

FINANCIAL and COMMERCIAL

BLUE RUIN TALK IS NOT AT ALL JUSTIFIED

Only a Moderate Setback to Industry Required to Meet the Necessities of the Financial Situation in the United States.

BOSTON, June 4.—One has to take the old impressions of our financiers with a grain of salt. They are apt to begin and continue their discussions of the financial situation with profound pessimism. It is only when, having concluded, the Socratic method is applied to them, they are obliged to confess that things are not nearly so bad as they had supposed.

Briefly, the run of thoughtful and intelligent people show a tendency to talk very gloomily of the situation until they stop and think. It is not uncommon for a man of means to go to his broker and ask if it is safe for him to buy this, that, or the other thing, mentioning securities of corporations with an unbroken record of prosperity. The answer always is that if he cannot buy such things, he had better put his house in order for the final dissolution of all things. Perhaps it may be considered indicative of mere hysteria to find such questions on the lips of persons hitherto regarded as fairly shrewd.

Yet a little argument generally makes such persons see the situation in a somewhat different light. Looking at the fundamental facts, the prospect may be termed more than fairly encouraging. The crop reports are not what could be wished, but there is plenty of reason for believing that they are considerably worse than the facts actually warrant. The difficulty in obtaining capital is quite likely to diminish the activity of merchants and manufacturers, and to increase the number of the unemployed. That is not pleasant to contemplate, any more than is the

inevitable headache after too much champagne. But what one needs to remember is that the curative process should be very much quicker this time than ever before.

To the present generation, the situation presents a perplexing anomaly. Never before in its experience has industrial setback been synchronous with such a marvellous expansion of the gold supply of the world. If it was this expansion that created the recent inflation of credit, why should not the same expansion bring about a speedy rectification of the evil? There are many who believe that it will. A great enlargement in the yield of gold resembles that medicine of our nursery rhyme, "When you are well it will make you sick, and when you are sick it will make you well." The 1857 panic marked about the turning point in the great gold expansion following the discovery in California. The panic of 1873 occurred in a declining period of gold production. The 1893 affair came in a period of enlargement, but the gain was nothing like that witnessed in recent years.

One need not be a congenial optimist, therefore, to hold the view that the necessities of the situation call for only a moderate setback to general industry. This is the opinion of some of the soundest thinkers in this money centre—men who six months or a year ago were loudest in condemnation of the wild course pursued by Wall Street. One of them recently added this comment to his reassuring judgment: "You cannot have a serious depression in industry until you have had two bad crops in succession."

N. Y. STOCK MARKET

Wednesday, June 5.
New York Stock Market and Chicago Market Report and New York Cotton Market. Furnished by D. C. Cline, Banker and Broker.

	Yesterday	Today's	Closing	Opening	Noon
Amalg. Copper	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2
Anacosta	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2
Am. Smelt. & Rfr.	119 1/2	119 1/2	119 1/2	119 1/2	119 1/2
Am. Can. Foundry	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2
Am. Locomotive	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2
Brook. Rfd. Trest.	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2
Ches. & Ohio	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2
Canadian Pac.	163 1/2	163 1/2	163 1/2	163 1/2	163 1/2
Colo. F. & Iron	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2
Consolidated Gas	129 1/2	129 1/2	129 1/2	129 1/2	129 1/2
Erie	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2
Kansas & Texas	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2
N. Y. Central	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2
Ont. & Western	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2
Reading	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2
Pennsylvania	129 1/2	129 1/2	129 1/2	129 1/2	129 1/2
St. Paul	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2
Soo	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2
Southern Pac.	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2
Northern Pac.	127 1/2	127 1/2	127 1/2	127 1/2	127 1/2
Union Pac.	132 1/2	132 1/2	132 1/2	132 1/2	132 1/2
U. S. Steel	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2
U. S. Steel Ird.	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2
Total sales in N. Y. yesterday	556,623	556,623	556,623	556,623	556,623

	Yesterday	Today's	Closing	Opening	Noon
July Corn	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2
July Wheat	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2
July Pork	162 1/2	162 1/2	162 1/2	162 1/2	162 1/2
Sept. Corn	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2
Sept. Wheat	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2
Sept. Oats	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2

	Yesterday	Today's	Closing	Opening	Noon
Dom. Coal	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2
Dom. Iron & Steel	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2
Dom. L. & S. Ird.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2
Nova Scotia Steel	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2
C. P. R.	167 1/2	167 1/2	167 1/2	167 1/2	167 1/2
Montreal Power	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2
Rich. & On Navigation	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
Detroit United	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2
Toronto St. Ry.	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2

THEATRES

JAMES H. HUNTLEY
IN RIP VAN WINKLE

The attraction for the latter end of the week is the Opera House commencing with the Thursday evening performance will be James H. Huntley in Washington Irving's celebrated American legend "Rip Van Winkle."

