

THE EVENING TIMES, ST. JOHN, N. B., WEDNESDAY, DECEMBER 13, 1905.

CANADA PERMANENT
MORTGAGE
CORPORATIONPaid-up Capital. - \$6,000,000.00
Reserve Funds. - 2,000,000.00
Invested Funds. - 24,000,000.00Maritime Provinces Branch, Company's Building,
Prince William St., St. John, N. B.
EDMUND B. LEROY, Manager.THESE ARE EPOCH MARKING
DAYS FOR WALL STREET

(N. Y. Herald.)

These certain epoch making days in Wall street. Much irregularity marked the price changes, but at the end of the interval speculative securities, with but very few exceptions, showed advances, some of them substantial, some not so, and even speculative. Industrial securities touched the highest point in recent years, if not in their entire history, while the average price of active railway shares, although substantial recovery of material advances, was elevated to very nearly the highest point of record. In fact, numerous high record prices were obtained.

Eliminating the bond division of the market, where investment issues showed numerous declines, and one, judging from market fluctuations alone, would infer that no portentous cloud loomed in the financial sky. Yet all men know that the interval itself, both at home and abroad, was one of the most disturbed, politically and financially, in recent years. Moreover, the disturbances in many particulars were not sentimental or ephemeral, such as fire. They were actual developments of highly serious character. The worst of them still continue.

It is scarcely necessary to say that conditions are not normal when in the face of adverse developments prices advance. The law of cause and effect is immutable in its workings. Circumstances may arise that modify or stay for a time its operations, but in the end it will work true. It is really not essential to determine the precise influence that brought about the remarkable demonstration of the week in the stock market. The conditions were not changed for the better simply because the market was active and prices advanced. If markets could change conditions or alter natural laws by that simple process the farmer, the merchant, the statesman, the financier and the whole community would have an easy time of it. As President Lincoln said: "You can fool some of the people all the time, but you cannot fool all the people all the time."

Some day—either near at hand or for a time somewhat longer deferred, it really matters little—reason will reassert itself, and the irrationality of such a performance as that which took place in the securities market last week will become apparent. The laws of cause and effect, of supply and demand, of buyer and seller, will work out with the same exactitude as of old. Common sense and experience still count for something, and it is as true as that night follows day that the principles of economics and sound finance will again prevail, though set at naught for a time by heedless and reckless speculation or perverted by a group of morbidly and financially corrupted leaders, blinded by money madness.

Under conditions as they now prevail it is an utter waste of time to treat of the securities market from any other standpoint than that of a great gambling game. To be sure, the fiction is still kept up of discussing bountiful crops, sustained railroad earnings, commercial activity and industrial prosperity, great and expanding bank clearances and exchanges and the like. But in reality every one knows that considerations such as these play little part in the great market movements, the wild movements, the tremendous price enhancement. In all but a few instances, where a few wealthy men make some carefully discriminating purchases among better class properties, the stock market has lost all vestige of investment business. The considerations that influence such operations, the fundamental situation, foreign developments, the money market, play no part in the great plunging, speculative activity.

It is the tip of the iceberg, the hint of the advertising tipster, both inspired by some of the numerous pools and chiques, and those supplied with the necessary funds by the speculative financial institutions.

Deposits.

\$1 and upwards received on Deposit, and interest thereon paid or compounded half yearly at 4%

Santa Claus Headquarters

Toys, Dolls, Fancy Goods,
Framers, Sleds, Carts, Doll
Carriages, Doll Go-carts,
Hobby Horses, Iron Toys,
Books, Christmas Annuals,
Boys' Books, Cloth Bound,
25c., Leather Goods,
Celluloid Goods, Albums,
Toilet Sets, Manicure Sets,
Fancy Lamps, Fancy China,
Musical Instruments, Smokers' Sets,
Fancy Clocks, Cutlery, Silver Plated
Ware, New Goods Daily Arriving at

WATSON'S,

Cor. Charlotte and Union Streets. Phone 1685.

DOINGS IN THE SPORTING WORLD

WRESTLING, FOOTBALL, THE RING, ETC.

RALPH ROSE IN THE TOILS

SAN FRANCISCO, Cal., Dec. 12.—Ralph H. Rose, champion shot putter of the world, as in the county jail at Newnan, pending an investigation as to whether or not he is connected with the breaking into a Southern Pacific freight car there. The charge against him is that of defrauding a railroad. He was arrested with a number of tramps. When asked why he was traveling by the underground route he stated that he had promised to write articles for an eastern magazine on hobo life in California, and had taken this means to gain realistic details. He is confident he will be released.

PRICE IS UNDECIDED

Jimmy Price, the local speed skater and one mile amateur champion of America, is in the city for a few weeks, his work on the road for the Pendleton Medicine Company, has stopped for a short while. Though free to do as he pleases until about Jan. 1st, Price is conspicuously silent regarding his plans.

NOTES OF THE BOXERS

Jack (Twin) Sullivan will remain in California until about the first of January. Jack O'Brien fight. Then, if the chances look good for a battle with the winner, he will remain there, and if not, and nothing else shows up, he may return to Boston on a visit.

HOCKEY TALK

(Amateur News.)

It has been reported that Weaver, of last year's Crescents, would play, however, is captain of the Crescents and will turn out with the Halifax team. There have been lots of reports going the round that Moncton were to have an entirely new team this year. A News reporter's talk with a gentleman who is generally thoroughly conversant with Moncton hockey affairs and he said that so far as he knew the only new players would be Brown and Cushing.

