WITH MORE THAN \$25,000,000.00

of carefully invested funds we are giving our depositors a security from which the element of risk is eliminated. That this is appreciated is evidenced by the fact that during 1905 the funds placed with the Cor-

\$15,892,546.22 to \$16,799,212.68. Interest at 4% Paid or Compounded Half-Yearly CANADA PERMANENT MORTGAGE CORPORATION, Prince Wm. St. St. John, N. B.

Financial and Commercial

* LONDON STOCK MARKET WAS VERY DULL AND WEAK

Russian Bonds Fall to Lower Point Than Was Reached During the War with Japan---Depressing Rumors and Their

(London Cor., New York Herald).

LONDON, June 25.—From bad things go to the worse, and the end of the week go to the worse, and the end of the week that the feature of the week was the retaining up areas.

It is, of course, almost needless to say that the feature of the week was the retaining up areas.

It is, of course, almost needless to say that the feature of the week was the retaining up areas.

Mrs. Elisha Stairs of Woodstock, who has been missing since last Wednesday, was found yesterday afternoon in a barn

go to the worse, and the end of the week saw things as dismally dull as they possibly could be. We had, towards the middle of the week, a couple of daye' recovery, and so the relapse was all the more disappointing to those who had expected better things after the reduction of the bank rate.

But then it is not everyone who realizes that the reduction is not quite of such good augury on the present occasion as it usually is. The rate has been reduced merely because it was ineffective for the moment in the present state of uncertainty as to the effect of Russian affairs on Paris. The bank directors would provide the work and the reduction of the work and the reduction of the bank rate.

But then it is not everyone who realizes that the reduction is not quite of such good augury on the present occasion as it usually is. The rate has been reduced more point even than was found yesteraoy afternoon in a barn on the Houlton road. She was greatly exhausted when found, but it is hoped she will recover. She has been slightly as them to a lower point even than was found yesteraoy afternoon in a barn on the Houlton road. She was found yesteraoy as the moved fall in Russian bonds, which brings on the Houlton road. She was found yesteraoy as the moved than was found yesternoon in a barn on the Houlton road. She was found yesteraoy as the moved than was found yesteraoy as the Houlton road. She was found yesteraoy as the moved than was found yesteraoy as the Houlton road. She was found yesteraoy as the moved than was found yesteraoy as the pound in the bround it is hoped she will recover. She has been slightly and recover. The close was r

moment in the present state of uncertainty as to the effect of Russian affairs are quoted one-half point higher than last one Paris. The bank directors would probably have preferred to retain the four per cent. bank rate, and doubtless would have done so had it been possible to make it effective without great effort.

Thus the influence of the reduction upon Continental exchange rates is being watched with a good deal more anxiety than when the rate was reduced with such a sesurance companies, have apparently been awaiting for the reduction to sell. Others, disappointed with the effect of the reduction, signalized their disappointment by all the sinded been a miserwaiting for the reduction to sell. Others, disappointed with the effect of the reduction, signalized their disappointment by selling also. It has indeed been a miserable week end for the Stock Exchange.

Then a report, which was held to be correct all through the week and which the bottom well knocked out of it be following:

The last financial week has been one of falling prices generally. French rents

The a prest, which was held to be forced. Exchanged the control of the control information of the best of the control information of th

floatation of the Pennsylvania loan in Paris. Without in the slightest detracting from the operation it seems reasonably clear that the Pennsylvania Railroad borrowed in France, not from choice but out of its necessity. That fact seems reasonably clear, not only from the position of the bond market and the rate at which the company sold its bonds but in the statement issued officially by the company to explain the enormous expenditure of money in recent years. The operation calls attention to the situation is so bad, the bond and investment position so unsatisfactory or its own credit so strained temporarily by borrowing \$300,000,000 in the brief space of six years—about \$1,000,000 a week for each week in the interval—that the premier railway in the United States was unable to negotiate bonds in its own country on the source of old and sells on a

to negotiate bonds in its own country on the same basis as of old and sells on a basis less satisfactory than 4 1-2 per basis less satisfactory than 4 1-2 per cent in Paris.

