

The Daily Mail

Published every afternoon (except Sunday) at No. 613 Queen Street, by THE MAIL PUBLISHING COMPANY, Limited.

DONALD FRASER.....President

SUBSCRIPTION

One month.....\$.35
Three months.....1.00
Six months.....2.00
One year.....4.00
By mail.....2.00

Address all communications to THE MAIL PUBLISHING COMPANY, Ltd., Fredericton, N. B.

Telephones.....No. 67

Fredericton, N. B., July 2, 1910

THE HAZEN GOVERNMENT'S IDEA OF CONSERVATION

According to The St. John Standard, Mr. Grimmer has returned from Gloucester County very much impressed with the value of the mineral wealth which is to be found there, and for the very extensive development of which in the near future, he has great hopes. With this view of affairs every one will naturally agree, but the trouble is with Mr. Grimmer and his colleagues in the government that they do not appear to be properly able to safeguard the interests of the Province when dealing with applications to search for and win this mineral wealth. If this wealth is really as abundant as it is said to be, and there appears to be little doubt that such is the case, then the people of the Province, whose property it is, should have the benefit of it. The government which has been placed by the people in charge of their affairs, has no right to practically give away the natural resources of their Province for a mere trifle as has been the practice in the past. Mr. Grimmer is very fond of making a splutter about the large increase in stumpage collection which is the result, so he says, of his method of collecting it. It is, of course, quite proper that the lumbermen should pay all that is due from them on the value of the lumber they cut, and it is equally true that miners should pay the full amount of royalty for the ores they mine. Both lumber and ores are equally natural products of the earth, and the public revenues should receive the full equivalent for the public resources taken away.

In the case of the Drummond Company, being friends of the Hazen government, they got a lease of most valuable mining rights for the long term of 80 years at the ridiculous royalty of five cents a ton. Such a piece of business is nothing less than a scandal. No serious objection could have been urged against a small royalty for a few years until the Company got fairly established, but to go and give a wealthy corporation, like the Drummonds, practically a perpetual right to take all the ore they can for the paltry sum of five cents a ton, is beyond excuse.

Much the same thing was done with the Lake George antimony Company. That Company have invested considerable capital and are entitled to try is fairly established.

But under no circumstances are they entitled to twenty years absolute freedom from any payment whatever for all the mineral they will take out of the earth and sell for their own benefit during that period. However, the government in its wisdom, has made this company a present of all they can make for the next twenty years, and nothing more can be done. Such is the Hazen government's idea of conserving the natural resources for the benefit of the people.

The St. John Standard yesterday referred to some articles which had appeared in The Telegraph, as having been inspired by "some highly colored fiction signed 'Traveller,' and written in the office of The Fredericton Mail." We appreciate the compliment paid us and the credit which The Standard is willing to accord to us for the merit shown in the articles referred to, but we unfortunately are not entitled to it. The articles were written by a gentleman very much in touch with provincial politics, but who has no more connection with The Mail office "than the editor of The Standard has, and who, moreover, has not always been on the Liberal side of politics.

The Jeffries-Johnson fight will be bulletined at the Gem Theatre on Monday evening.

EXAMINATIONS START ON TUESDAY NEXT

The Junior Matriculation, the Normal School Entrance and Supplementary and High School Leaving examinations commence in the Assembly Hall of the Normal School, on Tuesday, July 5th, at 9.00 a. m. The programme will be in the following order:

TUESDAY, JULY 5th
9.30 a. m.—N. S. Ent. and Sup.—Practical Mathematics (Sup.); British and Canadian History.
2.00 p. m.—N. S. Ent. and Sup.—English Grammar, Latin (Sup.).
9.30 a. m.—Matriculation—English Literature.
2.00 p. m.—Matriculation—English Grammar.
9.00 a. m.—Leaving—Assigning seats, etc.
9.30—Leaving—English Literature.
2.00 p. m.—Leaving—English Grammar.

