

BIG LOSSES IN STOCK MARKET

Over Million Dollars in Toronto and Montreal

LADY GOLFERS WIN PRIZE

Schooner Coal Laden From Michigan is Wrecked and Five Men are Drowned.

LADIES IN GOLF TOURNAMENT.

TORONTO, Oct. 8—(Special.)—In the golf tournament to-day Miss Mabel Thomson, of St. John won.

In the driving contest Mrs. Dick, of Toronto, was second.

LOSERS IN STOCKS FOR TEN DAYS.

TORONTO, Oct. 8—(Special.)—The losses here during the past ten days in the slump on the stock market is probably well up to half a million and in Montreal considerably more.

SCHOONER WRECKED MEN DROWNED.

KINCARDINE, Ont., Sept. 8—(Special.)—The schooner Anna Mane, Alfena from Michigan, coal laden was wrecked here to-day and five men were drowned.

CANADIAN STOCKS.

Daily Quotation List Furnished by E. G. RYKERT & CO., MEMBERS OF THE MONTREAL STOCK EXCHANGE, Montreal.

Closing prices	Oct. 7.	Oct. 8.
C. P. R.	132	137
Winn City	113	117
Montreal St.	273	277 1/2
Toronto Ry.	112 1/2	117 1/2
Halifax Street	103	104
Richelle & Ontario	99 1/2	100
Dominion Coal Common	124 1/2	128
Dom. I. and S. Com.	51 1/2	53 1/2
" " " " "	93	96
" " " " "	87 1/2	87
Nova Scotia Steel	100 1/2	105
Montreal Power	94	96
Amal Superior	—	23
Ogilvie Common	—	—
" " " " "	130	—
" " " " "	122	—

AUTUMN CARNIVAL IS OPENED

The Sports are Begun With a Yacht Race

SYNOD ELECT MODERATOR

Rev. Thomas Cummings is the Choice—A Well Known Lobster Packer Dead in Halifax.

WELL KNOWN BUSINESS MAN DEAD.

HALIFAX, Oct. 8—(Special.)—S.S. Forest the well known lobster packer died this morning.

CARNIVAL OPENS WITH YACHT RACE.

ST. JOHN, Oct. 8—(Special.)—The Autumn Carnival started here today with a yacht race. It was sailed in a gale of wind and only three boats out of nine started. They got around the course. Small sloop A vis wins on time allowance from Lauvinia and Canada. A number of big sloops and several boats disabled.

SYNOD ELECTS MODERATOR.

NEW GLASGOW, Oct. 8—(Special.)—The Presbyterian Synod elected the Rev. Thomas Cummings, Sootsbura, moderator. Routine business occupied the session today.

NEW YORK STOCKS.

Daily Quotation List Furnished by E. G. RYKERT & CO., MEMBERS OF THE MONTREAL STOCK EXCHANGE, Montreal.

Closing prices	Oct. 7.	Oct. 8.
Amalgamated Copper	63 1/2	62 1/2
American Sugar	118 1/2	120
Atchison Common	88 1/2	87 1/2
Atchison Preferred	99	100
Brooklyn Rapid Transit	91 1/2	92 1/2
Eric	37 1/2	38 1/2
Louisville & Nashville	135 1/2	137
Manhattan Ex. div	132 1/2	133 1/2
Metropolitan Ex. div	135 1/2	137 1/2
Missouri Pacific	109 1/2	110 1/2
New York Cent.	152 1/2	153 1/2
Pennsylvania	19 1/2	19 1/2
Reading	67 1/2	68 1/2
Rock Island	205	204
Southern Pacific	70 1/2	75
" " " " "	36 1/2	37 1/2
" " " " "	84	85
St. Paul	185	185 1/2
Union Pacific Ex. div.	102 1/2	104 1/2
United States Steel Common	39	37 1/2
" " " " "	88	88 1/2
So. Preferred	123 1/2	119
Detroit	82	85

GOVERNMENT GUARANTEE OF BONDS IS CONDEMNED BY BOARD OF TRADE

Business Men From All Parts of the Island Present at the Meeting Last Night.

SPEAKERS DISAPPROVE OF THE PROPOSED MONOPOLY

Premier Peters States to What Extent the Negotiations With the Dominion Packing Company Have Proceeded—Hon. D. A. McKinnon Speaks in Favor of the Scheme.

