

Financial and Commercial

BANKS WITHOUT ONE CENT OF SURPLUS RESERVE

The Demand Upon the Money Market Has Not Eased--An Irregular Traders' Market Probable For Some Time--What The Bankers Say.

(New York Journal of Commerce, Tuesday.) Too much importance need not be attached to yesterday's demonstration of strength. It is surely premature to talk of a big bull movement when our banks are without one dollar of surplus, when sentiment is extremely nervous, when the country's prosperity has manifestly overtopped its zenith, and when the railroads are reporting serious decreases in their net earnings, due to greatly increased expenses. Whence would come money to finance an active bull market? Since Friday the banks have lost to the sub-treasury \$2,500,000, whereas the total surplus last week was only \$2,075,725. Exchange, it is true, is below the normal importing level, but our bankers have reasons to be satisfied with the position of the weekly arrivals of new gold. Even yesterday, when exchange was down to 48 1/2, no gold was taken to the open market. London plainly showed that it will open exports; it raised the price of the metal to 75 9/16. France, of course, has a huge reserve of bullion, but the French bank is uncompromisingly hostile to exports, and it would probably resort to paying demands in silver, if necessary, in order to keep gold at home. The demands upon our money market have not eased. The interest is taking unusually large amounts, and our banks will soon have to prepare for huge April disbursements. Will the market be able to withstand this strain? It may be that the banks are refraining from importing gold in order to influence Secretary Cortelyou to expedite the depositing of customs receipts in the banks, but the secretary of the treasury is not temperamentally favorable to frenzied speculation, and it is questionable if he will do anything to encourage a rampant bull movement should one be attempted. Therefore, an irregular traders' market would be more logical than an artificial upward movement upon the already extended credit.

MAY GO TO A PLEBISCITE

St. John Electors May Decide Question of Returning to Ward System.

FREDERICKTON, March 13--The question whether St. John shall return to the ward system of election may be decided by a plebiscite of the ratepayers of the city. The bill prepared by the St. John city council authorizing a return to the ward system was before the municipalities committee all day today, and so much opposition to it was developed that the whole question may be dealt with by plebiscite. The St. John delegation which spoke to the bill was by no means unanimous. Alderman Baxter, who was the principal speaker in favor of it, introduced an amendment into his speech by which the council would be increased to nineteen members. His idea was to have one alderman from each of the thirteen wards, and six aldermen at large. Ald. Vanwart presented the petition of 600 citizens asking that the matter be referred to a plebiscite. Aldermen McGoldrick, Spaul, Rowan and Tilley and Mayor Sears and J. King Kelley, participated in the discussion. The committee will deal further with the bill tomorrow morning.

THE MORE YOU WEIGH THE MORE YOU PAY

Unique Entertainment With Novel Scheme of Admission.

The young men of Brussels street, United Baptist church will hold an entertainment in the school room of the church on Tuesday evening next, March 19, in aid of the "talent fund." Tickets of admission will be sold on the basis of the weight of the purchaser, ten cents being charged for the first hundred pounds in weight and five cents for every additional twenty-five pounds or fraction thereof. Scales will be situated at the entrance for weighing purposes. A programme of musical and literary numbers will be provided and several novel features introduced. The ladies of the church will provide refreshments. During the evening all who have been working to raise money for the "talent fund" will make their returns and tell how they obtained their funds.

ADVANCE IN SARDINES

(Eastport Letter.) On April 13, the price of sardines will be advanced to \$3 and \$3.10 a case and knowledge of this fact has set the commission men and dealers making large purchases of goods of last year's pack.

DODD'S KIDNEY PILLS advertisement with logo and text: 'DODD'S KIDNEY PILLS... THE GREAT KIDNEY CURE...'

THE WORLD OF SHIPPING

MAMMOTH DAM FOR A PULP CO. New York Engineers On Their Way to Newfoundland to Undertake Big Work.

SYDNEY, March 13--H. F. Lincoln, of New York with staff of engineers, is here on the way to Grand Falls, where they are to proceed with the construction of a mammoth dam for the Anglo-Newfoundland Pulp Company on the Exploits river. The dam will have head of 126 feet and will have drainage of four thousand square miles of territory. The work of construction will take about three years to complete. Mr. Lincoln made surveys of the holdings of the company in the Exploits river timber territory a few months ago, and declared them to possess the best pulp supply in any part of the world. U. F. Boston, of London, England, is president of the company, which is capitalized at two millions. The company will erect large pulp and paper mills, and will give employment to three or four thousand men when in full operation.

THE THEATRES

THE ELEVENTH HOUR

A large audience saw the Myrtle-Harper Company present the Eleventh Hour in the Opera House last night. The play, which is in three acts, is a thriller made a dainty little, which is capitalized at two millions. The company will erect large pulp and paper mills, and will give employment to three or four thousand men when in full operation.

