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CANADA PERMANENT MORTGAGE CORPORATION, Prince Wm. St. St. John, N. B.

Financial and Commercial

MONEY STILL THE FACTOR IN THE STOCK MARKET

But Stock Prices have not Discounted the Prosperity of the United States--The Maine Election Discussed in Wall Street.

(New York Commercial, Wednesday)

Time money was notably easier yesterday, with the sterling market easier and a majority of call loans negotiated at or under 7 per cent. The highest rate for demand funds was 8. In the London open market discounts hardened, and the continued withdrawals of eagles \$5,000,000 was taken from the Bank of England for commitment to the United States--led Lombard street to predict confidently a rise in the bank's discount rate. Considerably more than \$13,000,000 had been transferred by the treasury to the national banks at the close of business under the "facilitation order," and the sub-treasury reported a gain to the clearing house institutions between yesterday morning and Friday morning of about \$6,500,000. On that basis the loss in "legal reserves" reported last Saturday seemed to have been made good. Estimates from the "known movements of currency" as to the amount being sent to the interior as "facilitation order" or for other special purposes since the last clearing house compilation differed as usual, but the most moderate fixed \$750,000 a day as the minimum, and in several conservative quarters the drain was put very much above those figures. Estimates of the total of the gold engagements up to the close of business ranged from \$17,500,000 to \$20,000,000--the latter including what was actually shipped during the last three days of last week in the belief that the "facilitation order" would cover shipments earlier than Monday. Behind these conjectures and calculations traders concerned themselves with forecasts of the activity which the current week and the total engagements for the present importation movement. The general opinion was that the actual consignments prior to next Saturday night would aggregate about \$15,000,000, and the total on the movement about \$30,000,000.

Under these conditions trading showed more activity than usual, and the jargon of the trade has it, is at the expense of

values. The speculative banking interests were quiescent. They made no attempt to sustain prices for the benefit of weekly margined operators who had miscalculated the immediate bearings of the beginning of gold imports. Yesterday was notable for another circumstance. It witnessed the first definite response by the security market to considerations purely political. It is idle to guess at what might have been the effect of the Maine elections upon stock prices had money been easy and the bull movement been at the stage it reached in the days immediately following the Harriman coup de boue as to Union Pacific. Sentiment then was so florid that possibly any question as to the partisan make-up of the next house of representatives would have been ignored. But with money tight, and a prospect that it will be tight until the end of the year, the possibility of tariff reform agitation loomed up prominently when it became known that the Republican vote in Maine had been cut down. Political preferences affect individual traders differently. It was pointed out by Republicans that the Maine gubernatorial campaign was principally a fight over the liquor laws. The Democratic traders retorted that Mr. Cannon had made the campaign for congressional candidate turn on the "Stand Pat" protection policy. Between the two views of the results the bears found it practicable to locate several heavy spots in the general list. Nor were their efforts unassisted by the developments at the New York state convention of the Independence League--developments not altogether calculated to reassure timid operators. In no quarter of national industry, however, is there any indication whatever of a decline in business; and the more closely the latest government reports as to grain and cotton are studied the more obvious does it become that the recent high prices for stocks have not discounted the prosperity of the country or unduly mortgaged the future. There is really the key to the market position.

COMMENT ON STOCK MARKET

(Montreal Witness)

As frequently happens in the security markets, good news will start a downward course of prices. A combination of factors favorable to the market will naturally excite general confidence in the ultimate trend of values, if, of course, it is not considered that the news has been greatly discounted. Then it usually happens that the large operator has some difficulty in "getting out," and the heavy offerings on their account easily offset the better prices that would ordinarily accrue through the better outlook. The recent dangerous campaign has been brought to at least a temporary halt in this way, as some heavy selling of stocks has been recorded the past few days. There were several factors favorable to a continuation of the better prices in a conservative way, but most of the leading issues had been sent skyward, and were out of touch with the general list, and the market consequently became a difficult one for the man speculator. Therefore with the government action in depositing stocks against gold imports, quickly followed by the official proclamation of a wonderful year of cereal cultivation, in the greatest corn crop in history, the assurance that there will also be a record of total wheat production, and the fact that the year that previously held the honors, the situation is apparent.