WEDNESDAY, JULY 6th.
9.00 a. m.—N. S. Entrance and Sup.—Arithmetic.
11.15 a. m.—N. S. Ent. and Sup.—Natural Science.
2.30 p. m.—N. S. Ent. and Sup.—Algebra.
9.00 a. m.—Matriculation—Latin.
11.15 a. m.—Matriculation—Chemistry.
2.30 p. m.—Matriculation Algebra and Arithmetic.
9.00 a. m.—Leaving—Latin (op.).
11.15 a. m.—Leaving—Chemistry, (op.).
2.30 p. m.—Leaving—Arithmetic and book-keeping.

THURSDAY, JULY 7th
9.00 a. m.—N. S. Ent. and Sup.—Geography.
11.10—N. S. Ent. and Sup.—French.
2.30 p. m.—N. S. Ent. and Sup.—Geometry.
9.00 a. m.—Matriculation—History and Geography.
11.10 a. m.—Matriculation—Botany.
2.30 p. m.—Matriculation—Geometry.
9.00 a. m.—Leaving—History and Geography.
11.10—Leaving—Botany.
2.30 p. m.—Leaving—Geometry.
FRIDAY, JULY 8th.
8.30 a. m.—Matriculation—Greek and French.
8.30 a. m.—Leaving—French (op.).
10.35 a. m.—Leaving—Algebra.
2.30 p. m.—Leaving—Physiology (op).

LAYMEN IN THE PULPIT
Chatham World.—Mr. W. S. Logie, M. P., and W. B. Snowball were the speakers at the afternoon meeting in St. Mark's, Douglastown, last Sunday. There was a large congregation in attendance. The Governor had gone to Montreal.

THE DADDY LOBSTER
One of the largest lobsters ever taken from the water was brought yesterday by Captain Frank Gaspa, of the schooner Matchless. The crustacean, which weighed nearly twenty-five lbs. and which was five feet in length, was taken from the bottom of the ocean off Chatham. It is estimated that the lobster must have been in the neighborhood of twenty years old.—Gloucester Times.

TRURO FISH STORY
Truro News: The salmon fishing of Mayor Stuart and Councillor Pattillo last week in Petite Riviere, 25 salmon in a day and a half is a Maritime Province record; and it will be many a day before it is beaten.

A GAY TRAVELLER.
New Glasgow Chronicle.—A Toronto commercial traveller got into difficulties at Stellarton last week. He tried to get familiar with a lady in one of the hotels there, with the result that he was hauled into court for assault and it cost him eighty odd dollars to get a clearance. He will, no doubt, be more guarded in his actions in future.

MILLER TANNING EXTRACT CO.
Globe.—Regarding the assignment of the Miller Tanning Extract Co., Ltd., with an establishment at Millerton, N. B., advices from England state that on June 8th, at a meeting in London, a resolution was passed voluntarily for winding up the affairs of the company. In 1901 debentures for £12,000 were issued, one of the conditions being that the principal money should become payable immediately on an effective resolution being passed for winding up the company. Therefore, a receiver and manager have been appointed by the court for debenture holders.

HAS MADE GOOD
Truro News: Mrs. I. B. Mitchell, Calgary, is visiting her brother John W. McCurdy Esq. The Willows Onslow station and will remain here for a week or two. Mrs. Mitchell will visit with other relatives and friends in the Maritime Provinces and will not return to her Western home for two or three months. Our readers have already seen in the News that the son of this Colchester lady, Hon. C. R. Mitchell, is the Attorney General and Minister of Education in the Alberta Government. Mr. Mitchell is but 38 years of age—another Bluenose who has made good in the West.

London, July 2.—Frederick James Furnivall, the eminent scholar and leader in the Christian Socialist movement is dead at the age of 85.

J. M. ROBINSON & SONS WEEKLY STOCK MARKET REVIEW

The serious break in the Stock Market which materialized this week in Wall Street, can be diagnosed only as a case of nerves. The main causes which led to this further decline are the crop conditions which particularly in the wheat belt have been unfavorable, latest news however leads to the conclusion that the damage is not anything like the extent reported, indeed the suspicion at the close of the week is that it is confined to a comparatively small area and will not show for much at the close of the season, when the crop is finally harvested. There is no doubt however, that for many of the interests affected by the markets unfavorable reports from the wheat fields were preferred rather than the reverse and as such reports fitted in with the scheme of the bear leaders as well they were given all prominence.