The following gracefully written criticism of Mr. Huntley's Rip Van Winkle is from the pen of one of the noted newspaper writers of the south where Mr. Huntley confines his tours during the winter seasons. "One of Mr. Huntley's chief merits lies in his utter lack of pretentiousness. With close study and profound analysis he possesses himself of the character and, then without the faintest attempt at acting—with a pure self-abstracting artist-love of his profession, that enables him to blot out all personal vanity—with the utmost simplicity, he literally and emphatically 'holds the mirror up to nature,' and Rip-generous-whole-souled-unspoiled-Rip—with his affluent humor and keen though latent practicality—lives and breathes, jokes, grieves and suffers, staggers in drunken fun and totters in all the touching helplessness of poverty and age, before a charmed and sympathetic audience."

The play has a special and double attraction for the English-speaking public, embodying as it does one of the quaintest old-time country legends, dramatized from the writings of one of America's greatest authors. A real benefit is conferred when the mass of people can, in this broad and generous way, be familiarized with the work of a man so good and pure as Washington Irving.

"The actor who can thus present it for their enjoyment, crowned as Mr. Huntley is with mental and personal grace, and a captivating courtesy, is bound to be acknowledged as a master-mind amid his fellows."

AT THE NICKEL

This afternoon and evening's performances at The Nickel will wind up the programme for the first half of the week, and certainly it has been a most enjoyable one. The mystic work of the Arabian conjurer; the bold hold-ups of the lone highwayman; the extremely funny situations in which the man who took his family to the country to have a "quiet" day found himself, etc., have been food for popular weary eyes and jaded minds.

The Nickel habit is a tonic to the heart and soul, and hundreds there are who have been incalculably benefited. Nothing brightens the wits, brings the smile that will not come off to faces of old and young like a few trips to the popular resort. The illustrated song, too, is a pleasing diversion.

ASKING FOR MORE PAY
Employees of Mechanical Branches of Public Works at Ottawa Wait on Minister of Labor.

OTTAWA, Ont., June 5 (Special).—The mechanical branches of the department of public works in Ottawa are asking for increased pay. A large delegation waited on the minister of labor yesterday pointing out that the fair wage provisions of the labor law were not being observed.

Mr. Lemieux, who was accompanied by W. L. Mackenzie King, said that he would lay their representations before the acting minister of public works.

ANOTHER POSTION.
L. D. Shaw, of this city has been appointed bookkeeper for the sales branch of the Canadian Rubber Co., Ltd., of Montreal. Mr. Shaw received his training at the Currie Business University.

Whoever hauls down the colors of his soul does treason to himself and every other man.

THE WORLD OF SHIPPING

MINIATURE ALMANAC.
1907
Sun. Rise. Set. Tide. High. Low.

May 31. 4.42 8.02 8.41 2.01
June 1. 4.42 8.02 8.41 2.01
June 2. 4.42 8.02 8.41 2.01
June 3. 4.42 8.02 8.41 2.01
June 4. 4.42 8.02 8.41 2.01
June 5. 4.42 8.02 8.41 2.01
June 6. 4.42 8.02 8.41 2.01
June 7. 4.42 8.02 8.41 2.01
June 8. 4.42 8.02 8.41 2.01
June 9. 4.42 8.02 8.41 2.01
June 10. 4.42 8.02 8.41 2.01
June 11. 4.42 8.02 8.41 2.01
June 12. 4.42 8.02 8.41 2.01
June 13. 4.42 8.02 8.41 2.01
June 14. 4.42 8.02 8.41 2.01
June 15. 4.42 8.02 8.41 2.01
June 16. 4.42 8.02 8.41 2.01
June 17. 4.42 8.02 8.41 2.01
June 18. 4.42 8.02 8.41 2.01
June 19. 4.42 8.02 8.41 2.01
June 20. 4.42 8.02 8.41 2.01
June 21. 4.42 8.02 8.41 2.01
June 22. 4.42 8.02 8.41 2.01
June 23. 4.42 8.02 8.41 2.01
June 24. 4.42 8.02 8.41 2.01
June 25. 4.42 8.02 8.41 2.01
June 26. 4.42 8.02 8.41 2.01
June 27. 4.42 8.02 8.41 2.01
June 28. 4.42 8.02 8.41 2.01
June 29. 4.42 8.02 8.41 2.01
June 30. 4.42 8.02 8.41 2.01

