

FINANCIAL AND COMMERCIAL

N. Y. STOCK MARKET

Thursday April 1, 1909.
New York Stock Quotations, Chicago Market Report, and New York Cotton Market.
Furnished by D. C. Clinch, banker and broker.

Yesterday's Opening	Today's Closing	Noon
Amalg. Copper	75 1/2	75 1/2
Anacosta	4 1/2	4 1/2
Am. Sugar Refs.	12 1/2	12 1/2
Am. Smelt. & Rfr.	8 1/2	8 1/2
Am. Car. Foundry	5 1/2	5 1/2
Am. Locomotive	10 1/2	10 1/2
Brook. Rfd. Trd.	7 1/2	7 1/2
Chgo. & N.Y.	11 1/2	11 1/2
Chgo. & O.	11 1/2	11 1/2
Canadian Pac.	17 1/2	17 1/2
Chgo. & Alton	7 1/2	7 1/2
Chgo. & W.	11 1/2	11 1/2
Consolidated Gas	12 1/2	12 1/2
Gen. Electric Co.	157 1/2	157 1/2
Gen. Motors	39 1/2	39 1/2
Ill. first pfd.	4 1/2	4 1/2
Ill. Central	14 1/2	14 1/2
Kansas & Texas	4 1/2	4 1/2
Great Northern pfd.	14 1/2	14 1/2
Louis & Nashville	14 1/2	14 1/2
So. Central	12 1/2	12 1/2
Missouri & Western	7 1/2	7 1/2
N. & W. Western	30 1/2	30 1/2
N. Y. Central	120 1/2	120 1/2
Ont. & Western	4 1/2	4 1/2
Pa. C. & Gas Co.	11 1/2	11 1/2
Reading	22 1/2	22 1/2
Republic Steel	22 1/2	22 1/2
St. Paul	13 1/2	13 1/2
Pennsylvania	13 1/2	13 1/2
Rock Island	24 1/2	24 1/2
St. Paul	13 1/2	13 1/2
Southern Ry.	26 1/2	26 1/2
Southern Ry. pfd.	44 1/2	44 1/2
Southern Pac.	14 1/2	14 1/2
Northern Pac.	14 1/2	14 1/2
National Lead	8 1/2	8 1/2
Texas Pacific	12 1/2	12 1/2
Union Pacific	18 1/2	18 1/2
U. S. Rubber	32 1/2	32 1/2
U. S. Steel	113 1/2	113 1/2
U. S. Steel pfd.	113 1/2	113 1/2
Wabash	4 1/2	4 1/2
Wabash pfd.	4 1/2	4 1/2
Total sales in New York yesterday, 953,690 shares.		

May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
May	1908	1908	1908	1908	1908	1908	1908
May	1909	1909	1909	1909	1909	1909	1909

Dom. L. & S. pfd.	Dom. L. & S.	Dom. L. & S. pfd.	Dom. L. & S.
Dom. L. & S. pfd.	Dom. L. & S.	Dom. L. & S. pfd.	Dom. L. & S.

May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
May	1908	1908	1908	1908	1908	1908	1908
May	1909	1909	1909	1909	1909	1909	1909

(Furnished by D. C. Clinch, banker and broker.)

N. Y. FINANCIAL AURA.

Tactics similar to those of yesterday seem likely to be witnessed in the market again today. The underlying trend as we have maintained for some time is distinctly upward. The shortage is being reduced now more than at any time since the recovery started. A buying wave however must run its course, just as a wave of liquidation, and it is difficult to gauge the exact extent of such movements. We believe the conservative bill position still justified expecting temporary specific recessions of small extent till the market broadens further with stocks which have quite brought upward more conspicuously. One of the most important features this morning is the announcement of reduction of the English bank rate which will be certain to stimulate further London buying for investment and speculation in this market. The Harriman interview from Chicago is very interesting. He favors a modification of the anti-trust law, favors reduction of government expenses and says of business: "West of the Missouri river is to be found a business boom. Farmers are expecting large crops and industrial conditions are on a gradual and effective mend. I am optimistic. The Southwest and Mexico appears to be a land of opportunities." He also said the good conditions should be reflected by the stock market. Market literature and press comment are more cheerful, possibly influenced by an increasing trading in the stock market.

DETAILED STOCK GOSSIP.