For the past three weeks the stock market has been very susceptible to crop reports and these being uniformly unfavorable or to say the least doubtful, have produced a result which is exemplified in the present level of otherwise good investment securities, we refer to those railroad stocks that are on a permanent investment basis. To such an extent has this influence been exerted that twice within the last month conditions bordering on panic have prevailed though outside of some slowing up in general business conditions and some undermined damage to the growing crops there is no good reason for the same.

Money, though not so easy as the published reports would infer is yet in good supply and at very reasonable rates with the outlook for a continuance of the easy conditions until well into the fall, when demand from the agricultural regions will make itself felt, there is no reason on account of monetary conditions to look for any further decline in the securities markets. However, for eleven months the market has been on the downward trend, and it would not be surprising to see still further breaks before the turn actually comes. That the turn will come goes without saying in fact it is now due and an upward swing of some magnitude should shortly succeed the long decline. In the end it is only a question when stocks shall reach prices offering very attractive investment returns, as soon as that time arrives the purchasing of stocks for purely investment purposes will stem the tide of liquidation; there is already some evidence that such prices are being reached and investment orders are being placed.

ATCHISON
The long decline in this stock is accounted for in several ways, the chief reason being the smaller earnings in prospect on the stock due largely to the conversion of so many of the bonds into stock which will add materially to the dividend charges to be met. Again the latest offering \$44,000,000 bonds bearing four per cent. interest was practically a failure most of the bonds being left on the underwriters hands and being held over the market. It is also probable that it will be some years before any increase in the dividend of 6 per cent. will be made. It is however well to bear in mind when considering this stock that Atchison has but lately completed 671 miles of road in Texas, much of which taps virgin territory, and will, it is anticipated, return fully 10 per cent. on the investment from the inception of the operation. Another point in its favor is that \$100,000,000 has been spent during the last three years in new construction and for equipment which should place the road in a very enviable position so far as future expenditures on those scores are concerned.

NEW YORK MILLIONAIRE HAS ELABORATE CAMP

(Newcastle Advocate)

George D. Pratt, of New York, the millionaire oil man, is building a handsome and elaborately appointed camp at Holmes Lake. The camp is situated near the southwest branch of the Miramichi and is in so sequestered a spot that a drive of forty miles is necessary to reach it. Mr. Pratt desires solitude and nearness to nature and he has found it in the location of his camp, the corduroy road to which leads through the virgin forests in sections little known save to the lumber cruiser, the hunter and the Indian. The camp is built on the log cabin plan, the bark being left on the logs and turned outward and the logs being "chinked" with moss after the fashion of the squatter of 100 years ago. The edifice is of one story but it covers an immense scope of ground, being 200 feet long and about 35 feet wide. Two huge old-fashioned fireplaces are provided each about seven feet high and built to take a stick eight feet long. Although the camp is built according to a primitive plan, there are many modern conveniences, including five bath rooms and complete electrical apparatus for lighting and other purposes.

EUROPEAN BUYING.

Bearing out the remarks made above that law prices and attractive dividend returns invariably bring into the market large volumes of purely investment buying, The Financial World has the following remarks:

"It is the testimony of half a dozen of the large representative stock and bond houses of New York City that when the stock market was at its most depressed stage early in June, houses representing foreign bankers and large investors over there were buying heavily of our stocks and bonds. The estimates generally agree that fully 400,000 shares of stock, mostly standard dividend railroads and the very best industrials were bought, paid for and will be held not for a few points profit, but for ten or more. Some of this stock will go into strong boxes of investors not to come out perhaps for a year or more, or until there is shown an enhancement in value of from 30 to 50 points.

"Moreover, there has been a great deal of buying of our best bonds by foreign investors. There was some buying in February, but it was of an extremely modest total, compared with the recent buying. Foreigners are willing to take chances on the vagaries of our securities markets, but they also like to be well fortified and they usually buy some American bonds when venturing into our stocks."

