# FINANCIAL and COMMERCIAL

## BACHE'S WEEKLY REVIEW OF THE WALL ST. MARKETS

### Conditions Now Prevailing Make the Market Good for Investors

### Some Suggestions From J. S. Bache & Co.

NEW YORK, June 21—Inactivity and lack of public interest in securities in both bonds and stocks continues, conditions which has prevailed with slight interruptions since the heavy decline of the March Panic. Some thrifty investment buying is still taking place, but the volume of this has not yet become great enough to influence the general market. It is from this investment buying from the public alone that such foundations will be laid as to give the market eventually a stable, uninterrupted advance to higher figures. Without some great disaster there is no question whatever that this advance will take place, but there is nothing to lead one to believe that it will occur for quite a long period.

Conditions in the business world continue to be about normal, with a tendency toward recessions, which is slightly affecting nearly all branches. Much of this recession may be attributed thus far to the unseasonable spring, but in addition to this there is a marked indication of falling off for other reasons. This reaction has been called "healthy." It will have to come in much larger volume to release much money. Money is still in active demand, and there is little evidence of its relinquishment from business uses. July disbursements forecast a slight stiffening, but there is little question of the easy financing of that period, and the full supply created by dividend disbursements and government bond payments should cut loose a large volume of money which would ordinarily seek investment.

A MARKET FOR INVESTORS.

It will be strange if a good part of this does not go into stocks and bonds, many of which are far below values, yielding the investor high rates of income and giving promise of large profit in the future.

The London Statist, in its later issue, has a word of interest to investors, and its conclusions, those of an unprejudiced and able observer, should have influence here. We quote below two paragraphs from the article in question:

"Turn again to the American railroad market. Look at the prices of good American railroad bonds now, and compare them with the prices of a few years ago, and you will see how good a bargain can onw be struck. Or take the shares of the great railways."

* * * * *

"For the careful investor who has saved money and is looking about for an investment that will be reasonably safe and will give him a good return for his money, it seems desirable to examine the list of American railway shares, and to consider carefully whether a portion of his savings could not with advantage be invested in them."

SOME SUGGESTIONS FOR PURCHASE.

Stock exchange houses have frequent inquiries these days from would-be investors, as to what stocks and bonds to buy. We quote from replies of our bond department, giving two or three stocks and bonds recommended for investment to either darge or small buyers:

Southern Pacific preferred stock.—With the stock about to be issued, the preferred stock on the Southern Pacific Company outstanding will amount to $75,000,000. This stock is entitled to dividends at the rate of 7 per cent per annum, at which rate dividends are now being paid. The stock is redeemable at 115 up to July 1st, 1901, but it is extremely improbable that the company will take advantage of this option. However, until that date the stock will not go very much above that figure (unless the common stock should sell above 115). It is convertible into common stock at par at the option of the holder at any time. It is extremely probable that the stock will sell at very much higher figures, and the fact that it is convertible into common stock may at some time give it an increased value. The Southern Pacific Company is at present paying dividends at the rate of five per cent per annum on its $198,000,000 common stock, and has been and is diverting large amounts of money from its earning toward the improvement and betterment of the physical condition of its property.

Chicago & Northwestern.—This company is one of the most prosperous of the railroads of this country, and dividends have been paid on its common stock for a great many years and through several periods of commercial depression. Dividends are being paid and have been paid since 1902 at the rate of 7 per cent. per annum. The stock is now selling at about 140.

American Smelting & Refining Co. prfd. Stock.—At the present price of the preferred stock, about 105, it yields 6.66 per cent. on the amount invested. Preceding, as it does, $50,000,000 of common stock, which pays 8 per cent., but now earns over 12 per cent., is quoted at 115 and upwards, and has a market value of over $57,000,000, the preferred stock becomes a conservative investment, assured of its dividends and especially reinforced as to the safety of its principal. In addition to this, the conservative policy of the company has created resources of enormous value, which do not show in its surplus, such as the arbitrary charge-off to metals account; the undoubted great value of mines owned and the profits from their operation; the stock of the American Smelters Securities company to the extent of $17,500,000 par value, etc. The earnings of this latter company, forecasted from those of their first year, when the works were unfinished, promise to be very large, and should eventually materially enhance the value of the stock and add large sums yearly to the profit and loss account. This stock we consider one of the best offerings of the security market, yielding unusually attractive returns, combined with stability of principal and permanence of income.

