

SPECIAL SALE

FOR

SATURDAY, MAY 21st.**Men's Summer Vests**

AT

Less than Half Price.*Beautiful Patterns in Stripes, Checks and Figures.**The regular price of these Vests were \$2.50 each, but we will place them on Sale Saturday at the very low price of***-\$1.00 each.***We have every size in the lot from 34 to 46 inch. so that the large men will have no trouble in getting vests big enough, and all at the same price.**Keep this sale in mind as you will not get another chance this season to purchase Summer Vests at such a low price.***W. E. FARRELL**

The Broadway Store

Opposite Normal School

Rennie's Seeds 1910*Just received and selling at 3 cents per pkg. 2 for 5. Bulk Seed in proportion. Rennie's Celebrated X X X Evergreen Lawn Mixture. Rennie's XXX Sweet Pea Mixture etc.*

CENTRAL PHARMACY

ARTHUR J. RYAN**FOWLER'S****WEDDING RINGS***All Sizes and Styles in stock. Also a large line of ENGAGEMENT RINGS.***C. H. FOWLER,**

Jeweler and Optician.

Opposite Post Office.

NEW VEGETABLES**Celery, Lettuce, Tomatoes, Sweet Potatoes, Cucumbers, Rhubarb****FRUIT****Pineapples, Oranges, Bananas****New Maple Sugar Just Arrived****E. G. HOBEN****THE YORK STREET GROCER.****Hardy's** Casts, Flies, Reels, &c. **Rods****TROUT FLIES FOR EVERY STREAM OR LAKE IN THE COUNTY.****SEE MY LOWER WINDOW***Hardy's Fishing Tackle is the Best in the World.*

FOR SALE ONLY BY

R. T. MACK Chemist and Druggist
386 Queen St. Fredericton, N.B.**Where to buy Hosiery**

That will be sure to give Satisfaction.

5000 pairs to select from

Values are unequalled

Colors Guaranteed.

No. 110, Ladies' Hose, fast Black, 15c per pair.

No. 333, Ladies' Lisle, two thread, fast Black, 25c pr.

Ribbed Cashmere Hose for Boys, seamless toes and heels,

sizes 7 to 8 for 21c pr. Sizes 8 1-2 to 10 for 25c.

Boy's Rock Rib Hose have no equal for the money, size 7 1-2 to 10 for 25c.

Mens Cashmere Socks, 4 prs for 95c. Mens Black Cotton Socks, 7 pr. for \$1.00

Many other lines to numerous to mention.

Peter Farrell & Co.

Cheapest Dry Goods House in the City.

GRAIN SITUATION**WORST IN 50 YEARS****SAYS OLD OPERATOR****No Business for Three Weeks--Western Speculators Holding for a United States Crop Failure, But Will it Come Along?**

Montreal, May 20.—The oldest operator on the Montreal Corn Exchange said today that the wheat situation in Canada is worse than it has been at any time in the last fifty years.

Not a stroke of business has been done for the last three weeks, owing to Winnipeg prices being hopelessly out of line with the British markets. The outlook is blacker even than it was last week, for the Argentine Republic is now rushing across the ocean all the wheat it can find vessels to carry, fearing a further collapse in prices as the result of the heavy exports from Russia, which are undiminished in volume.

"The position so far as Canadian wheat is concerned," said the exporter, "is just as if there were not a single bushel of wheat to dispose of and there are at this moment, as far as we can judge, more than twenty million bushels in the elevators and granaries of the West."

"The Winnipeg operators are coming down a little, but every move they make is responded to by a drop of equal value at Liverpool, so that the gulf separating them remains just as wide as ever. The price now asked at Winnipeg is ninety-six and a quarter, and the Liverpool figure is ninety-two."

WAITING FOR U. S. CROP FAILURE.

"My candid opinion," said another large exporter, "is that Canada will be ruled out of the English market by the action of western speculators—unless a new policy is adopted—until the new crop comes along. The western operators are building upon the American wheat crop for this year proving a failure, but reports as to that are conflicting. Our advice is that the conditions point in Canada to the heaviest crop on record. Last year's wheat will not deteriorate by being kept but it is bad business to keep it. In all probability there will be a reduction in price when the new crop is harvested."

"The transportation rates are all in favor of Canada now. The rate on the inland waterways from Port William to Montreal is four and a half cents a bushel, and from Montreal to Liverpool the ocean steamship companies will now take a shilling a quarter."

