

The Daily Herald.

VOL XII

FREDERICTON, N. B., FRIDAY, OCTOBER 25, 1907

NO. 249 248

WOMEN'S TAILORED APPAREL

Ladies' Coats. Ladies' Waists
at very lowest prices.

Fall and Winter Finest Dress Fabrics

Winter Coatings
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WE WANT YOUR TRADE & WILL SAVE YOU MONEY.

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We must have the room now taken up with Wall Paper for Xmas goods, and in order to dispose of it, will for the next 30 days sell at greatly reduced prices. All this years patterns. Come early and get first choice.

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Opposite Soldiers' Barracks.

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Wednesday, Oct. 2nd

IN STOCK TO-DAY

50,000 Bouquet Cigarettes,

FACTORY PRICES.

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PEOPLES' DRUGGIST.

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"Our IMPERIAL GOLD CURE cures colds quicker than any other cold cure, and they do it without affecting the head. You just take them and the cold vanishes."

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Friendship, Engagement
and Wedding Rings



Beautiful Line of Silverware, Cut Glass, Clocks, &c., suitable for Wedding Gifts.

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Opposite Normal School

MORE BANK CRASHES

A Number of New York Institutions Suspend Payment To-day, Some of them of Large Dimensions.

THE FINANCIAL PANIC NOT YET ABATED

Situation Most Serious that has Been Faced for Many Years.

NEW YORK, Oct. 25.—(Special)—Up to noon today the following suspensions had been announced here: The International Trust Company with main office at 206 Broadway, and affiliated concerns.

The Borough Bank of Brooklyn at 20 Court street. The Brooklyn Bank at Fulton and Clinton streets. The United States Exchange Bank in Harlem.

Of greater importance than these was the suspension of the Union Trust Company of Providence, a twenty-eight million concern.

The Union Trust Company of Providence is known as Marsden Perry's "Bank." It has a capital of \$50,000,000 surplus and profits of \$2,000,000 and according to the financial year books has deposits of \$28,721,490 and loans and discounts amounting to \$20,227,790 at the end of last year. Its principal correspondents in this city are The National City and the National York Banks.

The officers are as follows: J. Edward Studley, president; Marsden J. Perry and C. S. Tweedland, vice-presidents; and M. F. Dooley, cashier.

Marsden Perry recently bought control of the Central railroad of Seneca from Okaleigh Thorne, president of the Trust Company of America, upon which there has been a big run for some days.

The Intercolonial Trust company is a new concern. It recently took over the Brooklyn Bank, which has a capital of \$300,000, and deposits of two and a half millions. Negotiations were in progress for the absorption also of the Borough Bank of Brooklyn, but the directors had not yet voted upon it. This last named bank had a capital of \$10,000,000, and deposits of a million. It was one of the Heinze-Morse group.

All the suspended institutions declare that they are solvent and that suspension is temporary. The officers of the trust company of America and of the Lincoln Trust company where runs have been in progress for two days, were prepared again this morning to meet all persons wishing to withdraw their deposits.

The first named institution had already passed through what financiers said was the biggest run on institution resources since 1873. It was estimated that when its doors were

closed at the end of the business day yesterday, nineteen millions had been paid out.

It has been said that the amount of deposits payable on demand on Wednesday was \$25,000,000. So this left \$6,000,000 to be drawn upon this morning, if every person holding such an account should take advantage of his privilege. The run continued all morning, but no fear was expressed of the outcome.

It is not likely that the Knickerbocker Trust company will do business again. A receiver was appointed today on action of the Attorney General.

All big financiers continue to give out optimistic statements for publication but privately they have no hesitation in admitting that the situation is the most serious that the financial community has ever been called upon to face.

Unless public confidence is restored a grand general smash is inevitable and the newspapers and financiers are trying to prevent such a catastrophe.

The chief feature of the situation to the stock market today was the advances scored by American stocks in the London market.

The quotations cabled from that point showed advances above parity with New York closing prices of yesterday, which in some cases amounted to four or five or six points. These discrepancies were, however, partly due to the derangement in the foreign exchange market.

London's prices for American stocks were not followed up very closely, however, for foreign accounts. The strength of the American department of the London market was said to be due largely to purchases for New York account and these were based chiefly on the money market relief measure undertaken yesterday through the banking house of J. P. Morgan & Co.

The local stock market opened showing irregularities and feverish tendencies with prices for the most part above yesterday's closing figures, but by noon ran up to the levels established in London.

The reassurance felt by the money market relief measures was to some extent modified by the announcement this morning of further banking depression and suspensions in this city and the important financial difficulties in Providence, R. I.

THE CONVENTION OVER

Sunday School Workers Conclude their Labors and Depart for Home.

The New Brunswick Sunday school convention was brought to a close at ten o'clock last evening, after a very enjoyable three days' session. A few of the delegates returned home by last evening's train, and the others left by steamer and train this morning.

Part of yesterday afternoon's session was taken up with a practical demonstration of Sunday school work which proved very interesting and instructive. The convention was organized into a Sunday school, with adult and elementary departments, superintendents, teachers, etc., and a lesson was taught in the regular way.

Practical addresses on the work and training of the teacher were delivered by Revs. A. H. Foster and J. H. Brownell, and Mrs. Bryner also gave an interesting blackboard lesson.