The cotton crop will be the "next best" in the history of the country, so that given a range of normal values throughout the general list of market securities, there would probably be an inclination on the part of the public to anticipate much of the prosperity that all industrial houses will share during the coming year of plenty.

BUTTER AND CHEESE

(Montreal Star.)

The cheese market has shown an easier tendency for some days past, although at the present time there is some talk of a firmer undertone. That this has not yet assumed any particular importance is manifest, prices being practically the same as previously. However, it is encouraging to receive better cables from England, even if those do not bring or

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DELEGATES KEPT BUSY

Trades and Labor Men Had
Three Meetings and a Dinner
Yesterday.

The convention of the National Trades and Labor Congress was continued yesterday afternoon, and considerable business was transacted. Resolutions were then acted upon. No. 5, which recommended the government to institute a strict inspection over places where preserves are made, excited a somewhat lively discussion, and it was decided to lay it on the table.

The next was adopted without a dissenting voice. This asked that the inspectors appointed by the government to look after the sanitary and ventilating appliances in factories, be instructed to attend strictly to their duty.

The next resolutions, which asked for greater uniformity in school books and that the government furnish the books free to the children, were carried unanimously.

The next resolution asked that the law against the employment of children be posted in factories, under penalty of fine. This was carried. No debate was caused by the introduction of the next motion which asked that the government inspectors of factories take their information from employers instead of the employer.

The next motion asked the congress to endorse the action of Mrs. M. A. Curtis whose husband was killed two years ago while working for the Montreal Heat & Power Co. Mrs. Curtis will endeavor to take the case to England. She got a verdict for \$8,000, but on appeal the decision was reversed.

The next one favored the introduction of higher education among the working men of Quebec.

The officials of the congress were asked to visit on the premier and ministers of education of the province and ask their aid towards founding a workingman's college in Montreal. It was suggested that the word Canada be substituted for Quebec, and the motion carried.

A motion asking the government to increase the tariff on American shoes from 25 to 50 per cent, carried.

The next one, which asked that examination of engineers be compulsory under the federal and provincial governments, was carried.

Another motion, which asked the government to introduce the eight hour day on all contracts and sub-contracts, was carried.

There was only a fair attendance at the meeting in the evening. The speakers were President John Mee, D. McCreedy, George Marvis, Secretary Griffiths, J. Simard and Alderman McGoldrick. The views of the laboring men were spoken of by all the speakers.

A dinner was given the visiting delegates in the Park Hotel last evening by the local unions affiliated with the congress and was a very pleasant affair. About eighty of the delegates, with their ladies, sat down to the tables. Among the guests were Mayor Sears and Ald. Willet, Sproul, Lantaulum, McGoldrick, Lewis, Lockhart and Vanwart.

After all had done justice to the viands, the toast of the King was drunk with usual honors. The National Trades and Labor Congress was next proposed and responded to by President John Mee.

Secretary Griffiths followed with some eloquent observations on the Canadian labor movement and its value to the country. The City and Corporation of St. John was next honored, and was responded to by Mayor Sears. His Worship the Mayor proposed Chauplain, and the company sang the Marseillaise. Ald. Lewis, McGoldrick, Lockhart and Lantaulum spoke briefly.

Our guests was the next toast, and a happy reply was given by George Marvis, of Quebec, while D. McCreedy, of Montreal, stood sponsor for the ladies. The toast was responded to by H. E. Codner, of the Globe.