Atchison, Topeka & Santa Fe Ry. Co. Conv. 4s.—Due June 1st, 1955; interest, June and December 1st. Authorized issue $50,000,000; outstanding, $49,000,000. Convertible up to June 1st, 1918, into common stock at par and subject to redemption at 110 and interest, but if called for payment prior to June 1st, 1918, may be converted into stock. Atchison sold last year as high as 110, and dividends are now being paid upon it at the rate of 6 per cent. per annum. There is no reason why this stock should not eventually sell much higher than 110, in which case the convertible bonds would sell at the same figure. They therefore have practically unlimited possibilities for a rise in value, but being the direct obligations of the company and preceding both the preferred and common stock, will probably retain their value, even should the stocks decline materially. The bonds are now selling at about 93 1-2 and the common stock at about 87 1-2. The low price of the stock makes the bonds an attractive purchase at this time.

Delaware & Hudson.—Due June 15th, 1916. Interest payable June and December 15th. Convertible into the capital stock of the company to June 15th, 1912, at the ratio of five shares of stock for each $1,000 bond. Delaware & Hudson stock is now selling at about 162 and the convertible bonds at about 94 3-4. The same remarks apply to the possible increase in value of these bonds as to the Atchison Convertible 4s. Delaware & Hudson stock has sold as high as 240 and the bonds as high as about 113.

J. S. BACHE & CO.

## BROWNSVILLE INVESTIGATION MERELY A LAUGHABLE FARCE

(Continued from page 1.)

ability go on until grafting and swindling are reduced to a minimum. Mr. Garfield is a determined young man and an ardent disciple of President Roosevelt. Whatever reform enthusiasm he may have had naturally, his extreme views on the subject were probably inspired and are certainly fostered by the president. So far all his work has been good and none is better than the chasing out of rascals who would profit at the expense of the helpless and all too often ignorant veteran who is entitled to a pension. The charges against the attorneys referred to are peculiarly flagrant. Under old pension laws veterans of our wars were entitled to bounty land grants of 160 acres of the public lands. It is claimed that these pension attorneys have made a practice of looking up cases where the warrant has not been issued and of informing the veteran or his heir and securing power of attorney to prosecute the claim. Then it was generally easy for the attorney to get the owner of the land to sell it at a low figure the real value of the property, of course, being carefully concealed. In most of the caecs the land was bought at $1.25 an acre and the attorney in turn sold it for any price he could get, generally obtaining from seven to ten times what he had paid for it. The government held that the practice was unfair to the clients and the disbarments are the result. Every client who has thus been defrauded by his attorney can recover in the courts the full difference in the price paid for his warrant by the attorney and the price for which it was subsequently sold and the secretary of the interior is hoping that the attorneys will be made to disgorge in as many cases as possible. Some of the pension attorneys who have been engaged in this practice at the first alarm began to refund the money thus obtained and Milo V. Stevens and Company it is said have refunded about five thousand dollars.

There is still more or less talk of war with Japan in military and naval circles. The diplomats of the state department and high army and naval officers deny in a diplomatic way that war is imminent. Nevertheless, there is a feeling throughout the country, and evidently from press reports throughout the world, that sooner or later the ambitious naval and colonization program of Japan must be curbed, and that upon the United States government must devolve the task. A Paris writer predicts two great wars, one in which England will wipe Germany from the seas, and another in which the United States must perform the same benevolent office for Japan. He says "Simply eliminate Germany and Japan as naval powers, and these countries themselves would be inestimably benefited. Let them live in peace and prosperity minus their great political and colonial aspirations, and heaven forbid that either should ever predominate as world powers, as each seems to think it is by divine right and such junk, predestined to become."

## N. Y. STOCK MARKET

Monday, June 24.

New York Stock Market and Chicago Market Report and New York Cotton Market. Furnished by D. C. Clinch, Banker and Broker.

| | Saturday Closing | Today Opening | Noon |
|---|---|---|---|
| Amalg Copper | 81¼ | 81⅜ | 80⅞ |
| Anaconda | 54 | 53¾ | 53⅞ |
| Am Smelt & Rfg | 114¾ | 115 | 114⅜ |
| Braak Rpd Trst | 53⅜ | 53½ | 53¼ |
| Balt and Ohio | | 93½ | 93⅛ |
| Chesa and Ohio | | 32½ | 32½ |
| Canadian Pacific | 167⅛ | 167½ | 167½ |
| Consolidated Gas | | 118 | 118 |
| Missouri Pacific | | 73 | 73 |
| N Y Central | | 116⅜ | 116⅝ |
| Reading | 99¾ | 99⅜ | 99⅝ |
| Pennsylvania | 118⅞ | 119¼ | 119¼ |
| Northern Pacific | 122⅞ | 123¼ | 122 |
| Union Pacific | 131¼ | 131½ | 131⅞ |
| U S Steel | 31¼ | 32¼ | 32½ |
| U S Steel, pfd | 97⅛ | 97¼ | 97⅛ |

Total sales in New York yesterday 55,061 shares.