ENGLISH LIBERAL'S VIEWS ON THE KING IN POLITICS

Montreal, May 20.—Sir William Farrer, one of England's most celebrated gardeners, who while not in political life himself has strong political affiliations and traditional ties which bind him to the Liberal party of the Gladstonian regime, paid Montreal a visit today on his way to the west where he has acquired extensive land interests.

The question of the new King's position in regard to the veto resolutions passed by the House of Commons in the event of their probable rejection by the House of Lords was delicately mooted in an interview by a Herald representative.

Sir William did not shrink with horror at the idea of the creation of several hundred new peers by the sovereign to get the resolution curtailing the veto powers of the House of Lords through the chamber.

"The fact," said he "that an extensive creation of peers was actually advised by Lord Grey, the then Prime Minister in order to get the first Reform Act passed, and that he King was prepared to act upon it is a precedent that those who raise the cry of resolution cannot get over. It would involve no breach of the constitution."

The Lord Canarvon of that day described it as one of the most atrocious propositions with which a subject ever attempted to insult the ears of a sovereign.

"The same political party is saying the same thing today, only the leaders are not waiting until the advice is given to the sovereign, before using strong language. A good deal of rather confused thinking has been taking place as to the relations between the sovereign and his ministers. The King always acts on the advice of his ministers and the responsibility for his acts is accordingly theirs. The sovereign always chooses his advisers. He may dismiss one set and choose another, but the responsibility is upon the Ministers in every case."

The ministers cannot with any proper sense of propriety go to the sovereign and ask him to do something and then go on as if nothing had happened. They must give advice and then if the sovereign does not accept it they may resign.

J. M. ROBINSON & SON'S WEEKLY MARKET LETTER**The Exceptionally Strong Position of C. P. R. Stock—Marked Dullness in the Money Market Noticeable.**

St. John, May 21.—Though conditions are generally favorable, the Stock Market has lapsed into a state of inertia and dullness seldom witnessed at this season of the year in fact the trading has fallen off in volume to the low record of several years. This however is not to be wondered at for in the past nine months we have had a sagging market which only culminated at the beginning of the current month and even with everything favorable to high prices it is not reasonable to expect the change to take effect so immediately. It is rather probable that for a time there will be a continuation of the dullness and steadiness now prevalent which will be followed by a rising market.

Money is in good supply but there is a very small demand and the result is a dullness in that market equal to that in the securities. This condition seems likely to prevail for some little time. Sterling Exchange is high and firm but in the absence of gold shipments is not likely to have any effect on conditions in America.

The important subject of the moment is the increase in railroad freight rates and the movement which has been started to prevent or at least to regulate such increases. That these increases are much needed by the roads is amply illustrated by the March earnings of New York Central which while showing a good increase in gross over the same month last year actually showed a decrease in net of more than \$800,000, this was of course due to the larger wages paid to the employees and is in line with the experience of those roads which have granted such larger wages. Though under economic conditions as they exist today, the employee is entitled to a larger wage than formerly and in consequence the railroads are entitled to higher freight returns it is evidently true that the latter have made their demands unduly high possibly for the reason that such action would give them an opportunity to reduce if deemed advisable.

Previous to the present inaction and on the low points touched by the market it was reported that the Standard Oil interests were purchasers of stocks, this was taken as a good sign by the critics and is thought to fore-shadow a good advance when the present dullness has passed.

The gain by the New York Banks in cash reported through the week and which is running into fairly large figures is another good indication adding confidence in the stability of monetary conditions.

CANADIAN PACIFIC.

The further high level attained by this stock during the week calls for some comment. Undoubtedly this is brought about by two factors namely, splendid earnings and a small floating supply of the stock, the large bulk of which is held in Europe by investors who did not sell. The following remarks copied from the News Bureau are very much to the point:—

"Canadian Pacific in the midst of an extensive program of extension is today independent of the exacting investment markets here or in London or in Paris. In fact of its \$50,000,000 or more of treasury cash probably half 4s on loan in Wall Street through the Bank of Montreal and the National City Bank. As for current earnings they are easily enough to enable the company to pay twice the dividend of 7 per cent if it is so desired. An increase in the rate to 8 per cent, or 9 per cent., within a year or two is not out of the question although the right of the Canadian Government to revise rates on

"I do not for one moment believe that Mr. Asquith will tender any advice to King George that is not constitutional and as for the idea of dragging the King's name into political strife it is all moonshine. If the King acts upon the advice of the government the government and not the King is responsible."

Miss Florence McKenzie is home spending a few days.