What was probably the largest meeting in the history of the Charlottetown Board of Trade was held last night in the C. M. B. A. Hall over the rooms of the Board. Never has a more representative meeting of the business interests of the Island been held in the city. Prominent men were in attendance from every part of the Island in answer to invitations from the Board. Premier Peters, Hon. J. F. Whar, Hon. J. H. Cumiskey, besides a number of members of the legislature and Federal House, were also present. When the Chairman called the meeting to order every seat in the spacious hall was filled. The president, Geo. E. Auld, occupied the chair. A motion that the business of the quarterly meeting be adjourned till Friday night was carried.

Mr. Auld in opening explained how the question of the guaranteeing of bonds was before the meeting, it having been carried over from a special meeting a week ago. He also read the names of a number of prominent gentlemen who had intimated their regret at not being able to be present and stated that the greater number was opposed to the Government guaranteeing the bonds.

Horace Haszard thought it would be well to have stated by some gentleman what application had been made to the Government.

David Small wanted to know who the company was and he asked information. Thomas Kiekham, Souris asked for a statement from the Premier.

Premier Peters in opening enlarged the board. He had very little to tell at the present time. Governments were not at liberty to disclose all matters which have reached their maturity. Many men in the room knew just as much as he did about the question. He had no doubt that the Board did not want to dictate to the Government. He hoped the matter would be discussed fully and in order to get light on the matter he and members of his Government had attended the meeting. To say that he had a right to disclose a contract that in future may be made, which is not now made, would be asking too much. He will like politics eliminated. He had been asked to give an answer immediately and had given the matter much thought. The proposition made by the gentlemen from Chicago appeared to him a great boom. He was now willing to be influenced by the Board present if they can show he is wrong. The proposition made was very one sided and it all leaned to the Government. All the Executive considered if the company did all they promised it would be folly to neglect it. The offer was probably the best ever made to any Government.

The Province cannot lose a dollar and the benefit will, he was informed, be very great. He related the details of the scheme, before published. The whole question was still in embryo and could be instantly dismissed. If the company don't increase the business they are not wanted and will be rejected. There were matters that at present he could not disclose. The interests of the public would be safe guarded by the Government. The broad question as to guaranteeing bonds was one upon which there are different views. Industries are assisted for the mutual benefit of the farmers. The merchant and producer have also to be protected and the Government would protect them all. He again stated there was no contract but if the company would do as they say it would be foolish to reject it. Until absolute security is given there is no contract at all. The buying out of the pork factory had been completed by the gentlemen in negotiation with the Government.

In answer to Mr. Paton as to why the bonds were guaranteed the Premier said two propositions were offered—giving \$3000 a year or guaranteeing bonds. The company preferred the \$3000 so he concluded they were genuine. Names of millionaires were given as those who were behind the company so it was not only of promoters, and advances had already been made by other provinces to them.

R. B. Norton thought the whole misunderstanding was owing to the garbled misrepresented statement published in the Patriot. Smooth tongued oily speakers could come here and mislead the people. Why did millionaires ask for a guarantee. Because they will squeeze the people if the people do not help them. If the scheme is good bring it here and if the company do what they promise to do it will help the Island. He was afraid there was a "nigger in the woodpile" and it was "fishy."

W. F. Tidmarsh would like to here how the business would be enlarged. He would like to hear from M. Ratenbury. At least \$250,000 in collateral security would have to be deposited for \$150,000. There would be no benefit in that. The only motive for guaranteeing bonds would be to secure a hold on the Government.

T. A. McLean thought it was imprudent "to clog the wheels of progress." He had learned that the promoters were in town and would be pleased to explain the matter to the Board.

John Moore, Crapaud, a leading hog raiser, wanted to know who asked that the bonds be guaranteed. Hogs were a good price now but still farmers were not raising many. The price will probably fall and less hogs will be grown. He thought no reputable pork packing house should need any inducement to come here. The farmers all thought there was "a nigger in the wood pile."

F. L. Haszard saw only one question to be discussed—Are the Government justified in guaranteeing bonds? He could see no ground why they should. The guarantee would put them in too strong a position over other. The present packing industry is an old one, growing by leaps and bounds, and the product is not sufficient for the demand. The present building never had more than one-third of its capacity. Monopolies have never lessened the price to the consumer.