CHICAGO MARKET REPORT.

| | | | |
|---|---|---|---|
| July Corn | 53⅜ | 53⅜ | 53⅜ |
| July wheat | 92⅛ | 92⅝ | 92⅜ |
| July oats | 45 | 45 | 45 |
| July pork | 15.57 | | 15.57 |
| September Corn | 53½ | 53½ | 53½ |
| Sept wheat | 95⅛ | 95¾ | 95⅛ |
| September oats | 38⅜ | 38⅝ | 38⅝ |

MONTREAL QUOTATIONS.

Closed Saturday.

| | |
|---|---|
| Dominion coal | 56b |
| Dominion I and Steel | 18½ |
| Nova Scotia Steel | 67b |
| Twin City | 92 |
| Rich and Ont Nav | 64 |
| Detroit United | 63¼ |
| Toronto St Ry | 100½ |

NEW YORK COTTON MARKET.

| | | | |
|---|---|---|---|
| July cotton | 11.55 | 11.57 | 11.60 |
| October cotton | 11.32 | 11.26 | 11.37 |
| December cotton | 11.37 | 11.31 | 11.39 |
| January cotton | 11.48 | 11.42 | 11.48 |

## CONDENSED ADVERTISEMENTS

(Too late for classification.)

FOR SALE—SINGLE SEATED BUGGY—Top cover and two sets of Harness. Apply I. CORBER, 692 Main street. 791-6—27.

WANTED—AT ONCE—KITCHEN GIRL. Apply to STEWARD, UNION CLUB. 793-7—1.

TWO ROOMS WITH OR WITHOUT Board. Apply 128 Charlotte street. 794-7—1.

WANTED—CAPABLE GIRL FOR GENeral housework. Apply 23 Coburg street. 795—tf.


## LYONS THE ADVERTISER

Box 203 - - St. John, N. B.

late advertising manager Fraser, Fraser & Co.

YOUR DAILY SALES increased by the LYONS METHOD OF ADVERTISING. SPECIAL SALES CONDUCTED with profitable results.

Correspond with me and increase your sales. Contracts taken for ad writing.


## ITEMS OF INTEREST

Typewriting Bureau, 20 Canterbury St.

Housecleaning made easy. 'Phone 58, and ask Ungar's how it's done.

The steamer "Hampton" will run her regular excursion to Hampton on July 1st. Tickets 50c. Returning by rail .80c.

The attention of all merchants and business men is directed to the advertisement of A. B. Lyons on page 3 of this issue.

Eyesight is priceless; you can preserve it at small cost if you call at D. Boyaner, optician, 38 Dock street.

The sale of the E. W. Patterson bankrupt stock will commence at F. W. Dykeman & Co.'s store on Wednesday morning at 8.30. The articles on sale will consist of corsets, children's dresses and ladies' ready-to-wear garments, such as skirts, waists, shirtwaist suits, etc. The sale of men's furnishings will follow a few days later.

The July 1st excursion by the P. Y. M. A. presents this year a double attraction: —Those desiring to go only as far as Gagetown can do so at a proportionate cost, where meals will be catered for by the ladies of the Gagetown Methodist church. Others have the option of continuing in the Victoria to the capital.

HAT SALE GREAT SUCCESS.

There was a tremendous rush for the bargain hats at M. R. A's this morning, the activity continuing all day. Hundreds of dainty items of headwear were passed over the tables at prices that have seldom been equalled in St. John for moderation. Tomorrow the sale will be resumed with a fresh supply.

ANOTHER POSITION.

Roy Muirhead, of Chatham, has been appointed manager of the east branch of the Royal Bank of Canada, at Vancouver, B. C., Mr. Muirhead received his training at the Currie Business University.

## "SAILED" OR "STEAMED?"

For years the New York Herald has had a sort of monopoly of authority in the field of ships and shipping. The daily reports of arrivals and departures of ships from all ports of the world has been more than daily plum duff to American and English mariners at home and abroad. When a shipping man wanted to know when a liner or tramp steamer arrived at or "sailed" from Hong Kong, Liverpool or Valparaiso he got the Herald.

Now comes the Herald and rips out one of the dearest idioms of sailormen's English. In the ship news columns the word "steamed" has been substituted for "sailed" in recording the departure of the Atlantic liners. And all because the ships don't spread even a pocket handkerchief to catch the west wind at Sandy Hook!

The Herald asserts that "sailed" is obsolete for correct description of a steamer's going away. It claims that "steamed" is "descriptive and discriminative and has come to stay." Selah!

However, mariners and philologists around New York are aroused and fighting the Herald "reform."—Editor and Publisher.

## MARINE NOTES

Schooner Moama, Capt. Williams, arrived in port yesterday from Fernandina, Florida, with a cargo of hard paine.

Battle liner Tanagra, Captain Kehoe, now at Manchester (Eng.), will proceed to Newport and Genoa.