THE SHOW AT KEITH'S

This week's vaudeville bill provides first-class amusement for the children, the headlines, the Zoyra troupe, furnished a type of act usually to be found in circuses, whilst the Demoneira Trio are in themselves a miniature pantomime. The other acts are equally good, and are sure to send the children away happy.

PRICES OF PULP PRODUCTS WILL BE ADVANCED SOON

CHICAGO, March 13--The greatly congested condition of railroads and the resultant shortage of cars will probably result in an advance in the prices of the American Paper and Pulp Association for 1907 and 1908. This is the opinion of a business man who is active and well-informed in the pulp trade. The price is likely to be advanced because of the scarcity of raw material and the existing car shortage. The greatly increased cost of production during the last year was also given as a reason for advances. The price will be put up during the coming season, and an order to the department of agriculture asking that the price be maintained until the lumber producing regions are rigidly enforced.

INTERESTING ITEMS

You may rest assured your wash is getting as good and careful treatment at Ungar's new laundry as you would give it at home.

NEW SPRING CLOTHING AT POPULAR PRICES.

The swiftest and most up-to-date lines of new spring clothing for men, youths, boys and children can be now seen at the Union Clothing Co's store. You will derive more benefits and save more money than you can at any other store in the city by buying your new spring clothing at the above popular store. See ad on page 2.

REAL IRISH SHAMROCK FREE TOMORROW.

Tomorrow, as will be seen by the advertisement of Seville Soap & Co., a half dozen of genuine Irish Shamrock Soap will be distributed free to the public. The soap was imported by the firm direct from the manufacturer, and is a world-wide firm of seedmen. Arrived here, it was handed over to the care of Mr. McLean, florist, posted and has been distributed free to patrons and friends of Oak Hall tomorrow.

GRAND CONCERT

For the grand concert in St. John Presbyterian church, Thursday, March 14th, at 8 o'clock p. m., the following program has been prepared: Chorus--Choir. Solo--Miss Lindsay. Piano Solo--Miss Adam. Solo--Miss Comben. Reading--Rev. Gordon Dickie. Duets--Messrs. Irvine and Mr. Titus. Solo--Mr. McGowan. Banjo Solo--Miss Bailey. Duets--Messrs. Holder and Holder. Piano Solo--Miss Cochran. String Quartette. Solo--Mr. Slader. Reading--D. B. Deig. Solo--Miss Robertson. Quartette. (God Save the King). Tickets 15 cents.

Mrs. Fred. Colter, of Fredericton, is visiting Mrs. W. J. S. Myles at her home, Kennedy street.

MR. MYLES TAKES CHARGE MARCH 18th.

Attend Our

Alteration Sale

If You Want

To Save Money

Among the inducements we offer is the Dry Goods Stock of I. Corkery, which will be sold for less than fifty cents on the dollar. . . .

- English Nap Cloth, Black and Blue, worth Four Dollars a yard, For \$1.50
English Beaver Cloth, Black or Blue, worth Three Dollars a yard, For \$1.00
Fancy Tweeds, Heavy Weight, worth \$1.50, For 75c
1,000 yards Silk Velvet, All Desirable Shades, worth \$1.50 a yard, For 25 and 50c
Brocaded Silk Velvet, worth \$1.50, For 25 and 50c
Fancy Dress Goods, worth \$1.25, For 25c
35c Silk Velvet Ribbon, For 10c
100 Gross Buttons, worth from 5 to 50c per doz., Sale Price 1 to 5c
Children's Black Cotton Hose, 4 pairs for 25c
2,000 yards 15c. Prints and Muslins, For 7c

In Ladies' Whitewear Department:

- Ladies' \$ .25 Drawers, For \$ .19
.50 " " " " " .38
1.45 Night Gowns, " " " 1.20
.78 " " " " " .48
1.75 Underskirts, " " " 1.25
.98 " " " " " .68
.25 Black Cashmere Hose, " " " .19
.50 " " " " " .35
D. & A. \$1.25 Corsets, " " " .98
.50 " " " " " .39
\$.50 Tape Girdle Corsets, " " " .30
.50 Hose Supporters, " " " .39
.25 " " " " " .15
5.00 Skirts, Black and Blue Vicuna, " " " 3.48
3.75 Skirts, Black and Blue Vicuna " " " 2.98
1.10 Lustre Waists, " " " .78
5.50 Silk Waists, " " " 3.98
1.50 All Wool Golf Vests, " " " 1.08

DEATHS

RAFFERTY--In this city on the 14th, inst. James Rafferty, in the 60th year of his age, leaving a wife, two sons and one daughter, to mourn his loss. Funeral from his late residence, 228 Water-street on Sunday at 2:30 o'clock. Friends invited to attend.

CONDENSED ADVERTISEMENTS

WANTED--GIRL FOR GENERAL HOUSE WORK. Apply Mrs. J. E. TILDEN, 44 KING SQUARE, 214-1-1.

