

FINANCIAL and COMMERCIAL

MEAT FOR BEARS IN THESE OBSERVATIONS

Reports of Discharges in Various Kinds of Labor—Failures Are On the Increase—Conservatives Scent Danger—Stocks in the Hands of Professionals.

(N. Y. Journal of Commerce, Wednesday.) From day to day one hears reports of the discharge of various kinds of labor. The electric business, for instance, has laid off several thousands of men; railway supplies are not in sufficient demand to justify the retention of the extra help taken on last year; threshing machine companies, manufacturers of cord, chemical companies, and others are all reducing their forces. Yesterday it was stated that a big manufacturer of locks had laid off 1,000 men. Incidents of this kind are suggestive. There is significance, too, in the fact that the longshoremen have been obliged to capitulate. So far the San Francisco strikers seem to have been able to dominate the city, but conditions there are not a criterion of those existing elsewhere. Labor has, without question, seen its heyday for the present. And it is perhaps well that it is so, for the fruits of prosperity were not always comforting.

Failures are on the increase. Lines of industry that are unprecedentedly busy figure prominently in the list. Yesterday a knit goods man told of the failure of one of the mills in which he is interested. Orders, he said, were never on a larger scale, but when contracts were booked raw material, wages and every item of expense were on a lower scale, and now the mill cannot deliver goods at the stipulated price. This is by no means an isolated instance. Cotton mills are sold up from six to twelve months ahead, and there is vague talk of a "corner" in certain kinds

of goods. When things reach this stage, conservative business men scent danger; experience has taught that what goes up too far must come down.

Stocks are in the hands of professionals. The public have not been tempted by the recent break to make investment purchases of any appreciable extent. This is partly due to the political unrest and outlook, partly to a suspicion that the trade boom is on the wane, and partly to the fear that the railroads in their frantic efforts last fall to inflate the market value of their securities overleapt themselves, entailing an aftermath of lower dividends.

The reputation of the Agricultural Department was not enhanced by yesterday's developments. The Crop Reporting Board acknowledged that its estimate of 23,586,000 acres planted in cotton at this time last year was very wide of the mark—just as independent authorities had all along guessed. This year's estimate puts the acreage at 32,000,000 acres, against 23,586,000 last year; the corrected total is 32,049,000 acres. The average condition on May 25th is given at 70.5, which compares with 84.6 last year and 77.2 in 1905. The Cotton Exchange had looked for an even lower average, and the result was that the staple declined fully 1-4c, immediately after the publication of the report, and stocks showed buoyancy. The cotton crop is disappointingly late, yet two months of good weather would go far towards insuring an average yield.

most Mr. Harriman are inclined to go slowly for the present at least.

THE INFLATION OF THE CURRENCY Conditions in the United States That May Have Grave Consequences.

NEW YORK, June 6.—The country is in danger of entering a period of serious currency inflation, the circulation of national bank notes on June 1 having, as pointed out in these columns yesterday, exceeded \$800,000,000, an increase for the year of almost \$43,000,000. This unprecedented outpouring of bank notes is not unconnected with the present outflow of gold. Yesterday, another \$2,000,000 was engaged for Paris, bringing the total within a week to \$5,300,000. In spite of this the national banks are not taking steps to reduce their circulation. The ultimate consequences may be very grave. It may be interesting to give a table showing how the total circulation out-standing today compares as follows with the opening of the preceding months, and with this date in previous years:

Date	Circulation
June 1, 1907	\$801,940,530
May 1, 1907	\$799,913,840
April 1, 1907	\$797,219,093
March 1, 1907	\$796,343,922
Feb'y 1, 1907	\$796,197,569
Jan'y 1, 1907	\$796,162,469
Dec. 1, 1906	\$793,389,540
Nov. 1, 1906	\$783,171,983
Sept. 1, 1906	\$769,832,303
June 1, 1906	\$759,129,669
June 1, 1905	\$748,327,019
June 1, 1904	\$745,988,565
June 1, 1903	\$740,443,205
June 1, 1902	\$736,747,184
June 1, 1901	\$731,582,590
June 1, 1900	\$730,569,739
June 1, 1899	\$724,146,789
June 1, 1898	\$727,696,370