Captain Foote, of the West End, in the sailing ship Scottish Glen, has arrived at Butterman's Bay with a full cargo of barley and wheat from San Francisco. The voyage occupied 121 days. The ship hails from Liverpool (Eng.)

The Norwegian bark Corinna, Capt. Svendsen, arrived here on Wednesday from Augusta, Sicily, with a cargo of salt for the Parker-Eakins Co. She is 440 tons register, and was 50 days from Tarifa.—Yarmouth Telegram, June 21.

There is more tonnage in the port of Bridgewater, N. S., at present than at any time in its history. The vessels consist of: Steamer Bernica, 2179 tons; barks Star, 1221; Luna, 842; Dovre, 798; Lingard, 999; Kate F. Troop, 1667; Oakhurst, 1022; tern schrs Albani, 247; Helen Stewart, 180; Jean, 190; Adriatic, 200; and several schooners. Total tonnage 9345.

A despatch to the New York Journal of Commerce says:—The new 11,000 ton twin-screw steamer Corsican, which is to take her place in the Allan line's Liverpool-Quebec-Montreal passenger and mail service next month, was given her trial trip on the Firth of Clyde last Thursday, according to advices received at Montreal. An hourly average speed of 17.6 knots was maintained throughout the trial and a maximum speed of 18 knots was attained. The results of the trial are considered highly satisfactory by both her builders and owners. The vessel is about 500 feet in length and has accommodation for 200 first, 300 secaond and 1,200 third class passengers.

Boston is to be in direct steamship communication with Bermuda if the plans of the New Brunswick, Boston and Bermuda Steamship Company materialize. Capt. Mark Golinsky, of St. John, the promoter of the line, is now in Boston arranging for docking facilities here, and it is planned to start the new service about December. The company will operate one steamer at first, making fortnightly trips and touching at Jacksonville (Fla.) The aim of the line is to secure the patronage of the many people, both English and American, who spend the winter in Bermuda and Florida. A connection of this service will be a line from Liverpool, England, to Bermuda and Jacksonville.—Boston Journal, June 22.

## DEATHS

TWEEDIE—In this city, on June 23rd, Isobella, beloved wife of Robert Tweedie, in the 69th year of her age, leaving her husband, one son and five daughters to mourn their sad lass.

Funeral on Tuesday at 2.30, from her late residence, 16 Kimball street.

## CONCERNING SPORT

Editor Times:

Sir,—Why is it that readers of the newspapers are apt to get the impression that base-ball is played on only one ground in St. John this summer? Is there any reason why the games on the Victoria grounds should not be reported as fully as some others? I have seen some very exciting games played by teams of the St. John Amateur League. I expected, too, that this morning's papers would tell something about the great racing Saturday afternoon between Bridges, Garnett and Bovaird, and between Stubbs and Masson, as well as the other exciting contests of the afternoon, which was one of the most interesting I have seen in St. John for many years. Yours

OLD TIMER.

WHAT WAS BETWEEN THEM

Howell—What relations exist between you and Miss Crowell?

Powell—Her father and mother.—Illustrated Bits.

# SHIPPING

MINIATURE ALMANAC.

| 1907 June | | Sun Rises | Sets | Tide. High | Low |
|---|---|---|---|---|---|
| 24 | Mon | 4.42 | 8.10 | 10.24 | 4.39 |
| 25 | Tues | 4.42 | 8.11 | 11.20 | 5.33 |
| 26 | Wed | 4.42 | 8.11 | 12.09 | 6.26 |
| 27 | Thurs | 4.43 | 8.11 | 0.36 | 7.18 |
| 28 | Fri | 4.43 | 8.11 | 1.28 | 8.10 |
| 29 | Sat | 4.43 | 8.11 | 2.21 | 9.04 |

The time used is Atlantic Standard.

VESSELS BOUND FOR ST. JOHN.

Steamers.

Almora, 2835, Glasgow, June 14.
Alexandra, chartered.
Madrilena, chartered.
Man. Commerce, 3444, Man. June —
Pandosia, at Boston June 21.
Rappahannock, 2490, at London, June 18.

BARKS

Alfredo, Barcelona, June 2.
Santa Maria, 988, at Marseilles, May 7.

PORT OF ST. JOHN.

Arrived Today.

Stmr Platea, 2644, Grady, from New York Wm Thomson & Co, ballast.

Tug Prescot, 79, Swett, from Portland, for St Martins, C M Kerrison, ballast. In for a harbor and cleared.

Schr Melba, 419, Henebery, from Philadelphia; R P & W F Starr, 736 tons hard coal.

Schr Frank and Ira, 98, McLean, from Port Amboy, N J; N C Scott, with 161½ tons clay, J W Foley & Co.