St. Paul should do better. Ill. Cen. is very scarce and can easily be raised several points. U. P. buying has absorbed almost all of the 185 offerings and their removal should be followed by further improvement. We believe U. P. will ultimately sell near 200, and S. P. 150. The trends of Great Northern, N. P., Atch., K. T. are still upward. Investment buying.

IN MEMORIAM

In loving memory of Mary S. Dykeman, who departed this life April 1st, 1909. The Master called, she heard the cry, And hastened to meet him in the sky. (Moneton and Natick papers, please copy.)

DEATHS

ALLISON—In this city, on March 31, after a lingering illness, Harriet, widow of the late Samuel Allison, leaving one daughter, Emma, on Friday at 2:30 o'clock from the residence of her son-in-law, W. J. McAlary, 100 Victoria street.

PETERS—On Thursday, April 1st, William Peters, Jr., in the 69th year of his age, died at his residence, 215 King street east.

FRANCIS—Suffering, March 31st, the infant son of Mr. Mrs. Amos D. Francis, 227 Charlotte street.

Funeral service at 8 o'clock tonight at parents' residence, Interment Friday afternoon at Brown's Place.

CLASSIFIED ADVERTISEMENTS

(Too Late for Classification.)

STORAGE FOR FURNITURE IN BRICK building, clean and dry. Cheap insurance. H. G. HARRISON, 529 Main street, Phone 924.

DEANST ROOMS WITH BOARD. Terms moderate. MRS. KELLEY, 175 Princess street. 690-4-3

WANTED—PASTRY COOK AND DINING room girl. Apply WANNAMAKER'S restaurant. 698-4-1

TO LET—FLAT OF FIVE ROOMS. Apply Mrs. McCrackin, 33 White street. 693-4-5

WANTED—GIRL FOR GENERAL WORK. MRS. A. B. GILMORE, 133 Duke street. 695-4-1

WANTED—AT ONCE, MACHINIST AND paint maker. W. TYLER, 440 Main street. 691-4-5

TO LET—SELF—CONTAINED FLAT with water heating. Can be seen Tuesday and Thursday afternoons 3 to 5. Apply on premises, upstairs. 206-4-3

LOST—BROWN COCKER SPANIEL "Buck." Dog Boarded C. P. R. at Rousesay, Wednesday afternoon. Reward offered for return to H. A. L. Fairweather, 40 Prince William street, St. John 261-4.

ing of D. & H. and C. P. R. is noted. Harriman says Alton is the best railroad in Illinois, and the pool that has been formed in the stock is likely to push the common issue across the predicted figure of 75. A. C. P., Lead and AR are still oversold, and can be raised without much effort. Denver, R. I. Pfd. K. T. Mop. Wis., KST, Realty or Wab. Pfd may burst into bullish activity from present quiet any time and should then present opportunities for bull turns. Higher prices are expected to be reached for Con. Gas and P. O. Indications point to higher levels for N. Y. C. and LN later if not now—April 1st.

SUMMARY

Americans 1.8 to 1.4 above parity in London.
Continued reductions in wages especially steel.
Senate combination formed to prevent tariff reductions in coal and lumber.
New Haven road will be electrified between New Haven and Stamford within two years.
Bank of England rate reduced to 2 1/2 per cent.
No change expected in ACP dividend next month.
Agricultural Implements Company's report favors demand than ever before.
Steel continues heavy.
Average price of active rails touched highest figure since the panic.
London market generally strong helped by reduction in Bank rate.
Rasier money in London expected to check gold exports.
Twelve Industrials advanced 83.
Twenty active rails advanced 1.00 per cent.
Iowa Central February net earnings decrease \$38,344 and for 8 months decrease \$211,656.
Liverpool Cotton—Due 1.2 lower, opened quiet but steady at 2 points decline.
At 12.15 p. m.—Was dull net 2 to 4 lower on near and I lower on late. Fair business doing in spot cotton at 6 points decline mid. up 1.00d. Sales 8,000 spec. and export 1,000. American, Imports 3,000 including 3,000 American. Tenders net 1,000 lbs. Later cables reported a rally of 1.2 point from 12.15 p. m.
Commercial—"The selling was not on as large a scale as on the previous day. Neither was the general speculation."

CHICAGO MARKET REPORT.

May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
May	1908	1908	1908	1908	1908	1908	1908
May	1909	1909	1909	1909	1909	1909	1909

Dom. L. & S. pfd.	Dom. L. & S.	Dom. L. & S. pfd.	Dom. L. & S.
Dom. L. & S. pfd.	Dom. L. & S.	Dom. L. & S. pfd.	Dom. L. & S.