The money market needs relief, and so mo one quibbles much over any relief afforded to it at the expense of the Pennsylvania Railroad. Yet the facts of the Boan seem to be that whereas the Pennsylvania company sold eighteen months sylvania company sold eighteen months ago a 3 1-2 per cent. bond at 93 1-2, it sold to Paris last week a 3 3-4 per cent bond, at from 92 to 92 1-2. Much is heard of further Paris loans to American corbond, at from 92 to 92 1-2. Much is heard of further Paris loans to American corporations and the relief to the money market by such operations. But at the above rate it will prove expensive borrowing for companies less well known than the Penna, road, which, through its bankers, probably made the best terms possible for any American company in that market. Sterling exchange has declined as a gresult of the Paris loan to the Pennsylvania road, but it is difficult to see much great in the provent of the provent at this time in the money market. The lower call rate of 1 3-4 per cent is likely to prove illusive result of the Paris loan to the Pennsylvania road, but it is difficult to see much real improvement at this time in the money market. The lower call rate of 1 3-4 per cent is likely to prove illusive before the present week is out. Time money hardens, bonds have become unseleable, and for the reason that credit is overexpanded, the result of excessive speculation in securities, real estate commodities and the like coincident with sustained activity in business. That something must give way eventually to afford relaxation is inevitable.

RECENT CHARTERS.

RECENT CHARTERS.**

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Nor. stmr. Navigator, 797 tons, Nova Sco-Nov. state of tons, Nova Sco-Nova Sc

MORNING NEWS

The action for damages against the city of St. John, brought by W. C. R. Allan was yesterday withdrawn from the circuit court, as a settlement had been effected. The city is to pay Mr. Allan \$550.

Henry Stewart, of Henry Stewart & Son, average adjusters, New York, is at the Royal. Mr. Stewart is a former St. John boy. His father was Charles C. Stewant, for many years a trustee of the old St. John Savings Bank, prior to its being taken over by the dominion govern-

grounds. The first meeting—a social one—was held last evening and the first busitess session of the alliance was at nine
clock this morning. It is expected

The business will be

July 1, but will remain in the province engaged in other work. He will be available when required to assist the city should claims for damages require his evier

Considerable interest has been arous in the reported discovery of a trace of gold near Chattham Junction. It is said the find was made by well borens at work on the I. C. R. Already a number of parties have applied for licenses and are

to	Am Car Foundry 371/2	37%	37%
Bucketill	Am Woolen 36	361/8	361/8
m-	Atchison 89%	89%	891/2
er-	Am Locomotive 69	691/6	69
a	Brook Rpd Trst 775%	781/8	77%
	Balt & Ohio 117%	1181/8	117%
of	Balt & Ohio 117% Canadian Pacific 160½	1601/2	1601/2
ver	Colo F & Iron 481/8	491/4	48%
at-	Erie, Second, pfd 69	421/4	421/4
601d08	Erie, Second, pfd 69	691/2	691/2
ity	Illinois Central		1771/4
he	Kansas & Texas 321/2	323/4	32%
ge	Louis & Nashville 143	143%	
	Manhattan 1471/8	148	148
er	Manhattan	33	351/2
va	Mexican Central 21/2	213/4	22
	Mismouri Pacific X D		
	2½ per cent 95%	931/4	93
	2½ per cent	88%	89
	N Y Central 130 %	100%	13634
	Oht & Western 471/2	481/4	491/2
ass	Pacific Mail 34 Peo C & Gas Co 90 Reading	34	34
uce	Peo C & Gas Co 90	901/2	90%
ft	Reading 128%	1291/2	128%
ac-			271/4
ac-	Ponneylvania	1305%	130%
ktn		472.78	24%
ler	Ct Panil	1763/4	1751/
1101	Southern Ry 35% Southern Pacific 68%	36	35%
	Southern Pacific 681/4	68%	683/
	Northern Pacific 202%	2034	2031/
	Natl Lead 721/2	721/2	73%
on	Trucky City		111
vill	Toygg Pacific 31	311/4	31½ 146¾
	Union Pacific 146	1461/2	146%
ect	Union Pacific	471/2	471/
get	U S Steel 36%	36%	367/
	U S Steel, pfd 1031/4	1031/4	1031
	Western Union 92	92	92

CHICAGO MARKET REPORT.

WALL STREET

PORT OF ST. JOHN.

The Times will be glad to hear from any other enthusiasts regarding the revival of the game of rackets in St. John.

The Times will be glad to hear from any other enthusiasts regarding the revival of the game of rackets in St. John.

EYARD HAVEN, Mass, June 26—Ard dd, schr Speculator, Richibucto, N B, sew York.

r New York; Funda, Mahone Bay on hilded phia; Virginia, Mahone Bay on steamer to research the first strain on steamer to remain the first strain of the first strain o

VESSELS IN PORT

STEAMERS. Hesleyside, 1687, Wm Thomson & Co. St. John City, 1,412, Wm Thomson & Co. BARKS.