RESIGNS PASTORATE**TO FIGHT PROHIBITION****AND FALSE TEMPERANCE****New York Clergyman Says So-called Temperance is a Sham, Because it Does Not Call for Exercise of Self-Control.**

New York, May 20.—The Rev. Dr. William A. Wasson, rector of Grace Protestant Episcopal Church, Riverhead, L. I., has resigned his pastorate in a letter to Bishop Burgess, and will give his whole time to fighting prohibition and "temperance, falsely so called, and advocating the true temperance, which means moderation and self control."

The decision of Dr. Wasson to fight against prohibition and for licensed saloons is a climax to a contest of several years which has given him a nation wide reputation. Four years ago he caused a furor at Riverhead and elsewhere on Long Island by publishing a letter on the license question, which was at that time engrossing the attention of the people of Riverhead, which had been "dry," for several years. As a result it became "wet" again and it has been "wet" ever since. While a large part of the community supported the minister in the stand he took some of his parishioners disliked the notoriety brought on the church and others disliked his utterances on the liquor question. Notwithstanding, there has been no effort to get Dr. Wasson to resign and he has been successful in his church work.

The main line when the ordinary stock is receiving 10 per cent and its present supervision of rates on the branch lines are in some degree a check upon haste in this direction.

There are upwards of 12,000,000 acres of the Canadian Pacific's original grant of 25,000,000 acres still left although the debt secured by the land was paid off some time ago. Of course no estimate of the value of this land can pretend to be any more than a marshalling of the tendencies and probabilities. Thus we know that in the latest year for which the company has made public the figures the average value of the land disposed of was a third higher than in the year before. The former was \$13.50 per acre, if we were to assume a value of only \$10 per acre the value of the whole would be \$120,000,000."

WABASH.

Of late many tips have been circulated on this stock and there has been some advance in the market prices of both the preferred and common; these rumors were apparently circulated because of a tour of inspection of the property made by interested connected with the Lehigh Valley and which may or may not mean anything. It is supposed that these interests have in the past year been buyers of large blocks of Wabash stocks but nothing definite is known.

UNITED FRUIT COMPANY.

This New England concern has in the past five years made a record for itself as an earner of large surpluses and for the soundness of its management; previous earnings however dim when compared with those of the month of April last when the company earned net \$1,100,000 in the single month equivalent to more than 5 per cent on its entire stock. This large amount it is believed will render certain a stock dividend this fall; last year there was a surplus of \$9,872,000 after paying a stock dividend of 10 per cent., in September.

CANADA.

Canadian markets like those in the United States are very dull with not much in the way of news to vary the monotony. Money rates in Canada show a tendency to harden, two of the banks having small increase this week.

The Montreal market at the present time is rather looking to London where it is expected that a large amount of the new issues of the past year will yet be taken and where the latest issue of the Nova Scotia Steel and Coal Co., namely £300,000 of 5 per cent. bonds are now being marketed.

BOYS' WASH SUITS**SEPARATE BLOUSES****4 TO 10 YEARS***NOW is the time to dress the Little Fellows up in something that will Look Neat and Wash Well. We are showing some very Neat Patterns and Splendid Wash Materials. Great Suits for Holiday Week.*

Boy's Suits from 60cts upwards.

Boy's Blouses from 45cts up.

Tennant & Holder**GARDEN SEED***The Seed Season has arrived, what is required is New and Prolific Seed. When you plant Ewings Seeds you plant the Seed that gives by Actual Test the largest returns. We have a full stock of PEAS, BEANS, BEETS, CARROT, TURNIP, SQUASH, etc.*

MOUNT ROYAL STANDARD LAWN GRASS 25c

HUNT & McDONALD**OLIVES, QUEEN OLIVES, CLUB HOUSE OLIVES MANZAVILLA OLIVES, OLIVES PITTED,**Olives stuffed with Nuts
" " " Celery
" " " Pimento
" in Gallon Jars.
" " Quart "

Olives at all Prices from 10cts. a Bottle up.

G. T. Whelpley**MISSES BOX CALF****SCHOOL BOOTS**

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BLUCHER CUT, - - - - LOW HEELS SOLID INNERSOLES.

A GOOD RELIABLE BOOT

OUR PRICE - - - - - **\$1.75****H. S. Campbell** Shoeman.**PURE FOOD COLORS****JUNKET BRAND PURE FOOD COLORS**, in Liquid Form, are of great strength and are for coloring Icing, Jelly, Junket or Ice Cream. Only small quantities need be used to produce pleasing tints. Six colors. Price 15 cents per bottle.**C. Fred. Chestnut** The Quality Drug Store
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