May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
May	1908	1908	1908	1908	1908	1908	1908
May	1909	1909	1909	1909	1909	1909	1909

(Furnished by D. C. Clinch, banker and broker.)

N. Y. FINANCIAL AURA.

Tactics similar to those of yesterday seem likely to be witnessed in the market again today. The underlying trend as we have maintained for some time is distinctly upward. The shortage is being reduced now more than at any time since the recovery started. A buying wave however must run its course, just as a wave of liquidation, and it is difficult to gauge the exact extent of such movements. We believe the conservative bill position still justified expecting temporary specific recessions of small extent till the market broadens further with stocks which have quite brought upward more conspicuously. One of the most important features this morning is the announcement of reduction of the English bank rate which will be certain to stimulate further London buying for investment and speculation in this market. The Harriman interview from Chicago is very interesting. He favors a modification of the anti-trust law, favors reduction of government expenses and says of business: "West of the Missouri river is to be found a business boom. Farmers are expecting large crops and industrial conditions are on a gradual and effective mend. I am optimistic. The Southwest and Mexico appears to be a land of opportunities." He also said the good conditions should be reflected by the stock market. Market literature and press comment are more cheerful, possibly influenced by an increasing trading in the stock market.

DETAILED STOCK GOSSIP.

St. Paul should do better. Ill. Cen. is very scarce and can easily be raised several points. U. P. buying has absorbed almost all of the 185 offerings and their removal should be followed by further improvement. We believe U. P. will ultimately sell near 200, and S. P. 150. The trends of Great Northern, N. P., Atch., K. T. are still upward. Investment buying.

IN MEMORIAM

In loving memory of Mary S. Dykeman, who departed this life April 1st, 1909. The Master called, she heard the cry, And hastened to meet him in the sky. (Moneton and Natick papers, please copy.)

DEATHS

ALLISON—In this city, on March 31, after a lingering illness, Harriet, widow of the late Samuel Allison, leaving one daughter, Emma, on Friday at 2:30 o'clock from the residence of her son-in-law, W. J. McAlary, 100 Victoria street.

PETERS—On Thursday, April 1st, William Peters, Jr., in the 69th year of his age, died at his residence, 215 King street east.

FRANCIS—Suffering, March 31st, the infant son of Mr. Mrs. Amos D. Francis, 227 Charlotte street.

Funeral service at 8 o'clock tonight at parents' residence, Interment Friday afternoon at Brown's Place.

CLASSIFIED ADVERTISEMENTS

(Too Late for Classification.)

STORAGE FOR FURNITURE IN BRICK building, clean and dry. Cheap insurance. H. G. HARRISON, 529 Main street, Phone 924.

DEANST ROOMS WITH BOARD. Terms moderate. MRS. KELLEY, 175 Princess street. 690-4-3

WANTED—PASTRY COOK AND DINING room girl. Apply WANNAMAKER'S restaurant. 698-4-1

TO LET—FLAT OF FIVE ROOMS. Apply Mrs. McCrackin, 33 White street. 693-4-5

WANTED—GIRL FOR GENERAL WORK. MRS. A. B. GILMORE, 133 Duke street. 695-4-1

WANTED—AT ONCE, MACHINIST AND paint maker. W. TYLER, 440 Main street. 691-4-5

TO LET—SELF—CONTAINED FLAT with water heating. Can be seen Tuesday and Thursday afternoons 3 to 5. Apply on premises, upstairs. 206-4-3

LOST—BROWN COCKER SPANIEL "Buck." Dog Boarded C. P. R. at Rousesay, Wednesday afternoon. Reward offered for return to H. A. L. Fairweather, 40 Prince William street, St. John 261-4.

SHIPPING RAPID ADVANCE OF MOTOR CARS

LIST OF VESSELS BOUND TO ST. JOHN.

STEAMERS.

Athenia, old Glasgow, March 27.
Corcoran, old Liverpool, March 27.
Empress of Ireland, old Liverpool, March 27.
Granplan, old Greenock, March 27.
Hedra, old Norfolk, at Tyne, Feb. 22.
Hestia, old Glasgow, March 27.
Lake Michigan, old Antwerp, March 24.
Vesta, old Rotterdam, March 22.
Yola, old Cape Town via Newport, Feb.

BARK.

Alfheim, old Rosario March 29.

ARRIVED TODAY.