FORGERS CAPTURED

CHICAGO, Sept. 14--The Chronicle today says:

Five members of a gang of forgers were arrested last night by city detectives. The utmost secrecy was maintained by the police regarding the arrests. It is said that thousands of dollars were secured by the swindlers and that many prominent banks are losers. They would drive up to a bank in a large touring car and one of their number would enter. He would present a check to the teller and so perfect was the signature that the money was quickly forthcoming. In several cases when the swindler was questioned one of his companions would identify him. At the bank the forgers secured \$500. No trouble was experienced and other banking firms were swindled in a similar manner.

MAKING ALCOHOL FROM CORN COBS

WASHINGTON, Sept. 14--In the manufacture of alcohol from corn cobs and corn stalks, at small cost the department of agriculture is developing a new industry that the department says is likely to be of large commercial value. Investigations which the department are making at Hoopston, Ills, has proved that the large quantities of corn cobs which every year are sent to waste can be converted into alcohol in sufficient quantities to justify the erection of a distilling plant in connection with a corn cannery.

The department of agriculture sent two chemists to Hoopston to make experiments at a large cannery there. They have succeeded by simple methods of fermentation in getting a yield of eleven gallons of alcohol from a ton of green cobs, and six gallons of alcohol from a ton of green corn stalks.

FUNERALS

The funeral of the late Mrs. Mary Scribner was held this morning at 7.30 o'clock from 163 Pond street. The burial services were conducted last night at the house at eight o'clock by Rev. Miles Trafton. This morning the body was taken on the Maritime to Palmer's Point, Kings Co., where it will take place at eleven o'clock.

The funeral of the late James Burney was held this afternoon at 2.30 o'clock from his late residence, 200 Paradise Row. The funeral services were conducted at the house by Rev. Mr. Graham and interment was made in Cedar Hill cemetery.

WALL STREET

NEW YORK, Sept. 14. -- Wall street--Prices of stocks opened higher all around than last night. Gains were generally small and dealings on a moderate scale. U. S. rubber was listed 24 points and Northern Pacific, Reading, Streetcar and Dentlers securities large fractions.

A CHANCE FOR BOYS AND GIRLS

SEBASTIAN A coupon for the Moving Pictures tomorrow.
Out coupon tomorrow's Telegraph.

TRADES AND LABOR MEN

(Continued from page 1.)

Congress in regular session assembled, that able, whether the funds would be forth- all affiliated national unions through their respective national executive boards call general conventions of their respective crafts at the earliest possible moment, to which convention they shall be required by this resolution to invite all national and international and independent local unions not at this time affiliated with this National Trades and Labor Congress of Canada, and be it further

Resolved, That they shall notify our national president of such action when taken, and that the national president shall, upon request, attach his signature and official seal to the convention call. The next resolution was in effect that the executive of this congress shall be instructed to hold an interview with the government to renew the demands already made by this congress at its last sitting in Ottawa to obtain the compulsory inspection of raw hides.

The next resolution resolved that a laboring commission be appointed by the government of Canada to be called the commission of labor, to secure all statistics relative to working classes and to study new legislative measures and to see that the labor laws are enforced; and further to see to the development of our institution of propaganda and mutual organization and improvement of working men's dwellings.

The next resolution was: "That this congress do recommend all delegates to recommend the union call on all goods manufactured under the control of our members, and that all our trades and labor councils be authorized to grant that label, and that the delegates to the said council to make propaganda in their respective unions affiliated."

SHIPPING

PORT OF ST. JOHN.

Arrived, Friday, Sept. 14.
Sims Calvin Austin, 2,332, Pike, Boston; V. G. Lee, mds and 183 passengers.
Sims K. J. Thomsen, Thomsen, Jamaica; Canada-Jamaica Fruit Co. fruit.
Sims Gens, 1,786, Barnard, Dakar, Africa; Wm. Thomson & Co. bal.
Sims Usher, 2,250, Perry, Savannah; Wm. Thomson & Co. bal.
Sims Coban, 889, McPhail, Louisburg; R. P. & W. F. Starr, 1,100 tons coal.
Sims Alma, 129, Dickson, Hillsboro, for New York; lumber and oil.