Wide Awake Buyers Will Spend Their Money Quick.

WILCOX BROS., Dock Street and Market Square.

THE WORLD OF SHIPPING

MINIATURE ALMANAC.

Table with columns: 1907, Sun, Tide, 14 Thurs, 15 Fri, 16 Sat. Values: 4.43 6.23 12.90 6.38 3.74 5.41 6.25 9.43 7.39 1.67 3.37 4.20 7.34 5.00

VESSLS BOUND FOR ST. JOHN.

Athena, Glasgow, March 9. Empress of Ireland, Liverpool, March 3. Inghowen Head, Anderson, March 4. Louisa, Liverpool, March 7. Lakonia, Glasgow, March 7. Lake Manitoba, Liverpool, March 12. Montclair, Bristol, March 12. Montrose, Antwerp, March 6. Seafisher, Havre, March 5.

PORT OF ST. JOHN.

Arrived Today. Stmr Senlac, 614, McKinnon, from Halifax and call ports Wm. Thomson & Co. pass and pilot. Schr Arthur M Gibson 286, Howard, from New York. J. W. Smith, with 54 tons coal. R. P. & W. F. Starr, 19 cases copper paint. J. W. Smith.

VESSLS IN PORT

Not Cleared (With their Tonnage and Consignees). Marina, 322, R. Reford Co. Monmouth, 268, C. P. B. Co. London City, 108, Wm. Thomson & Co. Lake Erie, 814, C. P. B. Co. Oceano, 125, R. Reford Co.

DOMINION PORTS.

Yarmouth, N. S. March 13--Old bits Hillside, Rufus, for Buenos Ayres. (By) Richard, East London. (By) Richard, East London. (By) Richard, East London. (By) Richard, East London.

FOREIGN PORTS.

San Francisco, March 13--Old bark Howard D. Troop, Durkee, for Queenstown. Portland, Me., March 13--Old bark Oberon, (By) Richard, East London. (By) Richard, East London. (By) Richard, East London.

IMPORTS

From Liverpool on Stmr Lake Erie--300 bags salt, G & A; 6 casks whiskey, B. B. & Co.; 2 cases dry goods, Wm. Thomson & Co.; 2 cases dry goods, Wm. Thomson & Co.; 2 cases dry goods, Wm. Thomson & Co.; 2 cases dry goods, Wm. Thomson & Co.

NOTICE TO MARINERS.

Boston, Mass., March 13--Notice is given by the Light House Board that Browns Bank Light, situated in the harbor of Boston, has been lighted. A new buoy will be placed on the lighted buoy. The light will be visible from the northeast March 7, will be replaced as soon as practicable in Quoddy Leads entrance.

N. Y. STOCK MARKET

Thursday, March 14. New York Stock Market and Chicago Market. Furnished by D. C. Gilman, Banker.

Table of stock prices: Amalgamated Copper, 94 1/2; Anaconda, 44 1/2; Am Sugar Refr, 119 1/2; Am Cotton, 27 1/2; Am Car Foundry, 27 1/2; Am Locomotive, 65 1/2; Am Oil, 101 1/2; Canadian Pacific, 172 1/2; Chi & G West, 17 1/2; Colo & Iron, 23 1/2; Erie, 28 1/2; Erie & N. Y., 118 1/2; N. Y. Central, 117 1/2; Reading, 113 1/2; St. Paul, 125 1/2; Southern Ry, 23 1/2; Southern Pacific, 125 1/2; Northern Pacific, 125 1/2; U. S. Steel, 37 1/2; U. S. Steel Light, 36 1/2. Total sales in N.Y. yesterday, 2,219,800.

CHICAGO MARKET REPORT.

May Corn, 46 1/2; 46 1/2; 46 1/2; 46 1/2; 46 1/2. May Wheat, 75 1/2; 75 1/2; 75 1/2; 75 1/2; 75 1/2. July Wheat, 78 1/2; 78 1/2; 78 1/2; 78 1/2; 78 1/2.

NEW YORK COTTON MARKET.

May Cotton, 5.62; 5.68; 5.74. July Cotton, 5.70; 5.76; 5.81. Oct Cotton, 5.77; 5.80; 5.86.

MONTEAL QUOTATIONS.

Dem Iron & Steel, 20 1/2; 20 1/2; 20 1/2; 20 1/2; 20 1/2. Dem Scotia Steel, 74 1/2; 74 1/2; 74 1/2; 74 1/2; 74 1/2. Dem City, 117 1/2; 117 1/2; 117 1/2; 117 1/2; 117 1/2. Montreal Power, 86; 86; 86; 86; 86. Dem City, 72; 72; 72; 72; 72. Detroit United, 74; 74; 74; 74; 74. Toledo Ry & Light, 28; 28; 28; 28; 28.