Star Monarch, Hudders, from Bristol, C. P. R. Co. general cargo.
Schr. Isahak K. Sisson (Am), 251, Hamilton, from Camden, Me.
Schr. Harold J. McCarthy (Am), 251, Belyea, from Camden, Me.
Schr. Wm. J. W. Smith, 251, Belyea, from Camden, Me.
Coastwise—Star, Bear River, 70, Woodworth, Bear River, and old: schr R. P. S. 74, Baird, Parrsboro.

CLEARED TODAY.

Schr. Annie A. Booth (Am), Melvin, for Salem, for orders, Alex, 165, 67 foot board and plank, etc.
Coastwise—Schr. Constance, Bilan, Bellevue Cove.

SAILED TODAY.

Schr. Aldine, 295, French, for City Island for orders.

ARRIVED YESTERDAY.

Star Rappahannock, 240, Buckinghamham, from Halifax, Wm. Thomson & Co. gen cargo.

Star Monarch, 475, Clare, from Liverpool via Queenstown, J. H. Scammell & Co. ballast.

Schr. R. Bowers (Am), 573, Kelson, from Rockland (Me), R. C. Elkin, ballast.

CLEARED YESTERDAY.

Schr. Genevieve, 124, Butler, for Salem for orders, A. Cushing & Co. 1,541 cedar shingles.

Schr. Aldine, 295, French, for City Island for orders, Stetson, Cutler & Co. 328,576 feet deal.

DOMINION PORTS.

Tusket, Weds, March 29—Ard, ship Lancing (Nor), Nelson, New York.

Lunenburg, C. B. March 24—Ard, schr Corcoran, Miller, Boston.

Halifax, March 29—Ard, stmr Nancy Lee, Rouen; Mongolian, Glasgow, and sailed for Portland, Maine, and Sydney, N. S.

(S), unable to reach destination owing to ice; St. Pierre Miquelon, St. Pierre (Mag), schr Dictator, cloude Rouen, sailed in with loss of main boom; Adriatic, New York.

BRITISH PORTS.

Glasgow, March 29—Sld, stmr Wacoona (Nor), Matheon, Sydney, N. S.

Turks Island, March 15—Sld, bark Luarca, Dodge, Providence.

St. John's, March 29—Sld, stmr Dahome, St. John via Bermuda.

Yarmouth, March 29—Ard, stmr Teutonic, New York for Cherbourg and Southampton, and proceeded.

Liverpool, March 31—Ard, stmr Campana, St. John via Queenstown.

Cape Town, March 24—Ard, stmr Canada, Cape, St. John.

Quebec, March 24—Sld, stmr Oceania, New York via Cherbourg and Queenstown; Kronprinz Wilhelm, New York via Cherbourg.

Greenock, March 27—Sld, stmr Granplan, Gamble, New York.

Barbados, March 15—Ard, schr Evelyn, Gray, Jacksonville, Olive, St. Vincent, 26th, ship Avon, Ruffe, Buenos Ayres for Boston.

FOREIGN PORTS.

Savannah, March 29—Sld, stmr Tanagra, Keoke, Bremen and London.

Rosario, March 30—Sld, bark Alfheim (Nor), Miller, St. John N. B.

Santos, March 6—Ard, bark Gaspe, Brington, Halifax.

Brunswick, March 29—Ard, schr Lady Shea, Pearce, Nassau; Leonard Parker, Lunenburg, Bermuda.

Mobile, March 29—Bark Athens, Marcell, Clevefuegos; schr Doris M. Pickup, Rodden, Havana.

Wilmington, D. C. March 29—Ard, schr Earl of Aberdeen, Publicover, New York.

New York, March 30—Sld, schr Harry Patterson, Spencer, Ireland; Wandura, Pader, son, Walton; Luella, King, St. John.

Huelva, March 27—Sld, stmr Benedick, Roberts, New York.

Lisbon, March 27—Ard, bark Calcutta, Zweig, Philadelphia.

New York, March 31—Sld, schr Cheslie, Hanoverport.

Boston, March 31—Ard, schr Lotus, St. John; S. A. Fowles, do.

Old-Slip Timpania, Buenos.

St. John, March 31—Ard, schr John, Chatham, Mass, March 31—Diminishing westerly winds; clear, smooth sea.

Eastern, March 31—Ard, schr Sarah A. Reed, New York; Seth M. Todd, do; E. May-Reld, St. John; Orville, do; Lubeck, New York; Eastern, New York.

