THE EVENING TIMES, ST. JOHN, N. B., SATURDAY, MARCH 18, 1905. .

Financial and Commercial. INFLUENCES THAT LED

TO THE REACTION.

(Boston Transcript.) Some of the influences which have led to reaction in Wall Street are plain emough to need scarcely more than mention. There has been a great outburst of speculation on the long side among professionals, following the great investment absorption of securities of late months and anticipating "deals" or combinations in the railway and industrial worlds which would tend to continue the bullish furore. While money remained easy this was well enough; the 1902 craze, in which there was a "public" following, came to an abrupt end when money rates began to pinch. Therefore while there has been comparatively little putside margin speculation—though brokers' offices by no means are ionesome places, and \$88,000 paid for a New York Stock Exchange seat does not look like Wall Street weeping comfortless over a "public" that is not—the traders on the floor, encouraged by large ope. Tors and accommodated freely by the 1. ks have kept up a big market but also have kept a careful eye on the money market. The call rate for Wall Street loans has risen so gradually from 2 percent to 3 that hardly any notice was taken of it, especially as time quotations remain exceedingly low. Yesterday there was a flurry, and 4 percent was quoted; stocks slid off; today there is pienty of assertion and evidence to prove it, that money really is easy and that no marked change is impending. But this sensitiveness of the traders to the money market influence is well worth consideration in analyzing the stock market. It has happened once or, twice before this year—a sudden rise in the call rate just as prices seemed inclined to run away, and the inference is plain that this monetary influence is a check against too radical speculation, a check in the hands of careful men, who propose to use it when necessary to stop signs of overdoing a good thing and inviting reprisals. Stocks are high; that is granted generally; high in contrast with the past and high on reasonable expectations of dividend yield, even if the element of continue	the old-time reverse of the process. This is a concomitant, not only of great industrial activity and prosperity at home but also of that same great monetary ease which is at the basis of the stock market buoyancy. It was more profitable to lend abroad than at home, for demand at home was inadequate to the huge supplies of funds which poured into the banks after the strong increase it gold supply, the placing of our currency on a solid gold basis and the interruption to speculative energy consequent of the 1902 pinch and break-down in stocks Now the question is, to what extensions to be supply to the supplies of funds abroad, the taking of our currency of its of the supplies of funds abroad, the taking of oreign loans, the help to Paris if its desire to secure its gold stock against Russian financiering. In February 1902, on the eve of that year's great stock market outburst, we exported only \$101,500,000 merchandise, the one February of smaller exports than law month, and had a "balance" of some \$33,000,000, against only \$6,000,000 met any this year, we sent qbroad \$7,000,000 net frod! In the eight months ended with February that year, we sent qbroad \$7,000,000 net frod! To go back to 1902, in the eight months ended with February of that year we have shipped net \$43, 250,000 (pold; one year ago in the samt time we imported net \$50,000,000. The but go of gold, therefore, is one of the peculiar developments of this year, and it connection with the decline in merchand ise exports and the great increase in imports of foreign goods, is decidedly interesting to all who undertake a forecash of the stock market from the money market point of view. The New Yorh banks today have little over \$9,000,000.
about lasting conditions of money mar- ket ease to act as a hold-back on this	of the stock market from the mone market point of view. The New Yorl banks today have little over \$9,000.000 (000.000, under deposit totals still; ratio of reserve, or cash held, to denosits it down to 25.8 percent. against 27.8 per
Mid March	Mid March

Deposits Loans	1905. .\$1,187,665,800 . 1,182,020,300	\$984,37 \$920,73
Excess deposits	\$55,645,500	\$63,6
Required		\$249,20 246,09
Surplus		\$3,11
Ratio res. to deps. p. Circulation Call money Time	42,864,500 3@3\frac{1}{2}	81,49
*Decrease.		

Demonstration of the contract of the contract

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which try w traffic 1905, timate cago. er for an unfi year it Ten lei 000, a mated lowing. Pennsy Baltim New Y Southe Rock Atchise Norfoll Erie St. Le.	hundred the ri ill speni equipme according s made This sur a single ading line ading line nd other total o table tel lvania ore and (ork Centr rn Pacifi rn Railw sland c & West	ailroads if for int dy to by rai n will year, idence one of seare t lines v f \$90,0 lls the	of t improves improves the conservity of the con	the countents in the year tive entire
		STORE BUILDING	\$20	1.000 00

Total Offerings 13,908 Bales of Good Quality--Bidding Sharp.

London, March 15—The offerings at the wool auction sales yesterday amounted to 13,908 bales. The quality was good, and bridding was sharp. Scoureds were in good demand, and fine, light conditioned greasies were in active demand for all sections. France was a large buyrer of crossbreds, which were also taken by the home trade. America secured a quantity of superior Tassmania, New South Wales and New Zealand greasis, at full rates. Following are the sales in full rates. Following are the sales and Int. Rates. Following are the sales in N. Y. yesterday 1.444. The May Pork 12.55 12.90 12.50 May Pork 12.55 12.90 12.50 May Pork 12.55 12.90 12.50 May Pork 12.55 1

Dr. Chase's Ointment A little better than expected.