VESSELS BOUND FOR ST. JOHN.

Alexandra, chartered.
Madrieno, chartered.
Eric, Las Palmas, May 27.
Munro, Swanes, June 2.
Usher, New York, June 3.

PORT OF ST. JOHN.

Arrived To day.

Schr. Margaret May Riley, 241, Richards, from Portland, Ct. 1 A. M. with 25,447 feet pick nine lumber, 11 days.

Coastwise—Schr. Shamrock, 53, Pratt, Noel; Happy Home, 23, Thompson, Beaver Harbor, R. Carson, 38, Sweet, St. Martin; Souvenir, 27, Outhouse, Tiverton; Rolfe, 24, Rolfe, Parrboro; Dorothy, 49, Gesner, Bridge town; Bessie G. 68, Winters, River Hebert; Walder, 27, Hoger, Lord's Cove; Dolphin, 28, Sabeau, St. Martins; C. J. Colwell, 82, Gordon, St. Martins.

Cleared today

Schr. Hattie McKay, 74, Card, for Lube, Me. Gandy & Allison, 109 sacks salt.
Coastwise—Schr. Bay Queen, Trahan, Belliveau; Souvenir, Outhouse, Tiverton; Shamrock, Pratt, Maitland.

Sailed to day

Schr. Matikawan, 2197, Bennett for Manchester, England, George McKean, dealer.
Arrived Yesterday

Schr. Governor Cobb, 1556, Pike, from Boston and Maine ports. W. G. Lee, pass and mds. and sld to return.

DOMINION PORTS

Canoe, June 3—Sld, schrs. Vesta, Magdalen, stmr. John L. Cann, Mulgrave and return; Olive, Arichat and return.

Passed, stmr. Bridgewater, Gygisboro for Halifax.
Shelburne, June 3—Sld, schrs. A. M. Nicholson, Jacobs, Gloucester (and cleared for fish-); Sydney Light, June 3—Sld, stmr. Signal, inward.

London, June 3—Sld, stmr. Marconi, Sgna, Bager, Nile and Harlaw.
Outward, stmr. Horda, Louisburg, Virginia Lake and barque Atlas, Forno, Man.

Newcastle, June 1—Sld, stmr. Bangor, Brown, Lake and barque Atlas, Forno, Man.
Larne and Belfast; Concordia, Brown, Man.

Halifax, June 4—Sld, stmr. Silvia, New York; schrs. Arabia, fishing grounds.
Sld—Schr. Nicola, Barbados.

BRITISH PORTS

Hong Kong, June 3—Sld, stmr. Empress of China (Br) Archibald, Vancouver via Yokohama.

Quebec, June 3—Sld, stmr. Almerina, Boston.
Arendale, June 1—Sld, bark Alaska, Canada.

Montreal, June 4—Sld, stmr. Parisian, Montreal.
Glasgow, June 4—Sld, stmr. Sicilian, Montreal.

Cape Race, Nfld, June 4—Sld, stmr. Tunisian, Liverpool.
Liverpool, June 4—Sld, stmr. Marconi station 200 miles east at 12.30 p. m.

Swansea, June 3—Sld, stmr. Mimac, for St. John.
Bermuda, June 3—Sld, stmr. Orinoco, for St. John.

FOREIGN PORTS

Fernandina, Fla., June 3—Sld, schrs. Moana, Williams, St. John.
Petersmouth, N. H., June 3—Sld, schrs. Walter Miller (Br) Port Johnson for Fredericton; N. B. Little Lane, Edgewater for Belfast.

