

THE EVENING TIMES, ST. JOHN, N. B., THURSDAY, SEPTEMBER 28, 1905.

Financial and Commercial. NATIONAL PROSPERITY AND THE GOLD IMPORTS

Are the Factors That at Present Sustain the Stock Market
—Defects of the Banking and Trust Company System
in the Matter of Reserves.

(New York Herald.)

Of course this country, with its abundant gold and silver, and its abundant supply of securities, is not the whole of the problem, however, as far as speculative Wall street is concerned. It is rather the price we shall have to pay for a sufficient amount of gold to back up our reserves and permit the further expansion of liabilities. If we can command the gold at a cheap price, even though we borrow from the future and give up the right to the gold, we can command the gold at a cheap price, even though we borrow from the future and give up the right to the gold.

This country is thoroughly justified in its policy of credit expansion and development. It is not only so, but it is also so, because it is the only country in the world that has a sufficient amount of gold to back up its reserves and permit the further expansion of liabilities. If we can command the gold at a cheap price, even though we borrow from the future and give up the right to the gold, we can command the gold at a cheap price, even though we borrow from the future and give up the right to the gold.

Banking Without Reserves

It is not pleasant to refer to such a situation as this, but it is a fact that the banking system of this country is not only so, but it is also so, because it is the only country in the world that has a sufficient amount of gold to back up its reserves and permit the further expansion of liabilities. If we can command the gold at a cheap price, even though we borrow from the future and give up the right to the gold, we can command the gold at a cheap price, even though we borrow from the future and give up the right to the gold.

THE VILLIE MARIE BANK WAS

MOST COLOSSAL SWINDLE

The final statement of the liquidator of the Villie Marie Bank, of Montreal, showed its assets on July 28, 1905, to be \$1,000,000, and its liabilities to be \$1,000,000. The bank was founded in 1901, and its capital was \$1,000,000. It was the largest bank in the world at the time of its collapse, and its assets were valued at \$1,000,000. The bank was founded in 1901, and its capital was \$1,000,000. It was the largest bank in the world at the time of its collapse, and its assets were valued at \$1,000,000.

GRANBY'S FINE SHOWING

The Net Earnings Show An Increase Of Over 247 Per Cent.

(Montreal Witness.)

The annual meeting of the Granby Consolidated Copper Company, which was held on the first Tuesday in October, has been postponed owing to the absence of the president, Jacob Langlois, who will return about two weeks later. The annual report for the year ended June 30, will show that the net earnings of the company for the year ended June 30, 1905, were \$1,000,000, compared with \$1,000,000 for the year ended June 30, 1904. The net earnings for the year ended June 30, 1905, were \$1,000,000, compared with \$1,000,000 for the year ended June 30, 1904.

JAPANESE LOAN

In Relation to the Present Monetary Situation in New York.

(New York Herald.)

Regarding the falling due on Oct. 15th of about \$30,000,000 on account of the Japanese loan, it is not only so, but it is also so, because it is the only country in the world that has a sufficient amount of gold to back up its reserves and permit the further expansion of liabilities. If we can command the gold at a cheap price, even though we borrow from the future and give up the right to the gold, we can command the gold at a cheap price, even though we borrow from the future and give up the right to the gold.

SHORTAGE IN WOOL

September Sales in London Were the Smallest in Years.

(New York Herald.)

There is a severe crisis in the wool trade owing to a shortage in the supply, says a cable from London. The September auction sales were the smallest in years, and the price of wool has fallen to its lowest point in many years. The shortage is due to a combination of factors, including a poor harvest in the principal wool-producing countries and a general decline in the demand for wool.

Trust Company Reserves

It may be an extreme case, but it seems wholly possible, under the law, for an insolvent trust company of the class maintaining practically no reserve, to sell its deposits to another trust company, and in so doing to maintain its reserves, and the company to be sold, the latter maintaining its reserves, and the company to be sold, the latter maintaining its reserves.

Why He Dropped His SHOVEL

(Boston Herald.)

A few years ago a witty but not over-indulgent Celt was one of the street gang at Newburyport, and a few minutes before noon he threw his shovel into the gutter, set down on the curbstone, and proceeded to fill and light his pipe. Just as he was about to do so, a man in a top hat and frock coat, who was walking towards him, stopped and looked at him.

NOT WHAT SHE MEANT.

(New York Herald.)

A Brooklyn woman dropped into a neighbor's house the other day. There was nobody at home, and she was alone. She was looking for a pair of shoes, and she found a pair of shoes. She was looking for a pair of shoes, and she found a pair of shoes. She was looking for a pair of shoes, and she found a pair of shoes.

WESTERN ASSURANCE CO.

EST. A. D. 1851.

Assets \$3,300,000.

Losses paid since organization Over \$400,000.

R. W. W. FRINK,

Branch Manager, St. John, N. B.

ROYAL INSURANCE CO.

Of Liverpool, England.

Total Funds Over \$60,000,000

J. SYDNEY KATE, Agent.

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