MC2289

POOR DOCUMENT

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 Corporation for investment increased from

$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

FINANCIAL REVIEW

Last Week Showed a Persistent Slump in Leading American Railway and Industrial Stocks in the Face of the Best of News From Stock Market Centres.

(Montreal Witness, Friday)

With the increase in the volume of business in the United States, and with the growth of value of the annual product of soil and factories, the margin between the maximum and minimum need for currency has widened, and has probably doubled in the last ten or fifteen years. The trouble can be better understood when it is shown that the country needs at certain seasons about $150,000,000 more currency to transact its business than at other seasons. To meet this tremendous fluctuating possibility there is no provision in the banking system of the United States. There is therefore either congestion of currency or the reverse. The distinctly unhealthy conditions are most forcibly shown in the spasmodic and extraordinary fluctuations in the rate for call money. No law, however, seems to be necessary except the removal from the banks of legal restrictions which prevent the currency from expanding automatically.

Market fluctuations nowadays are not made on good or bad news altogether, but are more or less a bending to the will of the powerful interests which may decide upon a change of values one way or the other. It was found to be practically impossible to shake the last great boom, so steadfast had the interests controlling the market become in their ideas that higher values should prevail. The greatest financial war of the age was fought and won; prices advanced in face of higher wheat quotations, a most unusual event; money was scarce, and particularly that class of money that is used for speculative purposes; but still the market boomed and continued to advance by large fractions, until many responsible bankers cried out that danger was ahead. Then there was a reaction, lasting only a few short weeks, when again into the melee went the speculators, and lifted quotations higher than they were before. For almost eighteen continuous months the boom lasted, and traders had almost come to believe in the invincibility of the market. However, a few weeks ago the volume of business suddenly dropped, and some quiet selling was carried on, while at the same time there was an apparent effort made to show at least a resisting power to the decline. Prices fluctuated, but the daily toll was usually in favor of a lower rate of values, and thus the commencement of a heavy selling period was begun. Those strong interests who were preparing to 'get out' had to do so with care and cunning, as there is nothing that will create panic, even in the midst of the greatest boom so surely as heavy selling. The engineering of the retreat has evidently been done well, as there appears to be little support in any direction of the market.

The maintaining of the recent bull market in face of so many opposing influences is brought to mind by the attitude of the market as seen at present. There has been a steady and persistent slump in prices of the leading railway and industrial stocks in the United States, many of those stocks being listed on this market also, while nothing but the best of news has been received at the different stock market centres. There has been no falling off in the volume of national trade; on the contrary, the records show greater production and a greater home and foreign demand for manufactured articles and the produce of the farm. Still, the decline in values goes on, and even the most expert market authorities are standing aside awaiting the ultimate change in the course of quotations. International conditions could be used as a bullish argument if there were any bulls. The crop conditions to date could also be introduced in favor of a return to a higher level. The enormous steel production and demand continues to be a bright spot on this continent, and still nothing reclaims the fractions lost during the past two weeks. Legislation against corporate interests may have something to do with the attitude of the market. Large millionaire interests, which have heretofore been connected with market speculation, have probably modestly retired to the background, while Mr. Wall Street blames Mr. President for his "interference" in the huge corporation affairs. The people are on the side of the searchlight, and with interested public support President Roosevelt will perhaps be able to clean up some of the corporate wrongs, and the market should thereafter be in a better and healthier condition than it can possibly be while suffering from inside millionaire manipulation.

Holders of local stocks have not been shaken in their belief that Canadian industrial and banking stocks have a future of higher values, and the fact that practically no liquidation has taken place shows the character of the holders and the undoubtedly firm position of the underlying conditions. The people are usually too busy about this time to follow market fluctuations, and it may be that not until well into the crop moving season will there be any public interest in stock speculation. There is no market news this week, excepting that advances and declines were about equally balanced, with perhaps a slight advance in favor of the former.