Calais, Me, June 3—Sld, schrs. No. 1, Parrboro, N. S. for St. Stephen, N. B.
New York, June 3—Sld, bark Herbert Fuller, Nash, Brunswick; schrs. Harry, Patterson, Walton N. S.

Cid-Bark St. Paul (Br) Southard, Jacksonville, for St. John.
Schr. Calabaria, (Br) McLean, Yarmouth, Baltimore, Md, June 4—Sld, stmr. Louisburg, N. S.

Sld—Schr. Prince George, Yarmouth, New Libani, May 30—Sld, stmr. St. Louis, New York via St. John, B. and Rotterdam.
Baltimore, Md, June 3—Sld, stmr. Sardinian, from London for Montreal.

Cherbourg, Mass, June 4—Sld, stmr. Aurora, Cherbourg.
Romeo, New York for Fredericton.

Sld—Schr. Madagascar, New York.
Portland, Me, June 4—Sld, schrs. Sedgewick, Liverpool (N. S.).

Boothbay Harbor, Me, June 4—Sld, schrs. Ida, B. Gibson, coastwise; Pardon G. Thompson, St. John; James L. Mayo, Stamford (Conn).
Saunderstown, B. I., June 4—Sld, schrs. Hugh G. New Haven for Nova Scotia.

Vineyard Haven, Mass, June 4—Sld, schrs. Chryola, Elizabethport for St. John; Advent, New York for Waterside; Lotus, Providence for St. John.

RECENT CHARTERS

Delaware Breakwater, Del, June 4.—Passed up, schr. Roger Drury, St. John for Philadelphia.
Passed out—Schr. Dagford, Philadelphia for Hillsboro.

New York, June 4—Sld, schrs. Lavonia, St. John.
Philadelphia, June 2—Sld, schrs. Harold B. Cousins, Williams, Harvey; W. E. & W. L. Tuck, Haley, Hillsboro.

Delaware Breakwater, June 1—Sld, stmr. Nora, for Hillsboro or St. Ann.
Havana, May 27—Sld, brig. Marconi, Montreal, for Mobile.

Calais, Me, June 2—Sld, schrs. Lanie Cobb, New York.
New York, Ct, June 1—Sld, schrs. Frank and Ira, St. John.

Guilford, Miss, June 3—The wrecked bark Emma, which was towed into Ship Island on the 1st, proceeded today in tow for New Orleans, where she will be burned for junk.

NOTICE TO MARINERS

Portland, Me., June 3—Roaring Bull ledge whistling buoy, marked R. B. and reported not sounding May 27 was replaced by a new buoy May 29 at the entrance to East Penobscot bay. Pettibart Rock buoy No. 10, reported adrift May 27 was replaced May 30 in Bluehill Bay.

VESSELS IN PORT

Man. Exchange, 269, Wm. Thomson & Co. (Britia, 264, R. Reford Co.)
Christiana, 918, W. M. Mackay.
Robertson, 732, John E. Moore.
Tiania, 819, W. M. Mackay.

Schooners.
Aldine, 121, A. Adams.
Alice Maude, 120, C. M. Kerrison.
Annie A. Booth, 261, W. A. Adams.
D. J. Charles, 181, master.
E. Merriam, 23, Stearns Cutter Co.
Fanny, 91, C. M. Kerrison.
George E. 88, J. W. McAlary.
Golden Ball, 233, P. McIntyre.
Lda May, 119, D. J. Purdy.
Lola, 134, master.
M. D. S. 130, master.
Minnie Slawson, 218, Stearns Cutter Co.
Rebecca W. Huddell, 210, D. J. Purdy.
Roger Drury, 207, R. C. Ekin.
S. S. Hudson, 49, master.
Tay, 124, P. M. McIntyre.
Water Witch, 228, Stearns, Culler & Co.
Winnie Lawry, 215, D. J. Purdy.

MARINE NOTES

Steamer Governor Cobb, Captain Pike, handed seventy-eight passengers from Boston at 3.30 p. m. yesterday.

The West India steamer Orinoco, left Bermuda yesterday at 11 a. m. for St. John with mail and passengers.

British schooner Florida, Captain Williams sailed from Fernandina, Florida, last Monday for St. John with a cargo of pitch pine lumber.

The British schooner Leonard Parker, Captain Drome sailed from Jacksonville for Amherst May 31, with a cargo of 242,000 feet pitch pine lumber for Rhodes Curry & Co.