Salmon, Mass, March 31—Ard, schr Noron, bega, Port Reading.

Havanna, Mass, March 31—Ard, sld, schr Yarnok, K. Alder, New York.

New York, March 31—Sld, stmr Louisiana, Liverpool.

Portland, Me, March 31—Ard, stmr Ravn, Parrsboro.

Vineyard Haven, Mass, March 31—Ard, schr Almada, Wiley, Holden for Boston; Wm L. Elkins, New York, bound east; Ida M. Barton, St. John.

SPOKEN BY WIRELESS YESTERDAY.

8.55 a. m.—S.S. Kaiser Wilhelm der Grosse, 200 miles southeast of Cape Sable, bound east.

1.05 p. m.—S. S. Ivernia, southeast of Cape Sable, bound west.

9 p. m.—S. S. Montreal, ten miles east of Cape Sable, bound east.

NOTICE TO MARINERS.

Portland, March 29.

Maine—Portland Harbor Entrance.

With Rock Gas Buoy, 2 W.R. reported extinguished March 29. It will be relighted as soon as practicable.

Maine—West Penobscot Bay, from the Southward.

Heron Neck Whistling Buoy, 2H.R. reported a drift March 29. It will be replaced as soon as practicable.

Maine—Portland to Yarmouth.

The Brothers Buoy, 1, will be replaced as soon as practicable.

REPORTS AND DISASTERS.

New Orleans, March 29—Star Tallisman (Nor), from Cuba, before reported ashore at the west end of the jetty, has been floated undamaged.

Portland, Me., March 29—Star Canada lost port anchor and 30 fathoms chains Friday morning while anchored in the harbor.

Wilmington, Curacao, March 30—The captain of stmr Prinz Wilhelm III (Dutch), which was driven ashore by a heavy sea, reported having passed the submerged wreck of a large vessel at the entrance to the port of St. John.

St. John several times with coal from Sydney.

Word has been sent to the New York Herald from New Orleans that the Norwegian steamer Tallisman, Captain Olsen, he reported ashore at the west end of the jetty, has been floated undamaged.

Great Development of the Automobile as a Popular Vehicle Since the Early 90's

The automobile has a history. The beginning dates back to the early 90's. Little, if anything, was done looking to its development until 1893 or 1894. In the latter year a race was organized in Paris which consisted of a run of seventy-five miles from Paris to Rouen. This was won by a De Dion steam car. Several gasoline cars were constructed for the occasion, but they were no match for the steam-propelled machine.

The following year another race was organized, and in the meantime the inventors and builders of gasoline cars busied themselves with improvements and practical tests, so that when the race from Paris to Bordeaux and return was held, the gasoline cars won easily over their steam competitors.

Several of the cars participating in this run made very creditable records, considering the early stage of development. One of these machines accomplished the entire distance of more than 750 miles at an average speed of nearly 15 miles an hour. While this seems very slow at present, it created a great sensation at the time on account of the long distance travelled and the steady and consistent running of the car. Not only did it demonstrate that the automobile or horseless carriage was far superior to the horse in speed and endurance, but it demonstrated that locomotion by means of gasoline power on common highways was sure of accomplishment.

In American little had been done up to this time. A machine was completed in 1891 and driven several hundred miles; but the inventor at that time was confronted with numerous difficulties. In the first place no data was obtainable of a reliable nature concerning the power necessary to carry a vehicle over the common highways.

A gasoline engine of light weight and high power was unknown. The highest engine obtainable weighed 300 pounds and gave one h.p. A slight advantage was gained by adopting a two horse power engine weighing a little more 150 pounds to the horse power.

There were no pneumatic tires suitable for a machine of this description on the market, nor would the manufacturers of bicycle tires consider the construction of special tires for the so-called horseless carriage. Not even steel rungs of a suitable strength could be obtained. The engine car had to be constructed out of material in which was designed or intended for the purpose.

The automobile had come to stay, however, and this fact was realized by Smith & Co., of Milwaukee, who started to experiment in making automobile rings out of a heavy bicycle ring 28 inches in diameter. These were fitted with three sixteen spokes and solid tires. The framework of the machine was made up of steel tubing, and the upright single cylinder motor was installed just in front of the rear axle.

The power was connected to the motor by a counter shaft which crossed the front axle in front of the rear wheels by means of sprocket chains and friction touches, the latter being placed on the counter shaft. From this