WASHINGTON AND HARRIMAN

NEW YORK, June 6.—Washington is cogitating what punishment, if any, it shall meet out to Mr. Harriman. One day the definite assurance comes over the wires that the president will not rest satisfied until the wreck of the Chicago & Alton has been lodged behind prison bars; the next an equally positive assurance that nothing will be done. Yesterday afternoon the financial district was informed that "recent and authoritative information discloses all reports that the Administration contemplates running amuck against E. H. Harriman. On the contrary, whatever may be the views of the Interstate Commerce Commissioners the opinion of members of the cabinet, which is shared by the president, is that it would not be advisable at this time to proceed against Mr. Harriman criminally, or against his properties. This opinion is held on the ground that such procedure would not alone hurt Harriman, but would react on innocent persons and property, and at this critical period would work widespread injury. From what can be gathered here, it seems probable that those members of the cabinet that have not any special grudge ag-

THE WORLD OF SHIPPING

MINIATURE ALMANAC.

1907	Sun	Tide
May	Rises Sets High Low	
7 Fri	4.42 8.03 9.36 3.61	
8 Sat	4.42 8.03 9.36 3.61	

The time used is Atlantic standard.

VESSELS BOUND FOR ST. JOHN.

Steamers.
Alexandra, chartered.
Eric, Las Palmas, May 27.
Lena, Shields, June 3.
Micmac, Swansea, June 3.

BARKS

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

PORT OF ST. JOHN.

Arrived to day.

Stmr Kathina (Nor) 727, Thorsen from Oslo, Kathina, Marsh & Marsh, fruit, etc.

Coastwise—Schm Alma, 60, Whelpley, St. Martins; Orlia, 5, Simpson, Musquash. From Jamaica per stmr Kathina, 500 bushels bananas, Forbes & Co, 20 cases rum, W. L. Williams, 5 cases rum, order, 2 pms line Juice.

Arrived Yesterday.

Stmr Traveller, 1390, Kearpe from Macao, Brazil, Wm. Thomson & Co, ballast, 15 days, 7 hours.

Cleared to day.

Schr Manuel R. Caza, AM 238, Henderson, for Vineyard Haven for orders, A. Cushing & Co, 147,000 spruce laths.

Coastwise—Stmr Westport, Powell, Westport, Schm Alma, Whelpley, St. Martins, Orlia Simpson, Musquash.

DOMINION PORTS

Montreal, June 5—Arr stmr Corinthian, Lindsay, Glasgow, Basu, Dron, Pernaandina. Sid—stmr Magda, Helsinki, St. Catharines Bay, Escalon, Ross, Aberdeen.

Chatham, N. B., June 3—Schr McClure, Philadelphia; bark Africa, New York; stmr Salvia, Montreal; Renwick, Port Hastings; Leoban, Leoban.

Old June 1—Schr Joseph McGill, New York. Halifax, June 5—Arr stmr City of Bombay, Glasgow and Liverpool via St. Johns (Nfld.), and sailed for Philadelphia; Amhurst, Bermuda. Sid—stmr Halifax, Boston; Lord Ivesagh, Baltimore.

Old—Schr Ada Mildred, Richibucto (N. B.).

BRITISH PORTS

Glasgow, June 4—Arr stmr Cassandra, (Br) Mitchell, Montreal; 5th—Almora (Br) Turner, Newport News.

Liverpool, June 5—Arr stmr Annapolis, Halifax.

Sid—stmr Lake Manitoba, Montreal.

London, June 5—Arr stmr Wrangly, (Br) Whitehead, Hopewell Cape.

Sid—stmr Montcalm (Br) Hodder, Montreal.

Shields, June 3—Sid Lena (Br) St. John, N. B.

Cape Race, N. B., June 5—Passé stmr Empress of Ireland, Liverpool for Quebec; Carrigan Head, Quebec for Halifax; Newcastle, N. B., for Belfast.

London, June 5—Arr stmr Kensington, Montreal; Cedric, New York.

Arr—stmr Lake Champlain, Montreal.

Quebec, June 6—Sid stmr Atlantic, from Southampton and Cherbourg, New York.

FOREIGN PORTS

Boothbay Harbor, June 4—Sid Pardon G. Thompson, for St. John.

New York, June 5—Arr schr Lizzie H. Patrick, Breslau, Sherbrooke, N. S., 6 days.

Old—stmr Hird (Nor) Gudrunsen, Hillsboro, N. B. Whitely & Co, Schr Thers Sisters, Price Washington, D. C.

Havana, June 5—Arr schr Annie M. Parker, Carter, Mobile.