Schr Peter C Schultz (Am) 373, Patterson, from Calais, Me., Stetson, Cutler & Co, ballast.

Schr Ella Clifton, 92, Mitchel, from Millbridge, Me., Master, ballast.

Schr Norombego, (Am), 266, Pedersen, from Boston, Master, ballast.

Coastwise—Stmr Aurora, 182, Ingersoll, Campobello; schr Emma T Story, 40, Ogilvie, Parrsboro; Maitland, 44, Hatfield, Windsor; Pansy, 26, Pike, Point Wolfe; Harry Morris, 98, Tufts, St. Martins; Dolphin, 56, Sabean, St. Martins.

Arrived Saturday.

Stmr Louisburg, 1182, Gould, from Louisburg, C B, R P & W F Starr, coal.

Arrived Sunday.

Tugs Underwriter and Orion (Am) with dredge No. 4, Dominion Co (Ltd) two scows and tender, from Boston.

Schr Moama, 384, Williams, from Fernandina, Florida, Peter McIntyre, pitch pine lumber.

Cleared Today.

Stmr Louisville, 1182, Gould, for Louisburg; R P & W F Starr, ballast.

Tug Orion (Am), 74, Kemp, for Boston; J E Moore, ballast.

Schr Georgie E, 88, Wilson, for Rockport, Me., J W McAlary, 105 cords kiln wood.

Coastwise—Schr Pansy, Pike, Point Wolfe.

Cleared Saturday.

Schr R D Spear, (Am), 299, Belyea, for New York; John E Moore, 1,860,000 laths.

Sailed Today.

Stmr Calvin Austin, 2853, Thompson, for Boston and Maine ports, W G Lee, pass and mdse.

Stmr Eric, 1787, Stainthorp, for Sharpness, Wm Thomson & Co, deals.

DOMINION PORTS.

St. George, N. B., June 20—Ard, schr Charles J Wellard (Am), Littlejohn, from Portland, Me.

Cld 19th—Schr Ruth Robinson, (Am), Whelpley, for Norwick, Conn., 15,400 bdls pulp.

Newcastle, N B, June 19—Ard schr Baden Powell, from Philadelphia.

Louisburg, C B, June 22—Sld stmr Cunaxa, Stanatt, from St John for Brow Head for orders.

Montreal, June 22—Ard stmr Empress of Britain, Murray, Liverpool.

Newcastle, N B, June 20—Cld bktn Bethlehem (Russ), Matinsen, for Cappa Quay.

Halifax, N S,June 23—Ard 22nd, stmr Rosalind, from New York and sailed for St John's (Nfld); schr Hugh John, from New York; 23rd stmr Senlac, from St John; Falcon (Nor), from Cadiz via Louisburg (C B); Halifax, from Boston; schr Alice Gertrude, from Montevideo.

Sailed 22nd—Stmr A W Perry, from Boston.

Bridgewater, N S, June 18—In port stmr Bernicia, Faulkner, for Buenos Ayres, loading; bark Kate F Troop, Brown, for River Plate, loading.

Campbellton, N B, June 21—Cld previously, stmr Stikelstad (Nor), for Brow Head; barks Castor (Dan), for Wexford; Franziska (Nor), for Ayr, Scotland; Nor (Nor), for Carnarvon.

Montreal, June 21—Ard stmr Oxonian,from Antwerp.

Sld—Stmr Victorian, for Liverpool.

BRITISH PORTS.

Liverpool, June 21—Ard stmr Empress of Ireland, Foster, from Montreal.

Inishtrahull, June 23—Passed stmr Corinthian, from Montreal for Glasgow.

Liverpool, June 22—Ard stmr Tunisian, from Montreal.

London, June 23—Ard stmr Mount Temple, from Montreal.

Brow Head, June 23—Passed stmr Halifax City, from Halifax for Liverpool.

Glasgow, June 23—Sld stmr Mongolian, from Montreal—and passed Inistrahull, June 23.

Glasgow, June 22—Ard stmr St John City, from St John and Halifax.

Port Elizabeth, June 2—Sld bark Fortuna, for Halifax.

Tory Island, June 21—Passed stmr St John City, Scott, St John and Halifax for Glasgow.

FOREIGN PORTS.

Matanzas, June 18—Sld stmr Leuctra, Smith, for New York.

Bangor, June 21—Sld schr Lizzie D Small, for New York.

Mobile, Ala, June 21—Ard bark Alexander Black, Virgie, from Cienfugos; schr Edna V Pickles, Berry, from Havana.

New York, June 21—Ard schrs John L Treat, Barnes, South Amboy for Boston; Harry W Lewis, Paterson, Perth Amboy for St John.