J. S. BACHE & CO'S. LETTER

NEW YORK, July 6—Mr. Vanderlip's speech at Friday's session of the New York State Convention of the American Bankers' Association again points out to us the present need of National financial legislation to relieve the inelasticity of our circulating medium. During the great crop moving months money is almost prohibited for ordinary use, and at other periods it becomes a positive drug on the market, when as he aptly puts it—"With a superabundance of gorged bank vaults rates fall to a point when the return on a loan is hardly worth the expense of making it." That this need of legislation is evident has been acknowledged time and again, and the reluctance of the great banking interests to take the initiative step toward influencing such legislation is regrettable. We are all anxious for reform, but we want the other fellow to bring it about. The solution seems to us to lie with educated public opinion. Congress is quick to recognize public sentiment, and the great work done in the session just closed was the result of the tremendous influence of an enlightened public opinion. With the bankers of the United States themselves rests the responsibility of moulding such public sentiment in favor of an elastic currency, the great commercial and industrial expansion of our country can only be prolonged and continued through the passage of some improved currency laws.

The stock market has displayed a tendency to rally from the low points this week. We think the bears have sold themselves to a standstill. The pools have been forced to liquidate because of the fact that they could not obtain reasonably fair rates for time money. Present prices are very cheap when we look at the prosperous conditions in all lines of business. The week was interrupted with a holiday and this acted as a deterrent to any market activity in the security markets. The short interest is no doubt very much extended, but the usual buying by inside and investment interests does not seem to be present as on all former slumps in prices. Possibly the fact remains that the immediate future does not hold many favorable prospects outside of the crop situation. Of course, we all know that although Congress has adjourned, we will be in the midst of a hot political campaign before 90 days have past. The keynote of this campaign will be reform. Although Wall Street individually is not opposed to the abstract idea, however, it is opposed when it acts as a detriment to our business expansion. Viewed from all standpoints, it seems to us safe to advise purchases of securities around present levels for the time being only. Profit taking is advisable at all times and caution should be taken against buying on all sharp advances.

Yours truly,
J. S. BACHE & CO.

CANADIAN BANK CLEARINGS

Last week's clearings at the Canadian bank clearing houses, compared with those of the corresponding week of 1905, were as follows:

	June 28. 1906	June 29. 1905.
Montreal	$27,637,170	$24,159,838
Toronto	20,344,155	17,896,751
Winnipeg	18,770,877	5,486,111
Halifax	1,507,771	1,825,186
Quebec	1,786,258	1,874,397
Ottawa	2,128,688	1,981,483
Hamilton	1,833,290	1,287,229
St. John, N. B.	1,082,131	942,675
Vancouver, B. C.	2,147,490	1,471,118
Victoria, B. C.	746,166	863,663
London	905,277	834,789
Calgary	941,861	
Total	$79,786,184	$58,535,240

RAILAY EARNINGS.

Canadian Northern Railway gross earnings for week ending June 30, 1906, were $194,200, as compared with $131,800 for the corresponding period last year, an increase of $62,400.

For the whole fiscal year ended June 30, 1906, gross earnings were $5,563,100, against $3,871,800 the preceding fiscal year, an increase of $1,691,300.

PASTORS SAY FAREWELL

Rev. Samuel Howard, of Portland Methodist church, preached his farewell sermon in that church yesterday, and will take charge of Exmouth street Methodist church, on Sunday next. His successor will be Rev. Neil McLaughlin, of Baddeck, P. E. I., who will arrive here on Thursday next.

Rev. Mr. Howard has completed four years of pastorate in Portland Methodist church, and in his sermon yesterday expressed appreciation of the kindness of the congregation toward himself and his family. During his pastorate he had officiated at 185 baptisms and sixty marriages.

Yesterday afternoon the Sunday school presented Mrs. Howard with a Bible. The Woman's Missionary Society of the church presented to Mrs. Howard an address accompanied by a purse containing gold.

Rev. C. W. Hamilton preached his last sermon as pastor in Exmouth street church last evening. Rev. Samuel Howard will take charge next Sunday.

Rev. Mr. Hamilton's sermon was evangelistic and practical, his subject being growth in the Christian life. The reverend gentleman has decided to retire from circuit work for a year. He left this morning on the early train for Sackville. Miss Hamilton and family went there last Thursday and will make their home there for the rest of the year. After supplying in Sackville for two or three weeks Mr. Hamilton will go to Boston on supply. On his return to this province he will fill in the balance of the year supplying where called on.

ANOTHER POSITION

Miss Ethel Janes, of west end, has been selected by the employment bureau of the Currie Business University, Ltd., for the position of stenographer with the Equity Fire Insurance Company.

