

# The Daily Record

and THE DRESDEN DAILY.

№ 524.

DRESDEN AND BERLIN, THURSDAY, OCTOBER 24, 1907.

10 PFENNIGS.

The First Daily Paper published in Germany  
in English.

Office: Dresden, Steube Strasse 51. Telephone: 1755.  
Berlin W., Potsdamer Strasse 10/11.

Subscription for Dresden and the whole of  
Germany and Austria:

1 mark a month.

## MR. CAMPBELL BANNERMAN AND PEACE.

In a speech delivered at Dunfermline, Scotland, on Tuesday, Mr. Campbell Bannerman touched upon the foreign relations of Great Britain and said that the Government had always used their best efforts in the cause of peace, friendship and arbitration. The British people disclaimed all hostility and aggressive ideas. The agreement with Russia regarding Asiatic interests was in accordance with the policy of the Liberal party in the last 13 years; it would only promote peace and friendly feelings and moreover would save expense.

## TURBINE STEAMER FOR HARWICH—HOOK.

The first turbine steamer intended for the Harwich—Hook line was launched on Tuesday at Clydebank. She was named "Copenhagen", her speed is 20 knots, she is 343 feet long, 43 feet in breadth and is to carry 300 passengers.

## AMERICAN NEWS.

### THE FUTURE OF "WIRELESS."

New York, October 21.

Although the newspapers here are still giving plenty of space to eulogies of Mr. Marconi's latest achievements in the matter of trans-Atlantic radio telegraphy, says a *Globe* correspondent, they are not showing any marked disposition to abandon the cables as the means of carrying their news dispatches. The cables are speedy and sure, and owing to the absence of a Press rate for messages between this country and the wireless station in Canada, cablegrams continue to be cheaper than marconigrams. It yet remains to be seen whether the wireless transmission can be maintained for prolonged periods at high pressure, as in the case of the cables.

Nobody here doubts that Marconi's time will come in due course, but meantime the cable companies will, it is declared, continue to exist, and to pay dividends. That is certainly the opinion of the shrewd capitalists and business men who control the Commercial Cable Company and the allied organisation in this country, the Postal Telegraph Company, for they have just completed the laying of a new direct cable between New York and Cuba, on the expiration of the monopoly long enjoyed by the Western Union Cable Company. The new cable opens for ordinary public business today. Wireless communication between Cuba and the United States has been in existence for some time past, but this has not frightened the cable people from proceeding with their enterprise, which was projected several years ago.

So far as can be ascertained, no serious efforts have been made to reach a friendly understanding between the old order of things and the new, and so there is every prospect of a prolonged and bitter struggle between the cable companies and the wireless companies.

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## FINANCIAL CRISIS IN NEW YORK.

New York, October 22.

The bankers, brokers, and men of business, when they reached their offices early this morning, were prepared for any further development of the financial situation. Instead of the relief and satisfaction with which they commenced business yesterday, considerable nervousness set in today in consequence of the disclosures in the affairs of the Knickerbocker Trust Company. The reports current last night and published in this morning's newspapers to the effect that the National Bank of Commerce had declared that it would no longer act as the Agent of the Knickerbocker Trust Company, coupled with the retirement of Mr. Charles M. Bazney from the Presidency of that institution, contributed to disturb the general feeling even more than it had been disturbed last week by the Morse and Heinze incident. The very extensive business transactions of the Knickerbocker Trust Company, with its deposits of 60,000,000 dollars, gave to the changes that have taken place in the executive of that institution, a much more serious complexion than had resulted from the changes in the relatively small Morse-Heinze concern.

New York, October 22.

According to its latest settlement for the Knickerbocker Trust Company, the debit of the National Bank of Commerce at the Clearing House amounts to 7,000,000 dollars.



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New York October 22.

A run on the chief office and some of the branch offices of the Knickerbocker Trust Company began this morning. Among the crowd who pressed to withdraw their money were many women. As the run had been foreseen, an increased number of cashiers were on duty, to pay out the money as fast as it was demanded. At the branch office in the Bronx quarter of the city, the arrival of two waggon loads of specie had a tranquillizing effect on a portion of the waiting crowd.

New York, October 22.

The Knickerbocker Trust Company stopped payment to their deposit creditors at 12.30 p.m. The second vice-president announced that the Company could get no more coin that day but that it was perfectly solvent, and would resume payments tomorrow.

New York, October 22.

When the Knickerbocker Trust Company stopped payment for the day, the creditors who were waiting, about 300 in number, became immensely excited and refused to leave the bank. In the branch office in the Harlem quarter, the crowd of creditors insisted so energetically on getting their money, that the police had to be called in to clear the premises.

New York, October 22.

The secretary of the Treasury has authorized the distribution of 6,000,000 dollars among the leading National banks in New York, as Government deposits.

New York, October 23.

After a conference with representatives of the most important local Banks Mr. Cortelyou, Secretary of the Treasury, stated that the treasury would apply its resources to supporting legitimate business interests, in every possible way, and that its measures would be prompt and thorough. After the conference it became known that the Knickerbocker Trust was hopelessly insolvent and that it would receive no support. It transpired further that the Trust Company of America had asked for support which had been most liberally promised. In the opinion of the assembled bankers the situation of Wall Street has improved and no further difficulties are expected; those Trust Companies which yet would need support would be assisted.

## PRESIDENT ROOSEVELT ON THE CRISIS.

In a speech delivered at Nashville, Tennessee, on Tuesday, President Roosevelt declared that his policy could not in any way be made responsible for the crisis in Wall-street. All he had done had had for its object the exposure of wrong-doing. He could not be made to answer for the consequences in individual cases. His determination was to adhere strictly to his policy during the remaining sixteen months of his presidency.

## THE AUSTRIAN EMPEROR.

An official statement by the Lord Chamberlain was published yesterday. We are glad to say it confirms the favourable reports as to the condition of his Majesty's health. According to this statement the Emperor has been a victim to an attack of infectious bronchitis accompanied by fever. Tuesday was the fifth day that the patient had no fever, and as the appetite and the strength are satisfactory, and the catarrh is abating, it may be assumed that the Emperor is reconvalescent unless unforeseen complications should arise.

## THE HAGUE CONFERENCE.

Before leaving the Hague Mr. Nelidoff, the president of the Conference just closed, sent a telegram to Queen Wilhelmina who is staying at Dobbin in Mecklenburg. In reply Her Majesty telegraphed:

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