Coastwise:--
Sims Sarah, 23, Trahan, Meteghan.
Sims Packet, 40, Gesner, Bridgetown.
Sims Westport, 111, 26, Powell, Westport and bid.

Coastwise:--
Sims O. J. Colwell, 52, Gordon, Advocate Harbor.
Sims Chieftain, 72, Tufts, Alma.
Sims Yarmouth, 72, Tufts, Shaw, Yarmouth.

Sims Watchman, 46, Black, St. Martins.
Sims W. C. Clark, Joy, Grand Harbor.
Sims No. 6, 47, McCulloch, Portboro.

CANADIAN PORTS.
Quebec, Sept. 12--Arr, str Lake Michigan, Antwerp for Montreal.
Montreal, Sept. 12--Arr, str Carthage, Hamilton, London, etc.
Arr 11th--Str Pretorian, Outram, Glasgow.

Arr 9th--Str Mount Temple, Neil, London and Antwerp.
Arr 9th--Str Point St. Montfort, Evans, Montreal for Bristol.
Passed Belle Isle 9th--Str Parthenia, Sutt, Glasgow for Montreal.
Chatham, Sept. 12--Arr, bark Wolfe, London.

Halifax, Sept. 12--Arr, schs Dora C. New York; Carrie Strong, Perth Amboy; Cymbeline, New York.
Old--Schs Leonard Park, Isabela-de-Sagua via Sheet Harbor; E. B. Marvin, Antarctic Ocean, sailing.

Sid--Strs Lathamhall, Williams, Liverpool; Pretoria, McKenize, Boston; London City, Farnaux, London.

BRITISH PORTS.
Liverpool, Sept. 12--Arr, str Majestic, New York.
Queensdown, Sept. 12--Arr, str Baltic, from London.
Manchester, Sept. 12--Arr, str Wansbeck, Montreal.

Liverpool, Sept. 12--Arr, str Concordia, Chatham (N.B.).
London, Sept. 12--Arr, str Ionian, Montreal.
Liverpool, Sept. 12--Arr, strs Cherona, St. John; Nemesa, do.

Glascow, Sept. 12--Arr, str Alcides, Montreal via Liverpool and Barry.
Barry, Sept. 12--Arr, str Rathlin Head, Montreal.

FOREIGN PORTS.
Boston, Sept. 12--Arr, str Boston, Yarmouth; ship Puritan, Teopocilla; schs Silver Leaf, Harvey; James B. Jordan, Passapobla; C. B. Schs Myrtle Leaf, Spencer's Island; B. B. Hardwick, Annapolis; Olympia, Clements.

Sid--Strs Athenian, Philadelphia; Boston, Yarmouth.
Portland, Sept. 12--Arr, str Penobscot, St. John for Boston.

Sid--Strs Bird (Nor), Parraboe; Penobscot, St. John for Boston; Horatio Hall, New York.

New York, Sept. 12--Arr, schs A. P. Emerson, South Amboy for an eastern port.
Sid--Strs Volund, Windsor; schs Wm L. Elkins, St. John; Lois V. Chaplin, Annapolis; Zeta, Cheverette.

City Island, Sept. 12--Bound south, str Silvia, to St. John's and Halifax; schs Stanley, Farley; Jacobus, Diligence; Rita, Lyon, Sept. 12--Arr, schs Marguerite, Weymouth.

Gloucester, Sept. 12--In port, schs Annie Mac, Machias for New York; Seth W. Smith, Calais for New York.

Sid--Schs Apple C. Stubbs, Eastville; St. Anthony, Windsor; Seguin, St. George.

Vineyard, Sept. 12--Arr, strs North-east Light, Promised Land for Gloucester; G. M. Porter, Port Liberty for Calais.

Glascow, Sept. 12--Arr, schs Silver Wave, New York.

