THE EVENING TIMES, ST. JOHN, N. B., MONDAY, APRIL 15, 1901.

Financial and Commercial

THE WALL STREET MARKETS REVIEWED BY J. S. BACHE & CO. acity

The Question of the Future of Business---indications in the Dry Goods Trade -- Copper --- Some Benefits of Trade Recession---Effects of Legislation---Crops---English Bank Rate and the Money Market---The Market.

NEW YORK, April 12—The market this week continued, until yesterday, to give encouragement, by its prices, to those who believe that the business of the country will not fall off materially, and many demonstrations have been printed, proving that volume has not actually depressed as yet but that in many instances creased as yet, but that in many instances it has increased. As against these, came statements of railroad officials and manstatements of railroad officials and managers of other corporations, showing that projected improvements have been curtailed already, or are in process of curtailment. The question of the future is always the important one, not only in Wall street, but everywhere in the business world. The fact seems to be that the accumulated volume of trade was so great that we have not yet begun to catch up with it, and that it will take some months to do this. During this period there will to do this. During this period there will be little outward evidence of declining

these and comes from one of the officials of a great dry goods house, whose business is so widespread that its rise or fall is apt to record the pulse unerringly. This report was rumored in the middle of the week, but afterwards denied. It is published this morning as authentic, and it as follows: "Up to this time business has continued to increase in almost all lines, but recently we have seen a bad break in cotton goods, in some cases a loper cent drop, the first within a year. This was caused by a sudden and unexpected decline in the demand from retailers in the country. Everything else looks as good as at any time, but we have not the same degree of confidence.

Stance, are reporting ravages of insented and drought since the first of the month. ENGLISH BANK RATE AND THE MONEY MAEKET.

The reduction in the rate of the Bank of England to 4 1-2 per cent is comforting, but by no means indicative of complete relief in the money, situation abroad. It is a bad situation, made a little better. When it is remembered that the whole trade of England, which is more prospered for months, by the high rate of the Bank, it will be seen that the directors would at the very earliest moment endeavor to relieve England's interior trade. Normally, however, the rate should be 3 to 3 1-2 per cent at this season. The funds and facilities furnished by our own treasure of the money is trade of England, which is more prospered to be sufficient to care for months, by the high rate of the Bank, it will be seen that the directors would at the very earliest moment endeavor to relieve England's interior trade. Normally, however, the rate should be 3 to 3 1-2 per cent at this season. The funds and facilities furnished by our own treasure of the money is trade.

threatened by the concerted move throughout the States, which has reduced fares by law to 2 cents per mile, and has cut down the hours of labor, are endeavor-

thas been imposed in the conditions.

Now that money has declined to a reasonable level, the distribution of authorized out unsold stocks will unquestionably be pushed. What will be the effect upon the money market of renewed attempts to float large quantities of securities? Recent note issues have met a fairly satisfactory response, but the rates of interest have been most liberal. Should many more issues be pressed on the market, the absorption of money thus involved would probably have an influence upon time money rates.

The following synopsis shows the record of the railroads and industrial companies at glance:

(Too late for classification.)

MHLINERS WANTED—T WO GOOD T at once at BROCK & PATERSON, LTD.

WANTED—A GOOD STRONG CHAMBER maid at METROPOLITAN HOTEL, 109 charlotte street.

To LET—FLAT, SEVEN ROOMS, SMALL family preferred. Apply 25 Murray street.

THE THEATRES

avoid arrest the drummer cooly appropri-ates a suit of clerical clothing that has been laid out in anticipation of the visit



MR. HARRIMAN **WILL FIGHT**

Not to Disclose His Stock Deals Until Beaten on All Points.

NEW YORK, April 13-It is learned at

Stilman and Gould; the transfer of Chicago & Alton stock by the Union Pacific and whether or not Mr. Harriman and other Union Pacific directors profited by their advance knowledge of the 10 per cent dividend which was declared on the stock on August 17, 4906, to buy in large blocks of the company's shares from stockholders from whom a knowledge of the likelihood of an advance in the dividend disbursement was withheld.

The commissioners held that it was eminently proper to determine whether the officers and directors of the transcontinental railroads were utilizing their positions to increase their private fortunes at the expense of the funds of the corporations with which they were connected.

As regards the inquiry as to whether he had purchased Union Pacific stock between July 19, 1906, the date when it became definitely known to those on the inwould be augmented, and August 17, when the dividend was actually de-

"It seems to me," he told the commission, "that I have done nothing else but buy Union Pacific stock and advise my But as to his having bought Union Paci-ic between the two dates specified, Mr. Harriman kept silent.

ITEMS OF INTEREST

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VESSELS BOUND FOR ST JOHN. merianna, London, April 1.
nochester Trader, Manchester, March 23.
snmouth, Bristol, April 6
ount Temple, Antwerp, in Halifax Apl 3
ontiac at Bremen, March 26.
aynarok, from Norfolk, April 13.

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N. Y. STOCK MARKET

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