## THE STOCK MARKET AND THE OUTLOOK

Heavy Pool Realizing Meets Ready Absorption---More Outside Participation Last Week---Move Toward Low-priced Railway Shares.

(N. Y. Journal of Commerce).

The course of the stock market the past week has plainly pointed to the salient fact that the outside public which so long has viewed Wall street's blandishments the past in high-priced issues like the Hill stocks, Nor-awest, St. Paul and Union Pacific. Here, too, speculation is foswith cool indifference is at last in a more responsive mood. Commission house business had admittedly been on an increasingly large scale, as the swelling loans corroborate. A consideration of the daily transactions shows an average

loans corroborate. A consideration of the daily transactions shows an average of over 1,500,000 shares—a figure which cannot be entirely set down to the big occulators who for months have dominated the market. While there was a falling off after Monday's total of 1,600,000 shares, accounted for by some timidation regarding gold export possibilities, Friday's aggregate of ever 1,900,000 shares is open to the inference that the bull campaign is entering the advanced stage where a wholesale distribution becomes possible. There is no question but that the pools have been cautiously feeding out stock, although the great bulk of their holdings is yet to be transferred to the unsophisticated cutsiders. However, a good start in the liquidation of long holdings by the bull cliques has been made, and unless the public is driven from the market by the unexpected it is within the realms.

(N. Y. Evening Post.)

It will be recalled that, on October 11, when Mr. Vanderlip warned the Barkers' Convention that, "should a stock market by speculation start from the present high level of prices, in the face for the demand for capital which crops and ousness alike are making, the result might easily be temporary disaster," even those financiers who endorsed his opinion predicted also that January was a month when a "boom" was to be looked for. Since that prediction, such advances have occurred at 32 points in Amalgamated Copper, 82 in Anaconda, 6 each in St. Paul and New York Central, 25 in Reading, 4 in United States Steel, 27 the public is driven from the market by the unexpected it is within the realms of probability that they will finally shoulder the burden. The spirit of speculation of the interior is the theme of every of the country is conceded; the wealth and hopefulness of the interior is the theme of every of the interior is the theme. 

# THE WORLD OF SHIPPING

tive opening week of January, 1899. Iron and copper output continues under the highest pressure, and railway earnings hold to their heavy increase. It is these influences which stand behind the movehow long can such a market as this week's s

THE EVENING TIMES, ST. JOHN, N. B., TUESDAY, JANUARY 16, 1906.

NOTICE TO MARINERS. TORTLAND, Jan. 12—Notice is given that on Jan 8 Green Island Seal Ledges whistling buoy, black, with "G. I." in white, was taken up from Penobsec Bay for the winter and will be replaced in the spring. RECENT CHARTERS.

tish schr Lacona, 475 tons, Norfolk to ffax, creosoted material, p. t. hr W F Green, 217 tons, Halifax to Porteter, lumber, \$4.50. tish schr Bluenose, 166 tons, Edgewater ligby, coal, \$1.25. tish schr Gladys E. Whidden, 197 tons, adelphia to St Thomas, coal, \$2.50. tish schr Greta, 149 tons, Brunswick to ston, Ja., shingles, p. t. tish bark Golden Rod, 532 tons, 8 S. to New York, cedar and marogany, \$9.

**VESSELS NOW IN PORT** 

SCHOONERS.

The barkentine Mannia Swan, for Pernambuco, at anchor off Stapleton, S. I., was disspruce laths.

FOR CITY ISLAND, for orders, per schr R. Bowers—234,554 feet spruce deals, 955,100

Moncton, 6; St. Stephens, 0.

the first and last) be played at the Marys

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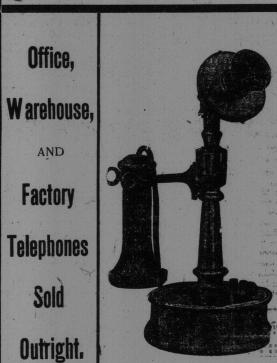
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