IS COMING TO WORK
IN NEW BRUNSWICK

(Manitoba Free Press, Sept. 10)

Ven. Dr. Penreath, archdeacon of Columbia, arrived from Vancouver Friday on the delayed train, accompanied by Mrs. Penreath. The archdeacon is taking weeks' deputation work for the missionary society of the Anglican church in Ontario and New Brunswick. He begins his work in Madoc, Ont., on Tuesday next and will speak daily except Saturdays on the work of the church and its needs in the far Anglican dioceses of B. C. Mrs. Penreath will remain in the city the guest of her sister, Mrs. Carman, Wardlaw avenue, Port Rouge. The Archdeacon left Saturday night for the east.

The archdeacon will be away two months; he will return to Winnipeg in the early part of November when he will spend four or five days in the city renewing old acquaintances. He is looking hale and hearty and coast life will be well represented by him before eastern congregations.

IMPORTS

From Jamaica, ex str Kathinka: 9.25 c. per lb. Gains were generally small and dealings on a moderate scale. U. S. rubber was listed 24 points and Northern Pacific, Reading, Streetcar and Dentlers securities large fractions.

AN EFFLUVIAL TIME.
(New Glasgow Chronicle.)

The town authorities have quite an effluvia time cleaning out the residence of Anthony Fraser, St. John, on the west side. They report the aggregation of dirt the greatest that has been.

THE EVENING TIMES

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All the local, Telegraphic, commercial and sporting news of the day.

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N. Y. COTTON MARKET

NEW YORK, Sept. 14. -- Cotton futures opened steady: September 8.95 bid, October 9.10, November offered 9.22, December 9.32, January 9.35, February 9.43 bid, March 9.52, April 9.60, May 9.69, July 9.68 bid.

DEATHS

DUVAL--At Crouville, St. John, on the 13th inst., Miss Amelia Duval, daughter of the late Edmund Duval, school inspector. Funeral at the residence of W. P. Burditt, Crouville, on Saturday, the 15th inst. Coffin will leave for King street at 2.30 p. m. Service at house at 3 p. m.

CONDENSED ADVERTISEMENTS

TO LET--FURNISHED OR PARTLY FURNISHED flat, containing eight rooms, two side bath and closets. Hot and cold water and gas. For particulars apply to 59 Elliott Row. 9-12-17

LOST--WEDNESDAY EVENING IN vicinity of King square, an embroidered centrepiece. Finder please notify Times office. 9-12-17

WANTED--THREE GIRLS AT AMERICAN STEAM LAUNDRY. 9-14-17

WANTED--AT ONCE, A CHAMBERMAID. Apply at METROPOLITAN HOTEL. 9-13-17

WANTED--A MAID FOR GENERAL housework. Apply MRS. L. O. MacNEILL, 127 Duke Street. 9-13-17

FOUND--ON EXMOUTH STREET, LA-ry gold chain. Owner may have same by calling at 57 St. Patrick street, proving property, and paying for this advertisement. 9-14-17

WANTED--COAT MAKERS WANTED at once for our tailoring department. SOOVL BROS., LTD., Oak Hall. 9-14-17

WANTED--A GOOD STRONG BOY, about 12 years of age, to learn the sal- lery hardware business. Apply from 11 a. m. to 1 p. m. H. HORTON & SON, 9 and 11 Market square. 9-13-17

Valuable
Leasehold
Property.

By Auction.

I am instructed by Frederick S. Thomas, Esq., to sell by public auction at Chubb's Corner on Saturday, Sept. 15th, at 12 o'clock noon, this valuable leasehold property, corner Harrison and Main streets, north end. Lot 50 x 90 ft., with stable.

T. T. LANTAULUM,
Auctioneer.
Office, Chubb's Corner, 'Phone 789.
9-8-17 wk

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Rubber and steel-tired carriages for sale, second hand Baigor, Gladstone, jump seats and light carriages.

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LANCASTER CARRIAGE FACTORY

MEN AND WOMEN.
The Big 62 for natural discharges, inflammation, irritation or ulceration of mucous membranes. Pains, and not astrin- gent or potent.