Cld—Stmrs Prince Arthur, for Yarmouth; Bylgia (Ger), for West Bay (N S); Volund (Nor), for Windsor; Hird (Nor), for Hillsboro; schrs Silver Leaf, Salter, for Yarmouth (N S); Arizona, for Yarmouth (N S.)

Boston, Mass, June 23—Ard stmrs Norda (Nor), from Louisburg (C B); Prince George, from Yarmouth (N S.)

Sld—Stmrs Boston, from Yarmouth; Almeriana, from Port Medway (N S.)

Vineyard Haven, Mass, June 23—Ard schr J L Colwell, from St John for New York.

Sld—Schrs G M Porter, from South Amboy for Eastport; Pacific, from Edgewater for Lunenburg (N S); Bravo, from do for Halifax.

City Island, N Y, June 23—Bound south schrs Cymbeline, from Tusket (N S); Uuiva, from Liverpool (N S) for Stamford (Conn.)

Bound east—Stmr Hird, New York for Hillsboro (N B.)

Vineyard Haven, Mass, June 22—Ard and sailed schrs Garfield White, from Windsor (N S) for City Island; Bobs, from Hartford (Conn) for Parrsboro.

Sld—Schr Priscilla, from Fredericton for City Island.

New York, June 22—Sld stmr Bygildia, for West Bay.

Saunderstown, R I, June 23—Ard schr Eric, from Providence for St John.

Portsmouth, N H, June 22—Ard stmr Amethyst, from St Anne's Bay (C B.)

City Island, N Y, June 22—Bound east, stmrs Sylvia for Halifax via St John's (Nfld); Prince Arthur, New York for Yarmouth.

Boston, June 22—Ard stmrs Boston, from Yarmouth; Governor Cobb, from St John; schrs Margaret G, Knowlton, from Port Greville (N S); R P Chase, Smith, from Grand Manan (N B.); C W Moore, from Halifax.

Stmrs Halifax, from Halifax; Bergenhus (Nor), from Louisburg (C B.)

SPOKEN.

Stmr Manx Isles (Br), from Hopewell Cape for England, June 17, lat 42, long 53.

Ship Brynhilda (Br), from Boston for Buenos Ayres, June 18, lat 40, long 62.

Norwegian bark, showing JLWR, bound west (letters of bark Corina, Augusta (Sicily) for Yarmouth (N S), June 18, lat 42, lon 65.

REPORTS, DISASTERS, ETC.

Yarmouth, N. S., June 20—Schr Malden sailed on Saturday for Havana with over 500,000 feet of lumber.

Yarmouth, N. S., June 20—Schr. Francis A. Rice has been chartered by S. St. C. & H. Jones to load lumber at Weymouth for St. Lucia or Martinique at $6.00 and port charges.

Vineyard Haven, Mass, June 21—While tug Watupp, was leaving this harbor today, towing three barges, one of the barges struck schooner T Towner, from Bridgewater (N S), for Baltimore, at anchor, and damaged her starboard quarter rail. The barge was not damaged.

CHARTERS.

British schooner Margaret May Riley, 241 tons, from Turks Island to a Maine port, with salt, 9c: British schooner Havelock, 212 tons, same. German steamship Theresa Horn, St John to West Coast of England, deals, 35s; British bark Osborgo, 1116 tons, Boston to Buenos Ayres, lumber, $9; option Rosario, $10.

## VESSELS IN PORT

Steamers.

Jupiter, 1312, W M Mackay.
Kanawha, 2488, Wm Thomson & Co.
Loua, 2679, W M Mackay.
Louisburg, 1182, R P & W F Starr
Micmac, 1600, J H Scammell & Co
Platea, 2044, Wm Thomson & Co
Pydna, 1854, Wm. Thomson & Co.

Barks.

Christiane, 918, W M Mackay.
Frem, 161, W M Mackay.
Titania, 879, W M Mackay.
Wildwood, 1488, Master

Schooners.

Aldine, 131, A W Adams.
Alice Maud, 129, C M Kerrison
Almeda Willey, 493, John E Moore.
Coral Leaf, 374, J W Smith.
Clayola, 123, J W Smith
E. W Mills, 318, J A Likely
Charlevoix, 427, Master
Dorothy M Porter, 168 Crosby Co
E. Merriam, 23, Stetson Cutler Co.
Golden Ball, 253, P McIntyre
Harry Miller, 241, A. W. Adams.
H M Stanley, 97, J W McAlary
Ida May, 119, D J Purdy.
Jennie A Stubbs, 159, Master
Lavonia, 266, J W Smith
Lucia Porter, 284, P. McIntyre.
M D S, 190, Master.
Minnie Sluson, 348, Stetson Cutler & Co.
Moama, 384, P McIntyre.
Nettie Shipman, 288, Stetson Cutler & Co.
Oriole, 124, J Splane & Co
Rebecca W Huddell, 210, D J Purdy.
Rewa, 122, D. J. Purdy.
Roger Drury, 307, R C Elkin.
Walter Miller, 124, N C Scott
Winnie Lawry, 215, D J Purdy.