The cotton report came out today, showing an average of 80.7, as compared with 82 for June and a ten year average of about 79. Even admitting that the crop has deteriorated during the month, that is to be expected in June, and is this year offset by the larger acreage sown while at the same time there still remains quite a supply of last year's crop, mills are curtailing their output to an almost alarming extent, in some cases failures have resulted, and even the finished goods which are sold are on a basis of 12 cent cotton, while the present price is in the neighborhood of 14.50 cents a pound.

With conditions such as these, any advance in the price of the finished article would seriously operate against the sale of the same, and while it would in a sense help the mills out, it could tend to limit the demand, and still further limit their output. Besides, there is undoubtedly sufficient cotton to go round though the price is high and the supply will be more than sufficient when the new crop begins to come on the market, which will be during the next two months, logically there can be no other future than a severe decline in the price of the raw material.

CANADA.
Though affected to a considerable extent by the decline in the New York list Canadian securities have held extremely well through the week. Following up the general lack of weariness if it may so be called, which they have shown through the past few months, there have been no developments of note.

The principal news of the week is the prospect of a big leather merger, headed by Rodolphe Forget & Co., of Quebec merger fame; this is designed to include the principal wholesale leather dealers of Quebec and Ontario, and will probably necessitate the issue of a large amount of new securities.

During the week the new bonds of the Sherbrooke Electric Railway have been offered at 95 and interest carrying a bonus of 40 per cent. of stock; as the issue is small, being only \$700,000, of bonds, with a like amount of stock and as Sherbrooke is a growing centre and progressive with valuable water powers by which the railway will be operated there is every reason to anticipate a very favorable reception of the offering by the public.

AT THE BIJOU

An exceptionally good list of pictures send the children to see "th twenty-nine cent Robbery" One of the finest pictures for children shown this year. See "The Cowboy's Devotion" and others.

TO LATE FOR CLASSIFICATION

WANTED—Man to take care of a horse and cow in this city and make himself generally useful. References required. Married man preferred. Apply to A. B. C., care of Mail office.

DON'T FORGET THE PARISH CHURCH PICNIC

At Douglas, Next Tues.

Music, Sports and everything necessary for a nice day in the country. Meals served on the grounds.

Mid-day Lunch 15c
Supper 25c

Trains leave C. P. R. Station, Fredericton 7.55 a. m.; 4.45 p. m. Tickets at the train.

Round Trip, Adults 40c
Children 20c. See Adv. Mon.

GLOVES

June 24, 1910

John J. Weddall & Son

New Goods in the Small Wares Dept.

Wash Belts
Muslin Jabots
Net Jabots
Lace Pins
Linen Collars
Turban Pins
Chantecleer Jabots

Lace Jabots
Tinsel Belts
Wash Bows
Belt Buckles
Dutch Collars
Net Bows
Chantecleer Stocks

Our Line of Enamel Belt Buckles are extra good patterns and are offered away below their regular price. Every one warranted.

Our Wash and Tinsel Belts for 25c beat anything ever offered at that price.

JOHN J. WEDDALL & SON

JABOTS

Reynier Gloves

BELTS

THE "NIP-IT"

STRAWBERRY HULLER
TAKES THE HULL BY
SIMPLY PRESSING
THE HANDLE

By its use one avoids stained fingers, seeds under finger nails crushed fruit. Keeps berries whole for table use, takes out soft spots, etc. It's easier, quicker and cleaner than the old way
Only 5cts.

Tweeddale & Co.

THE UP-TO-DATE HARDWARE STORE.

BUG DEATH

"KILLS THE BUGS, FEEDS THE PLANTS."

BEGIN ITS USE EARLY.

The actual experience of the Government Experimental Farms shows conclusively that Bug Death, when used according to directions actually Kills the Bugs and Invigorates the Plants and thus insures a larger and finer crop.

THE DUST MOTOR

applies BUG DEATH quickly, thoroughly and economically.

R. Chestnut & Sons.

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