The closing session was held in St. Paul's church, which was well filled with a representative and appreciative audience. A mixed choir furnished excellent music during the evening, and there was a duet by Mrs. Helen Blackmer and Mr. George W. Adams.

Rev. W. Camp delivered a vigorous and carefully thought out address in which he dwelt upon the great value and importance of Sunday school work. He believed that the work of serving the young people, which was really the object of the Sunday school was the most blessed service that could be performed for Christ.

Mr. E. R. Machum, of St. John presented a very interesting report from the teachers' training department, of which he is the energetic superintendent. He read statistics showing that the total number of elementary diplomas issued to date was 625, and four teachers have received the international diploma. Those who completed the advanced course during the year were Mrs. V. L. Bridges, of Gordonsville, Carleton County; Mrs. Jennie M. Browness, of Shemogue, and Mrs. Alice C. Dickinson, of Kirkland, Carleton County. The department was organized in 1905, and the result has already exceeded all expectations. The number of pupils enrolled last year was 388, and 61 passed in the elementary course. Three completed the advanced course, and twenty-five passed in one or more subjects. Nine pupils in the elementary class made perfect marks and only four made below 90.

Mrs. Bryner was called upon to present the diplomas and certificates and discharged the duty in a very acceptable manner. She remarked that New Brunswick was the first of sixty-nine states and provinces to award an international diploma.

The credential committee reported an attendance of 192 delegates, which included 17 pastors, 91 teachers and 24 superintendents.

Mrs. Bryner was authorized to convey greetings from the association to the Nova Scotia association which is to hold its annual meeting next week.

Mr. R. M. Currie, treasurer of the association, submitted his annual report, which was adopted.

The secretary read the minutes of the meeting, after which the convention was brought to a close by singing "Blessed be the Tie that Binds," followed by the benediction.

The second Baptist church at Kingsclear was the scene of a pretty wedding at 10.30 o'clock Wednesday morning, the contracting parties being Mr. George Kilburn and Miss Pearl Long, daughter of Mr. Benjamin Long, hotel keeper of that place. The ceremony was performed by Rev. Mr. Wetmore in the presence of sixty guests. The bride was attended by her niece, Miss Ella Long, of this city, while Mr. Fred Everett discharged the duties of best man most efficiently. After the ceremony the

bridal party and guests repaired to the home of the bride's parents, where a sumptuous repast was served.

Mr. and Mrs. Kilburn drove to the city in the afternoon, and left by the I. C. R. for Quebec, where they will spend the winter.

The bridegroom has for several years been employed as a lumber scaler for Mr. Kilburn in the Quebec woods, and is a popular and industrious young man. His many friends will join with the Herald in wishing him a long and happy wedded life.

ST. JOHN DISPUTE

White Candy Company Seeks Injunction to Prevent Double Tracking Union Street.

ST. JOHN, N. B., Oct. 25.—(Special).—The matter of double tracking Union street by the railway company occupies a large part of the attention from citizens generally.

This morning Bustin and French, a legal firm, acting for the White Candy Company and other interested parties, applied to Judge Barker for an injunction to restrain the Street Railway Company from continuing work. Judge Barker, however, declined to hear the plea on the ground that his wife had an interest in the railway, she being a stockholder.

It was decided therefore that an application should be made before Judge McLeod.

In the meantime the work of laying rails on the disputed section goes merrily on, and indications are that the work will be completed to-night or tomorrow morning.

MR. HILL'S INDUCTION.

HALIFAX, N. S., Oct. 25.—(Special).—Rev. Dr. A. M. Hill, late pastor of Fairville Presbyterian church, St. John, was inducted into the pastorate of St. John's church last evening.

THE BISHOP'S ESTATE.

The will of the late Bishop Kingdon will likely be admitted to probate some time next week. Mr. C. H. Allen, of this city, is proctor and the Eastern Trust Company are the administrators. It is pretty well understood that the bishop carried a life insurance to the amount of \$10,000.

BURNED TO DEATH

Two Men Lose their Lives through Explosion and Fire.

MORDEN, Man., Oct. 25.—(Special).—As a result of a fire in the new Midland Railway yard, William Parenteau, of Otterburn, Man., was burned to death and William Strassbury lies in Wallula hospital probably fatally burned.

In the early morning the office of the constructing company on the Great Northern Railway, at Hasket Point, sixteen miles southeast from Morden took fire from an explosion of an oil stove and was totally destroyed. There were two occupants, Strassbury and Parenteau, who were burned fatally.

A TALENTED COMPANY.

Representing Canada, east and west will be heard here on Tuesday, Oct. 29th. Musical New Brunswick may well feel proud that such a talented creation can be organized at home, as the St. John company, including as it does, several artists who might take high places in broader fields of musical endeavor. It is a singular coincidence that during this season they have been augmented by two of the most talented singers of the extreme western Canadian province, in the persons of the Misses Lugin of Victoria. British Columbia can boast of no better singers than these young artists, so that with Canada east and west, combining their best in vocal and instrumental talent, it is not to be wondered that the company which will occupy the opera house on Tuesday evening next will be worthy of the praise of the large gathering that indications point to as almost a certainty.

We all feel that it is a blessing to have tactful friends.

JAS. R. HOWIE, 150 Queen St.

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