Yesterday. Today. Close. Open. Close.

1. 164 1154 117
1. 143 1422 1424 four hours a large force of men was at large force of men was at schooner's bows. Five hundred fathoms of cable have been let out, her anchors are in position and with her own steam power, the attempt will be made to float the craft.

1. 165 108 1072 Foliable have been let out, her anchors are in position and with her own steam power, the attempt will be made to float the craft.

to work for you,

TO LET-THE LOWER FLAT OF building for work-shop or warehouse, rear 175 Princess street. Apply to H. L. & J. T. McGOWAN, Princess street.

211 tf. I Cent a Word, 6 Insertions

CHAIRS and ROCKERS.

Low Priced.

Our Line of Chairs and Rockers are first-class. Strongly constructed and built to withstand the strain of constant usage. Prices now are extreme-

ly low. Oak Cobler Rockers \$2.25 Call and examine when you

N. A. HORNBROOK & CO., 15 Mill Street. O'Regan's New Building.

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Send your To Let Ads to The Evening

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The Times is increasing in circulation more rapidly than any other afternoon paper in the city. Hundreds of people who want desirable houses and flats scan the

To Let ads in the Times bring quick

at the SPECIAL PRICE of

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TIMES WANT ADS are tireless little workers. They hustle night and day and never grumble. Let's set one

> Satisfy Your Wants By Inserting Them in The Evening Times

> > for the Price of Four. Mini-

L. O. A. FUNERAL NOTICE.

street livery stable.

2-21 tf.

TO LET—THAT PLEASANTLY SIT.

UATED, self contained brick house, 77
Orange street, occupied at present and for the past nine years by H. S. Bridges. Can be seen Thursday afternoons, from 2

SONS, 112 Queen street.

2-17 tf.

TO LET—FLAT NO 25 COBURG ST., 7 rooms, choice location for doctor's office. Apply to J. H. Doody, 86 Prince William street.

2-11 tf.

TO LET—UPPER FLAT: CAN BE seen Monday and Saturdays. Apply at 275 Princess street, or house for sale.

FOR SALE.

FOR SALE—HOUSE AND LAND. TWO

TO LET — FLAT IN PLEASANTLY situated house, corner Stanley and Winter streets, containing eight rooms and bathroom; hot and cold water. Apply R. R. Patchell. Stanley street.

2-4.

FOR SALE—HOUSE AND LAND. TWO and a half story house, ell attached, modern conveniences, basement including three and a half lots. Freehold property 287 King street, west end. Apply on premises. MRS. CATHERINE MONT-GOMERY.

3-11 tf.

SEVERAL NEW SLEIGHS ON HAND to be sold at cost. Also a few second hand ones, good condition, at bargain figures. A. G. EDGECOMBE, 115-129 City Road.

I.OST—LAST EVENING BETWEEN
Goderich and Hazen streets, a lady's
gold watch. Finder will please return
to Times office and receive reward.

3-10 tf MISCELLANEOUS.

PARTIES WISHING TO STORE FUR-NITURE, during the coming summer and winter, should communicate with WM. H. BUSTIN, Lansdowne House, Excellent storerooms on ground floor. Rates moderate. 3-17 tf. EYEGLASSES AND SPECTACLES to suit all sights, from 20c upwards. Call and see them, you will appreciate the values. H. GILBERT, 24 Mill street. 3-11 1m.

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CURTIS & SEDERQUIST.

Opera Hous FAREWELL WEEK OF T Fiske Stock Week of March 13th

Monday and Tuesday
RED RIVER Wednesday Matines HAZEL, KIRK Breaking/the B

COMMENCING MONDA

A New Play Every Nig

MONDAY NIGHT. A Stranger in A Strange L

MATINEES-Wednesday and

SEASON 1904 and 1

PROFESSIONAL. G. G. CORBET, M. D

159 Waterloo Street, Riectrical and X-Ray Treatment TELEPHONE 614.

Apples, Apples. The officers and members of Verner L. O. L. No. 1 are requested to meet in Orange Hall. Germain street on Sunday afternoon at 1.30 p. m., to attend the funeral of our late brother,

JOSEPH McARTHUR. New Lot! Beauties \$1.25 to \$3. R. H. COTHER'S Cash Store

12 Sydney Street. ROYAL INSURANCE CO Of Liverpool, England. Total Funds Over \$60,000,00

Times Wants Bring

able news, read The Evening J. SYDNEY KAYE, Agent 85 1-2 Prince Wm. St., St. John, N. BEGIN NOW !

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The eminent London Comedian and his company, limited, will apply at the present session of the Legislature of the Province of New Brunswick for an Act to amend the Act incorporating the said company and its powers of exproportation. WELTON & MCLEAN, Solicitors for applicant.

C. E. DOWDEN,

Stock and Bond Broker CORRESPONDENTS.

CORRESPONDENTS.

Admission: 50c., 75c., \$1.00, \$1.50. Seats on sale Friday, 17th, 10 a. m.