Matanzas, June 1—Sid stmr Pynde, Fitzpatrick, New York; 2nd Matanzas, Grady do.

Tampico, May 31—Sid stmr Plata, Parker, Sagua and N. of Hatteras.

Brunswick, Ga., June 5—Cld bark Conductor, Christians for Buenos Ayres.

Baltimore, Md., June 5—Arr stmr Hestia, Antwerp, June 5—Sid, stmr Montreal, Montreal.

New York, June 6—Cld, bark Elder, Ingram; schrs Ida M. Barton, Frederick; Lucia Porter, St. John; Harry Miller, St. John.

Cape Henry, passed June 4, stmr Hestia, McKelvie, Glasgow for Baltimore.

New London, Conn., June 5—Sid, schr Calabria, from New York for Yarmouth; Frances Hyde, Stonington, Md.

City Island, June 5—Bound east, schr Sawyer Brothers, Two Rivers.

Bound east—stmr Hird, New York for Hillsboro.

Saunderstown, R. I., June 6—Sid, schr Thers, Elizabethport for Summerside (N. B.).

Gloicester, Mass., June 6—Arr, schrs Romeo, Port Royal, St. John; Phoenix, Parrsboro for New York.

Boothbay Harbor, Me., June 6—Arr, schrs Constance, Boston; Wood Brothers, do; Helen, Walton.

Norfolk, Va., June 6—Arr, stmr Ragnarok, Hillsboro.

Portland, Me., June 6—Arr, schrs Oriole, Hillsboro.

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New York for St. John; Maggie Miller, Boston for St. John.

Old—Schr Jeanie A. Stubbs, St. John.

Boston, June 6—Arr, stmr Prince George, Yarmouth.

Old—Schr Flo F. Mader, Sand Point (N. S.).

Sid—stmr Bergenhus (Nor), Louisburg (C. B.); schrs Beale, Barton, Annie, Salmon River, Emma E. Best about 29,000 laths.

Vineyard Haven, June 6—Arr and Sid—Schr Emily Anderson, New York for Maltland, Vinita, Elizabethport for Canso.

Sid—Schr A. D. Spear, Elizabethport for Plymouth, St. Bernard, Port Reading for Sackville, Elmer New York for Yarmouth.

Passed—stmr Navigator (Nor), Windsor for New York; Rosalind, Halifax for do; Nanna (Nor), Hillsboro for do.

RECENT CHARTERS

Italian bark Francesco, 1,635 tons, from Bridgewater, N. S. to Buenos Ayres, \$9.75.

British brig Curacao, 280 tons, hence to Cayenne or Martinique with general cargo, p. t.

British schooner Canada, 198 tons, same; British bark St. Croix, 653 tons, hence to Seattle with case oil, p. t.

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A FEELING OF SECURITY

You naturally feel secure when you know that the medicine you are about to take is absolutely pure and contains no harmful or habit producing drugs. Such a medicine is Dr. Kilmer's Swamp-Root, the great Kidney, Liver and Bladder Remedy.

The same standard of Purity, strength and excellence is maintained in every bottle of Swamp-Root.

Swamp-Root is scientifically compounded from vegetable herbs. It is not a stimulant and is taken in teaspoonful doses.

It is not recommended for everything. It is nature's great helper in relieving and curing kidney, liver and bladder troubles.

A sworn statement of purity is with every bottle of Dr. Kilmer's Swamp-Root. If you need a medicine, you should have the best.

If you are already convinced that Swamp-Root is what you need, you will find it on sale at all drug stores in Canada in bottles of two sizes, 75c. and \$1.25.

Sample Bottle of Swamp-Root Free by Mail

Send to Dr. Kilmer & Co., Binghamton, N. Y. for a sample bottle, free by mail. It will convince anyone. You will also receive a booklet of valuable information, telling all about the kidneys. When writing be sure and mention the St. John Evening Times.

ITEMS OF INTEREST

Typewriting Bureau, 20 Canterbury St. Steamer Springfield will leave Indian-town at 6 o'clock every Saturday evening for Belyea's Wharf and intermediate points. Returning Sunday evening.

James Lowell, M. P. P., met Premier Robinson and Chief Commissioner LaBelle at the provincial hospital yesterday and it was arranged that designs of wire fences should be secured and one selected and placed around the grounds. Prof. S. W. Herdott, of the U. N. B., has the work in hand of surveying for the new bridge to be built across the falls. The bridge will probably be placed between the present and old bridges.