Sold by Druggists, or sent in plain wrapper, by express, prepaid, for \$1.00, or 3 bottles \$2.75. Circular sent on request.

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Times Classified Ads Pay

Travellers Guide

5.30 p. m.--Marjette for Hampton and in- termediate landings, on Satur- day.

8.00 a. m.--Marjette, from Hampton every Monday.

9.00 a. m.--Hampton, from Hampton.

10.00 a. m.--Elaine, from Wickham daily.

1.30 p. m.--Crystal Stream, from the Wash- ademoak Mondays, Wednes- days and Fridays.

12.30 p. m.--Champlain, from Bellefleur, Mon- days, Wednesdays and Fridays.

3.30 p. m.--Victory or Marjette, from Freder- icton daily.

4.00 p. m.--May Queen, from Chatham and Grand Lake points, Mondays and Thursdays.

FERRY STEAMERS.

Party steamers cross the harbor from the foot of Princess street, east side, to Roddy- wharf, west side, every 20 minutes, com- mencing at 6 a. m., the last boat leaving the east side at 11.30 p. m. On Sundays the first trip is from the west side at 8 a. m., and the last trip from the east side at 11.10 p. m. On Saturday evenings only, boat leaves west side at 11.45 and St. John at 12.

The E. Ross, from Indianbrook to Millford makes three trips an hour, daily (Sunday ex- cepted), from 6.15 a. m. till 10 p. m. and Sa- turdays till 10.40 p. m. On Sunday from 8 a. m. till 9 p. m.

The Maggie Miller between Millville, Summerville, Kennebecasis Island and Bay- water--

Leaves Baywater at 6.00, 7.30 and 10.30 a. m., and 2.45 and 5.15 p. m.

Leaves Summerville at 6.50, 7.30, and 10.45 a. m., and 4.00, 6.00 and 8.00 p. m.

Leaves Millville at 6.45 and 9.30 a. m. and 5.00 and 7.00 p. m.

Boat will leave Millville every Monday morning at 6.00 o'clock.

SATURDAY.

Leaves Baywater at 5.30, 7.00 and 10.30 a. m., and 3.45 and 4.15 p. m.

Leaves Summerville at 6.45 and 11.15 a. m. and 6.00 and 7.00 p. m.

Leaves Summerville at 10.00 and 11.30 a. m. and 6.00 and 7.30 p. m.

Commencing July 1, steamers leave St. John at 8 a. m. on Mondays, Wednesdays and Fridays for Lobe, Sumpston, Portland and Boston. For Boston direct on Tuesdays and Saturdays at 9.30 p. m.

Returning from Boston via Portland, Sumpston and Lobe, Mondays, Wednesdays, and Fridays at 9 a. m. From Boston direct Mondays and Thursdays at 12 noon.

Steamer Prince Rupert for Digby leaves for west daily at 7.45 a. m., connections for Halifax and Yarmouth; returning arrives about 4.30 p. m.

Steamer Seaside calls Thursday evenings at 6 o'clock from Bellefleur, Thursday, for Yarmouth, Barrington, Sheburne, Rockport, Liverpool, Lunenburg and Halifax. She ar- rives in St. John Wednesday evenings at 4 o'clock.

Steamer Westport III, leaves Knox's wharf every Friday at 12 noon, connections for Westport, Yarmouth, etc. She arrives in St. John Thursdays.

Steamer Aurora, for Grand Manan, Cam- pello, Eastport, etc., leaves Tuesdays at 10 a. m. and arrives Mondays at 2.30 p. m. at Morris's wharf.

Steamer Granville, for Lower Grandville, Annapolis, etc., leaves Tuesdays at 12 noon and arrives Mondays at 1.10 p. m.

Steamer Brunswick, for Spencer's Island, Canning, Wolfville, etc., leaves Tuesdays evenings and arrives Mondays at Thorne's wharf.

Steamer Beaver, for Harvey, Albert, Hills- bore, etc., leaves Thursdays and arrives Wednesdays at Thorne's wharf.