R. N. Cox, Morell, had been delegated by a number of people from his district. They didn't see why the bonds should be guaranteed and couldn't understand why one company should be assisted more than another.

W. S. Stewart saw two objections—(1) The Government would have to assume a further debt of \$150,000. (2) Other companies and merchants would be handicapped and driven out of existence. No more hogs will be raised and the wealth will not be increased, and an injury will be done to the business interests for all time. The merchants will be handicapped and to relegate them to the background by an immense corporation would be nothing short of a crime. The guaranteeing of bonds by a government is unprecedented and he hoped they would pause and consider the matter.

Premier Peters said regarding the security that it was such as shall be to the entire satisfaction of the government in addition to mortgages on the plants. Subsidies are granted every day. Cold storage warehouses, etc., are necessary. He commended Messrs. Rattenbury for the business that they had carried on in the past.

W. S. Stewart said it was unprecedented for a Government to back one trading

company against another.

Horace Haszard thanked the members of the Government for their presence. The fact that the company would give security on buildings in other provinces show they must be erected there on other grounds, for two provinces could not have securities on the same buildings. He was opposed to the guaranteeing of the bonds. He had doubts whether it was wise to place the Province under the control of the Armour of Chicago, when our business is going forward by leaps and bounds. We are at a time when we can take advantage of the markets of the world. We need no outside system to absorb our trade. Our traders make their living on the Island. Is it wise for the Government to crush them out entirely? Our prospects would be ruined and our country sold if one company is given a preference over another. He could not see why the Government found it necessary to crush out our traders. He detailed the binder twine, wheat and sugar combines which have injured the country. The question was a serious one. He was glad the contract was not put through and was sure the Premier would not commit himself. Should they come on equal terms with others all would be well and we would have no complaint.

J. J. Hughes, M. P. of Souris, asked the premier if the Government will have to pay interest and principal. What security would be a adequate? Such that could not deteriorate. The people are afraid of a monopoly. What steps are being taken to prevent this? This promises given by the company, would hardly be made by prudent men. Such would not employ more men or spend more money than necessary. The people are really alarmed regarding the matter. The government should have a voice in the company.

John McLean was opposed to the course the government was taking. The best security the government could take was to have prices guaranteed to the farmers. He advised meetings of Farmer's Institute all over the Island to ask the government for the conditions.

Dr. R. McNeill believed the scheme was detrimental to the best interests of the country at large.

A. J. McFadyen, Tiz's, as one of those who had endeavored to improve stock of the country thought the treatment by the Government was hardly fair. He strongly disapproved of guaranteeing the bonds. Men who had spent their lifetime in building up the industry should not be crushed. He advocated civic aid as labor would be concentrated in the City.

Geo. E. Hughes, M. L. A. was opposed to the principle of guaranteeing the bonds. No one knows who is behind the scheme. Local dealers will be put out of business.

Hon. D. A. McKinnon, M. P. thought many in the meeting were laboring under a misapprehension. He related out the Board had several years ago asked for a guaranteeing of a 5% company. It had also asked for cold storage. The Island loses money every year in not using the by products. He contended there was no monopoly. The manufacturing industry would help the Island. Since 1882 the province had got back by thousands in population. Progress in industrial development was needed. Capital will develop. Sydney has subsidised the steel industry and is going ahead. He instanced the benefits of cold storage and asserted that every man, woman and child would be benefitted by the influx of the capitalists.

Horace Haszard thought the last speaker didn't understand the subject he had attempted to explain. His attempt to distort the motives of the Board of Trade was rather unfair. He explained the steps that led up to the application for cold storage.

A. J. McFadyen believed one cold storage warehouse here would be enough for the Island.

F. J. Nash, Editor of the Patriot carried the impression that articles of that paper were inspired by interested outsiders and defended its course on the question.

A resolution protesting against the guaranteeing of the bonds of the company till submitted to the people at the polls moved by W. F. Tidmarsh and seconded by John Moor, Crapaud, was carried unanimously.

DECIDE TO CONTINUE THE STRIKE

Resolution to that Effect Practically Unanimous

AN ANTI RITUALIST DEAD

The Result of Being Struck by Chisel Some Time ago—An Earl Declared Bankrupt.