Gilbey's "Strathmill" Scotch

Guaranteed Genuine Pure Malt Whisky

Six Years' Old, and Full Measure in Each Bottle

FOR SALE IN ALL THE BEST BARS IN CANADA

*Ask for It, and Refuse Substitutes*

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## THE CONGO SITUATION

### Secretary of British Congo Reform Associatiou Sounds a Note of Warning.

(N. Y. Evening Post.)

Mr. E. D. Morel, secretary of the Congo Reform Association (British), has addresed to Sir Edward Grey, secretary of state for foreign affairs, a communication relating to "two of the greatest dangers of the existing situation on the Congo—viz., the possibility of rebellion on the part of the native troops who, to the number of 30,000, are employed in forcing tribute from the unarmed population, and the traffic in arms which the authorities of the Congo State have been carrying on for many years in the northeastern provinces, and in the territory adjacent t o the British sphere." Mr. Morel furnishes extracts from an article in the Patriote, of Brussels, for May 26, discussing the possibility of such a rebellion, and declaring that the danger of it has increased, "inasmuch as considerable disquiet exists among the warligke poulation of the Upper Congo, whose hostility to the administration is undoubted." The writer doubts if a rising would be easily suppressed. In the Upper Welle and Ubanghi regions, he says, the State, after expelling the Arabs, constituted itself the monopolist of the ivory trade, paying for ivory in guns and ammunition at "a profit of over 2,000 per cent to the administration, after deducting all transport charges to Europe." He expressed the hope that the administration may not have cause to regret this policy, which it has pursued for fifteen years. They have, he adds, "only 6,000 troops in the northern provinces, distributed at various points over a distance of some 1,000 kilometres, who would find themselves faced by over 200,000 warriors, possessing about 20,000 to 25,000 guns, and whose impetuosity in attack would be the greater, as it would be inspired by a common sentiment of hatred and of vengeance."

A great deal of interesting information concerning the origin and development of "national volunteers' 'in India—a body of which much has been heard lately—is contained in such papers as the Enlishman of Calcutta and the Times of India. It appears that eight or ten years ago a cultivated Bengali woman, Miss Ghosal, resenting the slurs cast upon Bengali physique and courage by English writers, advocated with much energy the establishment of active and alert men to carry it on. The akharas naturally furnished such men, and because, at first, at least, they offered their services voluntarily, without any hope of reward, the term volunteers came to be applied to them. Drill was added to schools of physical culture. She interested many of her friends in the project, and schools called akharas were founded, for the teaching of wrestling, leaping, sword-play, and the use of the lathi—the long bamboo of the Indian peasant—as a weapon of offence and defence. Later on, the Sivaji cult, organized by extreme politicians to further their anti-British propaganda, gave an impetus to the movement. Akharas multiplied until there was scarcely a village in Bengal that did not possess one. A ready nucleus was formed in every school and college of Bengal. Then came the boycott agitation, and the demand for the subjects taught in the akharas, and the volunteers adopted a kind of rough uniform, comprising a yellow turban, a red shirt, and a sash round the shoulders, inscribed with the words "Bandemataram." The general organization was based on what was known as the Anti-Circular Society, which consisted of men banded together to defy Sir Bampfylde Fuller's government. After Sir Bampfylde's retirement, the society was replaced by two others—the Brothi Samti and the Bande Mataram Sampradya. The first of these was restricted more or less to schoolboys. The Sampradya is open to all classes of Bengalis.

It is said that there is a central body in Calcutta with duly appointed officers whose business it is to control and advise the various corps throughout the affected provinces. This central body appears to be amply provided with funds. Large sums must have been spent in conveying volunteers from one locality to another for particular purposes, although in some cases emissaries evade paying fares by playing on the sympathy or cowardice of the booking clerks at railway stations and steamer landing-stages. Money is also required for travelling agents, who are moving very freely about the country, organizing fresh centres of discontent. The volunteers were first utilized to preach the boycott. They visited the bazaars, and told the people that the purchase of British goods increased the poverty of the country. They remonstrated with those who refused to patronize Swadeshi shops. Then, growing bolder, they threatened, and, being organized and armed with lathis, they began to force their will upon the people. "In every place I have been to," says one writer, "the story is the same. In the local bazaar the shops selling Manchester piece goods and foreign cigarettes and other articles have had to close down, because the volunteers entered the shops, intimidated the shopkeepers, threatened and often beat purchasers, and in very many cases made bonfires of the goods. Stores of Liverpool salt have been thrown into the nearest river or tank, or defiled in the most disgusting way. In a few cases where those who have suffered have had the courage to complain, the police have intervened, but the offenders have either escaped or been awarded ridiculously light punishments."