Chatham, N. B., June 3.—Schr. Renwick arrived in port Sunday from Port Hastings with its second cargo of coal for the Miramichi Pulp and Paper Co. The three masted schooner, McClure came into port yesterday from Philadelphia with over 300 tons of hard coal for the Hotel Dieu. The schooner Selby is also in port and is loading for P. E. Neale at the Canada wharf. Other arrivals were Swedish bark Africa; S. S. Coban from Sydney, with coal for the Dominion Pulp Mill; and the barkentine Elise, which passed up river to Newcastle on Sunday.

North Sydney, June 3.—Captain W. R. McKinnon, of the wrecked steamer Morena, which has been lying on Brandy Rocks since May 18, was a passenger by the steamer Bruce on his way home to Yarmouth. The captain and officers of Morena have been attending the court of enquiry at St. John's held before Judge Conroy, in the presence of Captains Moss and English. The decision of the court was unanimous in completely exonerating the captain and officers from blame in connection with the casualty. The wrecking of the steamer was simply the result of the steering gear becoming suddenly rearranged and unmanageable, and as there was a strong tide running north through Cabot Strait, the vessel became stranded on Brandy Rocks.

NOTHING STRANGE.
"They say that many of the old Hindoo gods had diamonds in their eyes."
That's not incredible. My girl has a diamond in her eye now, and, hang it, I'm afraid I'll have to buy it!—Portland Express.

Injured Workpeople

rush to old-fashioned and crude remedies when a perfected preparation like

DR. SCOTT'S WHITE LINIMENT

25c BIG BOTTLE

gives greater relief, purifies, and is a more ready healer and contains all the curative elements.

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Made by DR. SCOTT'S WHITE LINIMENT CO., St. John, N. B.

A Blind Clock Mender

(Kansas City Star).

Charles Walters, who lives on Argentine boulevard, Armourdale, is an expert clock repairer, although he is totally blind. Mr. Walters was graduated from the Kansas State Institution for the Blind twelve years ago. Clock repairing is not taught in that school. Mr. Walters learned it shortly after graduation and has since been engaged in the business.

He took a course in piano tuning in the state institution and he still does some of this work. Success in tuning musical instruments depends almost entirely on the ears and the eyes are not an important factor. Many blind people follow this profession. Mr. Walters takes the more pride in his clock repairing because few blind people have attained success in this line of work.

It is interesting to watch Mr. Walters repair a clock. As he takes it to pieces he does not place the wheels and other parts in order before him, as one might imagine he would. They are piled together on the table, but when he begins putting the clock together he has no difficulty in finding the parts as he knows them. When he picks up the wheels and other delicate parts and adjusts them without any hesitation it seems as though he works largely by intuition.

"No, I can't fix a watch," said Mr. Walters. "There is, of course, a limit to the sense of touch. The parts of a watch are so small and delicate that they cannot be adjusted without the use of the eyesight. In most cases the eyes must be supplemented by a magnifying glass. But I can fix any clock that's made."

"I have felt that if I had my eyesight I would rather be an expert jeweler and watch repairer than anything else. Since I was a small boy I have had a special fondness for taking intricate machinery apart and putting it together again. Now when I have no clocks to fix and am looking for something to do I will get out one of the old clocks I have on hand and take it apart and put it back together just for the pleasure I find in the work."

You cannot understand much about a man's character unless you see him at his usual employments.

DEATHS

DUNCAN.—Suddenly, in this city, on June 3rd, Miss Mary Ann Duncan, aged 70 years, leaving a large circle of friends and relatives to mourn their loss.

Funeral on Wednesday afternoon at 2.30 from the residence of T. J. Dean, Garden street.

LOBB.—On the 3rd inst., John, son of the late Gregory and Prudence Lobb, aged 13 years, leaving a mother, four brothers and four sisters to mourn.

Funeral tomorrow (Wednesday) afternoon at four o'clock from his mother's residence 119 Mill street.

A DIME

Will admit you to the Every Day Club Hall Friday evening, June 7th. Two comedietas by Empire Music Club. Music by D. Arnold Fox, Henry H. Fretto, Walter Nixon and others. In aid of grounds fund.

The Ontario FIRE INSURANCE COMPANY.

NON-TARIFF.

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Alfred Burley, Gen.