UNION STRIKE TO CONTINUE.

WILKESBARR, Oct. 8—(Special.)—The local unions met to-day to decide whether or not they will favor the continuing of the strike. Reports received indicate the resolution to continue the strike were practically unanimous.

ANTI-RITUALIST CRUSADER DEAD.

LIVERPOOL, Oct. 8—(Special.)—John Kinsit, an anti-ritualist crusader, who was injured on Sept. 25th at Barkenhead by being struck by a chisel, died from pneumonia, supervening from the wound.

HIS SON SAW HIS FATHER.

His son, who is also an anti-ritualist, and who is in prison for refusing to give bail to keep the peace by refraining from the holding of meetings, was permitted to go to the hospital to see his father.

THE EARL DECLARED BANKRUPT.

LONDON, Oct. 8—(Special.)—The Earl of Easton was to-day declared bankrupt.

180 EARTHQUAKE SHOCKS A DAY.

MANILA, Oct. 6—The collier Austin, which has just arrived here from Guam, brings reports to a series of severe earthquakes there Sept. 22, as a result of which the marine barracks at Aznaa and other buildings collapsed and much other damage was done. Two natives were killed. One hundred and eighty shocks were experienced in 24 hours. The population was terrorized and fled from the buildings and encamped outdoors.

McGUAIG BROS & Co.
Members Montreal Stock Exchange.

Buy and sell stocks on London, New York, Toronto, and Montreal Stock Exchanges.
CLARENCE J. MCGUAIG, COLIN M. MCGUAIG
Ex-Manager
Molson Bank, Quebec.

Invictus
Without doubt the best \$3.50 men's Boot made in Canada.



The above cut represents another shipment of a quality Box Cal leather. The sole leather is cut from nothing but the best quality and is put on by the oodyear welted process which gives them a perfectly smooth insole no rough stitches or pegs to hurt the feet.
\$3.50 a pair.

GOFF BROS.,
Agents for Charlottetown.
PHONE 266.

Amore hard Soap.
SURPRISE SOAP
MAKES CHILD'S PLAY OF WASH DAY

The Flowers that bloom in the Winter and Spring MUST BE PLANTED IN THE FALL

OCTOBER IS THE BEST TIME TO PLANT BULBS

Hyacinths, Tulips and Narcissus
(GRAND HARD BULBS)

SEE OUR CATALOGUE
Haszard & Moore

CHICAGO MARKETS.

CHICAGO, October 8—(Special.)—
Oct.—Wheat, 68 1/2; Corn, 58 1/2; Pork, \$17.00.
Dec.—Wheat, 68 1/2; Corn, 47 1/2; Pork, \$15.75.

LABOR TROUBLES IN SWITZERLAND.

GENEVA, Switzerland, Oct. 6.—The Cantonal authorities have called out the military reserves to preserve order and prevent the strikers from interfering with the street car employes who are desirous of continuing work. There are threats in some quarters of a general strike.

We have not advanced the price of our tobaccos. Amber smoking tobacco, Bobs, chewing tobaccos are the same size and price to the consumer as formerly. We have also extended time for the redemption of Snowshoe Tags to January 1st, 1904.
THE EMPIRE TOBACCO Co., LIMITED

New Goods!
are coming in by the CAR LOAD almost. We are receiving our FALL and X'MAS HOLIDAY'S stock of Fancy Goods, Toys, Dolls, Games, Fancy Chinaware, Toy Books, Miscellaneous Books, Gift Books, Nic-Nacs in fact an endless variety of the newest and prettiest goods personally selected. Goods that you cannot buy elsewhere. The best goods in our line produced in England, Germany, Canada, France, Austria and the United States. The prices will be right too. Also a very fine line of Fancy and Staple Stationery and everything for the Stationery Department of our business.

A reminder. You saw the beautiful samples of Wall Paper in our Exhibit at the Exhibition! Well! we have just received via S. S. "Campana" from the Factory nearly a Carload, the first shipment of New Goods, New Patterns for next season's trade.

GEO. CARTER & CO
Importers
Wholesale and Retail.

Hyndman & Co.
Insurance Agents.
Charlottetown, P. E. I.
FIRE, MARINE, LIFE AND ACCIDENT.
Representing the leading British Companies.

Little Suits at Little Prices at PROWSE'S