## NEW WORLD'S RECORD FOR DISCUS THROWING

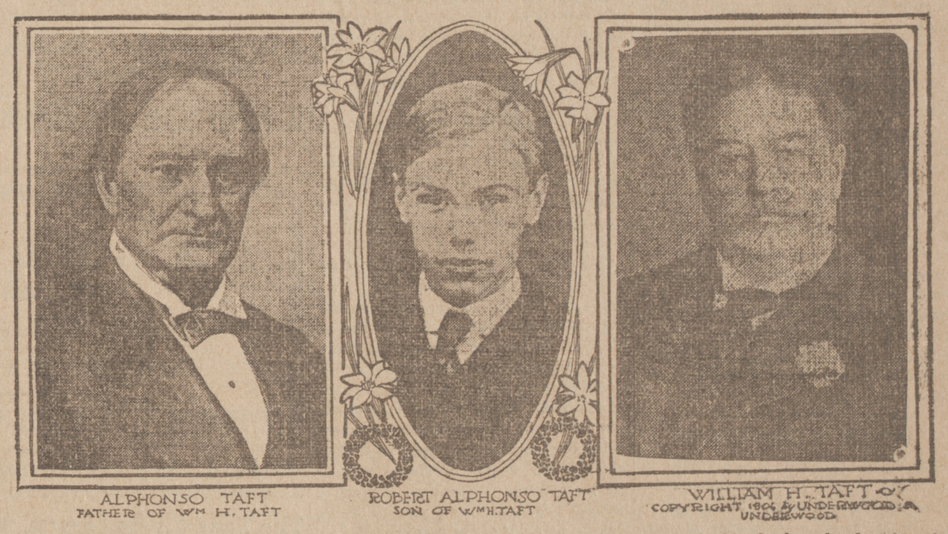
NEW YORK, June 24—Martin J. Sheridan, of the Irish-American A. C., established a new world's record for throwing the discus yesterday, at the Mayo men's games at Celtic park. He hurled the plate 136 feet, 10 inches, beating his own record made at Montreal last year, by 17 inches. Among those opposed to Sheridan was Lee Talbot, the young Mercersburg Academy champion, who was second with a throw of 125 feet, 3 inches.

BRIGHT, BUT PLAIN

Jinks (discussing the latest danseuse)—Ah, my boy, she is as bright as the morning.

Blinks—That's strange. I heard she was as plain as day.—Illustrated Bits.

## Taft's Son in Tie for Yale Scholarship.



ALPHONSO TAFT, FATHER OF WM H. TAFT — ROBERT ALPHONSO TAFT, SON OF WM H. TAFT — WILLIAM H. TAFT '07 — COPYRIGHT 1904 BY UNDERWOOD & UNDERWOOD

NEW HAVEN, Conn., June 22—Announcement was made at the Battell Chapel exercises that the Woolsey and Hurlburt scholarships would have to be decided by lot between Robert Alphonso Taft, a son of Secretary Taft, and Samuel Michael Cohen, of Hartford, Conn., the winner to take the Woolsey scholarship, which is the highest of freshman year honors. This has called attention to the fact that the family of the war secretary has had a record for scholarships probably unequalled in Yale annals and infrequently duplicated in other American universities.

It has been stated that Secretary Taft and his father, as well as two other members, of the family, are "four of eight men who have been graduated from Yale with a scholarship record of one hundred per cent."

This is exaggerated. In the first place, no student has ever gone through the four years with such a record. The nearest approach to it was in the case of Professor Henry P. Wright, who was 365 on a scale of 400, and Mr. Beggs, general counsel of the Great Northern Railroad Company, who made 368 on a scale of 400.

Alphonso Taft, father of the secretary was graduated third in rank in the class of 1833. The secretary himself was second in the class of 1878 and he delivered the salutatory oration at the commencement exercises.

Robert Alphonso Taft, his son, leads his class. Apart from his chance for the Woolsey scholarship, he has already taken the entrance examination prizes in Greek, the Barge prize in mathematics and first grade in Latin composition.

This is the first instance in fifty-one years in which the Woolsey scholarship has been divided, and it would be "Taft luck" for the son of the secretary to be the victor.

Father, son and grandson are thus on record as scholarship leaders in Yale. Secretary Taft's brothers, Charles P., of Cincinnati, of the class of 1864; Peter R., of the class of 1867; Henry W., of the class of 1880; Arthur M., of the class of 1882, and Horace D., of the class of 1883, are all remembered as excellent scholars.

Several grandsons of Alphonso Taft, of 1833, have also been students in Yale and



ON THE ARK

Noah—"Why did you throw that monkey overboard?"
The Lion—"He said he thought it looked like rain."