

THE EVENING TIMES, ST. JOHN, N. B., THURSDAY, JANUARY 3, 1907.

**Why Gin Pills?**

Gin Pills are called Gin Pills because each pill possesses all the curative qualities of one and a half ounces of the best Holland Gin. As a cure for Kidney trouble however, they have all the good qualities of Gin, with none of its bad.

50 cents per box, 6 boxes for \$2.50.

Try one box if you mention this paper.

The Sole Drug Co., Winnipeg, Man.

**Financial and Commercial**

**FINANCIAL DEADLOCK**

**AT THE END OF THE YEAR**

**Forced Liquidation Last Week Did Much Good—Will There Be Another Frantic Burst of Speculation?—Large Mass of Indebtedness to be Handled.**

(New York Evening Post.)

As is usually the case in an active season, the year ends with a sort of financial deadlock. Two phenomena of this closing week will impress the experienced observer. First is the fact that we have borrowed abroad more heavily than ever before, in doing so at the highest rates on record, in doing so have forced our exchange in London to the lowest rate in thirteen years. Yet have voluntarily foregone the privilege of importing gold, though it could be imported at a handsome profit. The other conspicuous phenomenon was that all things considered, the week has passed by with a comfortable money market. Beyond any doubt, we have to thank for this the forced liquidation on the Stock Exchange, the "some directions at all events," was thorough; it pricked a few of the particularly absurd bubbles of the season, and it gave some hint as to the rational basis of calculating intrinsic values.

The problem of larger interest is, whether the recent crash in the high-priced stocks will serve as a much-needed warning, or whether the fact that relief came at the last will provoke a new outburst of frantic speculation. The coming month will provide some means for answering this question, but it will not answer it finally. So far, the market has been the American public's appetite for ventures of this sort is far from sated. There are some indications which suggest an import group merely told in temporary leash. The so-called "banking interests," which once used to be looked upon as a restraint on wild excess, is itself a stimulator of the worst extravagances. Conservatism is looked for, not among the great capitalists and the financial agencies which they control, but in the public itself, and if the public loses control of its impulses, the dance must go on unchecked. This is beyond question the situation of the moment.

It is not too much to say that the international situation, as between our financial markets and those of Europe, is exceptionally obscure; it is, indeed, that part of the situation which, more than anything else, confuses current forecasts. That the American market is still in debt to Europe, in a quite unprecedented sum, is admitted by all competent banking experts, here and abroad. It is in their deductions from the admitted fact that the experts differ. On the one hand it is argued with great plausibility that our export of commodities, between now and the next harvest, is bound to be so exceptionally large that our present floating indebtedness abroad will be wholly taken up through the credits established by our shippers. Such a result is possible; it would seem, however, to assume a very great increase in our excess of exports as compared with 1905. As yet, there has been no such increase. Exports of merchandise, taken by themselves, have indeed surpassed all records, of 1905, or of any other year; but the increase of imports has kept step with it, and the five months ending with November show practically the same export balance on a monthly and annual account as they did a year ago.

While it is true, our excess of silver bullion exports for the period has been \$4,000,000 less than last year's, and meantime we have imported in gold, on balance, \$47,000,000 more than in 1905. It is these figures which lead other experts to the inference that our borrowings abroad have not consisted wholly of anticipations of the credit on merchandise account, but have been based, to a very considerable extent, on credit pure and simple—to be paid off, perhaps, in a sale of securities to Europe. As to whether the prospect for such sales is better or worse than it was six months ago—the outlook then seemed excellent—ordinary judgment will probably decide as to it is decidedly not so favorable.

**TIMES DAILY PUZZLE PICTURE**

**PRINCETON**

January 3, 1771—One hundred and thirty years ago today the Colonists were victorious at Princeton.

Find a solid.

ANSWER TO YESTERDAY'S PUZZLE.

(Right side down, against Stomach's head).

**THE WORLD OF SHIPPING**

ALMANAC FOR ST. JOHN, N. B.

1907	Sun	Mon	Tues	Wed	Thur	Fri	Sat
Jan 1	1	2	3	4	5	6	7
Jan 8	14	15	16	17	18	19	20
Jan 15	21	22	23	24	25	26	27
Jan 22	28	29	30	31			

VESSELS BOUND FOR ST. JOHN.

Vessel	Agent	Destination
Empress of Britain	4,024	from Liverpool, Dec. 22
Manchester	2,138	from Manchester, Dec. 22
Montreal	3,554	from Antwerp, Dec. 20
Parthenia	3,218	from Glasgow, Dec. 23
Pomerania	2,750	from Glasgow, Dec. 23
Wyandott	2,712	from New York, Jan. 1

PORT OF ST. JOHN.

Vessel	Agent	Destination
Stmr Pomerania	710	Harrison, from London, Jan. 1
Stmr Wyandott	2,712	Harrison, from New York, Jan. 1

COASTWISE.

Vessel	Agent	Destination
Stmr Pomerania	710	Harrison, from London, Jan. 1
Stmr Wyandott	2,712	Harrison, from New York, Jan. 1

DOMINION PORTS.

Vessel	Agent	Destination
Stmr Pomerania	710	Harrison, from London, Jan. 1
Stmr Wyandott	2,712	Harrison, from New York, Jan. 1

BRITISH PORTS.

Vessel	Agent	Destination
Stmr Pomerania	710	Harrison, from London, Jan. 1
Stmr Wyandott	2,712	Harrison, from New York, Jan. 1

EXPORTS.

Vessel	Agent	Destination
Stmr Pomerania	710	Harrison, from London, Jan. 1
Stmr Wyandott	2,712	Harrison, from New York, Jan. 1

IMPORTS.

Vessel	Agent	Destination
Stmr Pomerania	710	Harrison, from London, Jan. 1
Stmr Wyandott	2,712	Harrison, from New York, Jan. 1

REASON WHY ROCKEFELLER FORETELLS HARD TIMES

Stock	1906	1907	Loss
Standard Oil	113	107	\$188,000,000
U S Steel	113	107	\$188,000,000
Consolidated Gas	113	107	\$188,000,000
U S Steel	113	107	\$188,000,000
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INLAND REVENUE

Year	Revenue
1906	\$208,955.95
1907	\$208,955.95

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**REPORTS, DISASTERS, ETC.**

London, Jan. 1.—Steamer Irish Monarch (R.P.) from New York Nov. 7, for Sydney, N. S. W., has arrived at Melbourne with cargo damaged by fire.

St. John, N.B., Dec. 31.—Fishery schooner H. H. H. (before reported), with 600 barrels of herring on board, took fire at Bay of Islands Saturday night and was burned to the water's edge. Only a few of the vessel's sails were saved. Captain Cusick, an American skipper, died at Bay of Islands last Saturday night. Nine American and seven Canadian fishing vessels, with a total of 2,100 barrels of herring sailed from Bay of Islands last week.

VESSELS IN PORT

Vessel	Agent	Destination
Almeria	1,324	Wm. Thomson & Co.
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**THE QUESTION OF ABSORPTION**

is a most important one for bakers, and one which should be seriously considered by all.

A strong, rich flour, which absorbs a great deal of water, is more satisfactory, inasmuch as, pound for pound, it will make more bread than a weaker flour, and with less trouble. Consequently it is more economical.

All bakers who are desirous of reducing their expenses, and increasing their profits proportionally, should use our "FIVE ROSES" and "HARVEST QUEEN" brands. These are strong, rich, Manitoba Flours, especially suited to fill the requirements of the bakery trade, and which will be found more economical than any ordinary brands on the market.

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