the following letter from E. & C. Randolph, of New York which offers an explanation of the great upheaval in the stock market—

Mr. Price says, I cannot learn of anything which is hanging over this market. The liquidation which developed so suddenly was precipitated by the federal government in their efforts to enjoin the railroads from increasing their rates. The declines from the high prices of yesterday to the low prices of today, were extraordinary. An examination would make it almost a record day, in the extreme declines of the 24 hours in the leading railroads. There is nothing so far as I can see that is fundamentally wrong. Although, of course, it is too early to judge accurately, the crops promise exceedingly well, both in corn, wheat and cotton. Tremendous acreages have been planted in all three of these staple products of the country and until some distinctly unfavorable weather or unfavorable influence arises there is no apprehension to be felt concerning them at present time. It is from cotton, of course, that we get most of our real money, as we are such large consumers, of our own cereal crops, and if next year's crop should turn out to be a 13,000,000 bale crop with the average high prices prevailing for this year, and the demand from abroad continues to hold, the average price for two years will bring back to this country an enormous amount of money. Certainly the average developments in the flotation of high class American securities in Paris are to be favorably construed.

The report from abroad tonight is there is a possibility of continued easy money rates from abroad. With a possible reduction of the bank rate. A feeling of pessimism has pervaded Wall street for some two or three months, but the reports of business throughout the country are such as to actually justify this. Undoubtedly the political developments which during the Roosevelt administration, were so unsettling, represent one of the chief factors which disturb at the present time. The Taft administration does not fulfill the hope which was guaranteed by Mr. Roosevelt. The policy of the executive heads are more or less vacillating, and the failure of Mr. Taft to veto the tariff bill which certainly contrasted with the promises made by the Republican party created a feeling of uncertainty as to the existing administration that has grown steadily and I think it can be said with conservatism that the country generally feels disappointed and anxious over the vacillating federal policy, of which we have now had a year's experience. The banks in the western country are said to be somewhat extended but I do not think from what I have heard that they are dangerously so. It seems to us that the sensational declines of today should be followed by reactions of a very powerful character.

E. & C. RANDOLPH.

Public Auction

There will be sold at the County Court House on Monday June 6th at 2 o'clock p.m., the following household furniture, etc.

White enamel iron bedstead and crib brass finish, one brass bedstead, springs, mattresses, bureaus, commodes, parlor furniture consisting of walnut and rosewood chairs, rosewood divan, bookcase, hall tables, linoleums, art squares, kitchen furniture, consisting of two fancy kitchen tables, 1 Pearl cook stove, wood or coal, hot water front and other kitchen utensils, also refrigerator, 1 sideboard, about 50 ft. wire netting lawn mower, lot of garden tools. Terms cash.

D. J. STOCKFORD
Auctioneer.

May 31, 1910

John J. Weddall & Son's JUNE Begins Wed. June 1st. WHITEWEAR SALE

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