Wakefield, 795, W Malcolm Mackay Vivax, 1,046. W M Mackay. SCHOONERS. Bessie Parker, 227, R C Elkin.
Clifford C, 96, Master
Ellen Mitchell, 325, J W Smith.
Eric, 117, N C Scott.
Fanny, 91, F Tufts & Co
E Mayfield, 74, master.
Frank & Ira, 97, N C Scott
Foster Rice, 179, George E Barbour.
Lucia Porter, 285, P McIntyre.
Morancy, 159, J W Smith.
Oriole, 98 F Tufts & Co.
Prudent, 117, Merritt, Bros & Co.
W H Waters, 120, A W Adams.

IMPORTS

WOULD REVIVE **GAME OF RACKETS** "game of rackets," which he and many others would like to see revived in St. John in connection with playgrounds for

young men.

Although Mr. Lowrey is past four score, he is enthusiastic when he talks of this sport, which was indulged in with great gusto years ago by men now verging on middle kfe, and was indeed a great game at an earlier period, when St. John

BOOTHBAY HARBOR, Me., June 25—Schr TA Stuart (of Calais, Me.), Warr, from Boston for Eastport, salt laden, sunk at Boothbay.

BOOTHBAY HARBOR, Me., June 25—Schr necessities of life. A notable bargain in ladies' raincoats is now being offered by Dowling Recessities.

Macaulay Bros. & Co. commence a sale of ladies' tailor-made all wool homespun, tweed, lustre and cloth street and house skints. This is their semi-annual sale of

Wilcox Bros'. Clearance Sale Makes Shopping Easy.

Hustle and Get a Share of the Good Things Offered.

Ladies' White Duck Suits, regular price \$4.50; sale price \$2.98.

Ladies' White Pique Suits, regular price \$6.00; sale price \$2.98.

Ladies' Colored Duck Suits, regular price \$3.00; sale price \$1.98.

Ladies' Lustre Suits, black, white, blue or brown, regular price \$6.50; for \$3.98. Ladies' Lustre Suits, green or blue, regular price

\$9.50; for \$7.48. Ladies' Lustre Suits, black, blue or green, regular

price \$12.00; for \$9.48. Ladies' Lustre Skirts, black, brown, green or blue, regular price \$3.75; for \$2.98.

Ladies' Fancy Mixed Tweed Costumes, regular price \$18.00; sale price \$14.00. Ladies' Fancy Tweed Costumes, regular price \$15.00

and \$16.00; sale price \$12.00. Ladies' Fancy Tweed Costumes, regular price

\$10.50; sale price \$6.98. Ladies' Covert Cloth Coats, from \$5.98 to \$10.00. Ladies' Black Sateen Underskirts, 68c. to \$2.50.

Ladies' Silk Underskirts, black, blue or brown, regular price \$4.50; for \$2.98.

Ladies' Black Taffeta Silk Waists, regular price \$3.00; for \$1.98.

Ladies' White China Silk Waists, \$1.98 to \$6.00. Ladies' Corsets, Tape Girdle, regular price 35c.;

sale price 20c. Ladies' D. and A. Corsets, regular price \$1.00; sale

Ladies' D. and A. Corsets, regular price 75c.; sale Ladies' D. and A. Corsets, regular price 50c.; sale

One special lot last season's Costumes, worth \$12.00 to \$18.00; your choice \$4.98.

Men's Outing Suits, regular price \$8.50; sale price Men's Outing Suits, regular price \$10.00; sale price

Men's Good Canadian Tweed Suits, regular price \$8.50; sale price \$6.48.

Men's Hewson Tweed Suits, regular price \$13.00; sale price \$9.98.

Men's Scotch Tweed Suits, regular price \$14.00; sale price \$9.98. Men's Long Showerproof Overcoats, worth \$12.00;

sale price \$8.00. Men's Short Toppers, worth \$12.00; sale price \$8,00. Men's Outing Shirts, regular price \$1.00; for 58c.

Men's Outing Shirts, regular price 65c.; for 48c. Men's Duck Working Shirts, regular price 50c.; for

Men's Black Cashmere Hose, regular price 35c.; for

Men's Black Cotton Hose, 3 pairs for 25c. Men's White Dress Shirts, only 48c. Men's Black Bib Overalls, only 48c. Dress Suit Cases, Japanese, 80c. to \$1.25. Dress Suit Cases, Imitation Leather, \$1.24 to \$3.00. Solid Leather Dress Suit Cases, largest size, \$4.98. Boys' 2-Piece Suits, \$1.98.

Boys' 3-Piece Suits, \$3.48. FIRST COME, FIRST SERVED.

Ladies' Store, 1 and 2 Market Sq. " 54, 56 ₹ 58 Dock St.

WILCOX BROS.