SHIPPING

MINIATURE ALMANAC.

1906	Sun	Tues	Wed	Thurs	Fri	Sat
1. Mon.	2. Tues.	3. Wed.	4. Thurs.	5. Fri.	6. Sat.	7. Sun.

In Atlantic Standard Time, counted from Midnight to Midnight.

STEAMERS FOR ST. JOHN.

Name	Date of Sailing
St. John City, from London	Nov. 25
Trinidad, from Glasgow	Dec. 1
Manchester Shipper, from Manchester	Dec. 4
Lake Erie, from Liverpool	Dec. 6
Gulf of Ance, from London	Dec. 7
Dumore Head, from Androssan	Dec. 7
Cornwall, from Liverpool	Dec. 7
Salasia, from Glasgow	Dec. 9
Parliam, from Liverpool	Dec. 14
Kastala, from Glasgow	Dec. 14
Lake Manitoba, from Liverpool	Dec. 19
Silliam, from Liverpool	Dec. 21
Frederick, from Liverpool	Dec. 21

PORT OF ST. JOHN.

Arrived.

S. S. Mount Temple, 6001, Forester from Antwerp and London. P. R. Co. general cargo.

S. S. Concordia, 156, Black from Glasgow Schofield & Co. general cargo.

Star of the Sea, 280, Pils. from Boston via Eastport, W. G. Lee pass and mds.

Coastwise—

Sch. Pansy, 16 Pils. Port Wolfe

Sch. Stella Maud, 7, Tuto, Musquash.

Clear—

Sch. Georgia, 266, Barton for City Island for orders Stearns & Co. spruce deals.

Coastwise—

Star Beaver, Turner, Harvey.

Sch. Fred & Norman, Chevey, Grand Harbour.

Sch. Stella Maud, 7, Tuto, Musquash.

Sch. Georgia, 266, Barton for City Island for orders Stearns & Co. spruce deals.

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ASK FOR
Labatt's India Pale Ale

The standard to which other brewers endeavor to work.
Taken by Nervous People at night it acts as a very effective and harmless hypnotic.

It is Undoubtedly Better for the sick and convalescent than patent medicines or tonics, of which no one knows the composition.

Ask your wine merchant for a sample order.

Bottling Vaults, 51-53-55 Dock St. Phone 596.



BEING about to begin extensive improvements in our present store, we are obliged to offer our entire stock of

PIANOS AND ORGANS

At such prices and on such terms as will insure their immediate sale.

Contracts have been made for these improvements which will require the stock to be either sold or removed before the 23rd inst. We have therefore decided to offer the goods at very low prices. This will probably be the most important forced sale of pianos ever offered in this city. Our stock is a large and varied one, and as nearly all the pianos have been personally selected we can confidently assure buyers of the high quality of the goods. Anyone thinking of purchasing a musical instrument in the near future should embrace this opportunity to see our prices and examine our stock. It may be a long time before such another chance offers.

Flood Piano and Organ Co.,
32 DOCK STREET

WESTERN ASSURANCE CO.

Assets \$3,300,000.

Losses paid since organization

Over \$40,000,000.

R. W. W. FRANK,

Branch Manager, St. John, N. B.

ROYAL INSURANCE CO.

Of Liverpool, England.

Tota Funds Over \$60,000,000

J. SYDNEY KATE, Agent.

45-47 Prince Wm. St., St. John, N. B.

Fire and Marine Insurance.

Connecticut Fire Insurance Co.

Boston Insurance Company.

VROOM & ARNOLD,

160 Prince Wm. Street. Agents

R. R. MACHUM W. D. FOSTER

MACHUM & FOSTER, Fire

Insurance Agents.

Lav Union & Crown (Pins) Ins. Co.

Assets \$25,000,000

Office—40 Castor St., St. John, N. B.

Telephone, 699 P. O. Box 223.

Guardian Fire Assurance Co.

LONDON, ENGLAND. ESTABLISHED 1861.

Assets \$25,000,000

McLean & SWEENEY, Agents.

42 Princess Street.

C. E. DOWDEN.

Stock and Bond Broker

CURTIS & SEDERQUIST,

Phone 500.

St. John, N. B., December 13th, 1905.

Great Alterations in Sale of Clothing To Begin Saturday Next, December 16th.

On account of the changes we propose making in our business, the new lines we intend adding, and the extensive alterations it will be necessary to make in both stores in order to carry out the proposed changes, we will begin a **Big Clearance Sale on SATURDAY NEXT**, in order that our stock may be cut down to the lowest possible point while the alterations are being made. Any one who has had experience in alterations on store premises knows that it is almost impossible to make alterations of any extent without damaging the stock on hand. We make this sale now so that the stock will not be here to be damaged when we begin the work the first of the new year, and so that the public can have the advantage during the holiday season, when they are spending money more freely—this year they can spend it to great advantage at our stores in buying Useful, Sensible, Christmas Gifts—Gifts that will bring lasting comfort and pleasure.

Remember, sale begins SATURDAY next, Dec 16. Watch Papers Thursday for large ads. with prices.

J. N. HARVEY, Clothing, Furnishings, Hats and Caps.
199, 201 and 207 Union Street, (Opera House Block)