CONEY ISLAND TOO WARM FOR INFANT POLAR BEAR

"Luna," After Joyous Christening Party, Turns up His Toes, Leaving Mr. and Mrs. Bruin Cubless.

"Luna" Coney Island's Baby Bear

THE WORLD OF SHIPPING

PORT OF ST. JOHN.

VESSELS BOUND FOR ST. JOHN.

Steamers.

Albuera, from New York, July 8.
Atlanten, at Newport, June 20.
Cheronea, 2,258, Manchester, July 2.
Cyril, 1469, at Pars, July 16.
Evangeline, 1412, for Halifax July 7
Mantinea, from Liverpool, July 7.
Pydna from Ardrossan, June 28.
Teelin Head, chartered.

Barks.

Dronning Sophie, 727, from Liverpool June 7
Hugo, Limerick, May 20.
Maria, chartered.
Umberto, I. 766, at Genoa, May 27.

MINIATURE ALMANAC.

1906 July		Sun Rises	Sun Sets.	Tids High	Tids Low
9	Mon	4.39	8.18	1.40	7.55
10	Tues	4.40	8.18	2.23	8.42
11	Wed	4.40	8.17	3.19	9.31
12	Thurs	4.41	8.17	4.11	10.23
13	Fri	4.42	8.16	5.05	11.18
14	Sat	4.43	8.15	6.02	12.00

The Time used is Atlantic Standard, for the 60th Meridian, which is four hours slower than Greenwich Mean Time. It is counted from midnight to midnight.

PORT OF ST. JOHN.

Arrived.

Monday July 9.

Schr Talmouth, 99, Newell, from Barbados, Crosby, Molasses Co., 225 puns, 80 brls molasses.

Schr S S Hudson, (Am), 408, Williams, from Rockland, Master, ballast.

Schr Lois V. Chaples, 191, Robinson, from Portland; J P McBay, ballast.

Coastwise:—

Tug Springhill, 96, Chambers, Parrsboro, with coal barges Nos. 1 and 7 in tow.

Schr Oscar F, 18 Oesinger, Tiverton.

Schr Eastern Light, 40, Cheney, Grand Harbor.

Schr L M Ellis, 34, Lent, Westport.

Schr She Said, No, 11 Stanley, North Head.

Schr Eveline, 22, Trahan, Meteghan.

Cleared.

Bark Vivax (Nor), 1046, Hansen, for Plymouth, G B, 875,790 ft deals; W M Mackay.

Bark Walefield (Swed), 795, Hauberg for Ayr, 850,012 ft deal, W M Mackay.

Schr Myra B, 90, Gale, for Yarmouthville, 95 cords wood, Fanjoy Bros.

Schr Onward, 92, McLean, for Portland, 1,174,000 cedar shingles, 135,000 spruce shingles, Stetson, Cutler & Co.

Schr Freddie W Alton, 67, Bishop, for New York, 441,600 laths Alex Watson.

Coastwise.

Tug Springhill, Chambers, Parrsboro.

Barge No 1, Nickerson, Parrsboro.

Barge No. 6, Warnock, Parrsboro.

Schr Nellie D, Dickson, Beaver Harbor.

Schr Yarmouth Packet, Fenton, Yarmouth.

Schr Alma, Shields, Alma.

Schr Maudie, Beardsley, Port Lorne.

Schr Ethel May, Hudson, Hampton, N. S.

Schr Lizzie B, Shields, Alma.

Schr S V H, McGrathan fishing.

Sailed.

Stmr Huron, 2254, Thompson, for Boston via Eastport.

S S Aldides, 2181, Fraser, for Glasgow.

DOMINION PORTS.

HALIFAX, July 7—Ard, stmr City of Vienna, Glasgow and Liverpool, sld 8th for Philadelphia; Seglac, St John and cld to return.

Sld 8th—Stmr Evangeline, St John; bark Oxo, Weymouth, N S; schr Scylla, New York.

NEWCASTLE, July 5—Ard, stmr Bangor, Brown, from Belfast; bkts Roma, Meyed, from Liverpool; schr Beamer, Ahl, from Cadiz.

MONTREAL, July 8—Sld, stmr Montezuma, for London and Antwerp.

CAMPBELLTON, July 4—Cld, schr Carrie, for Vineyard Haven, f o; bark Bertha, for Galway (Ire).

Ard, July 5—Brk W W McLauchlan, Wells, from New York via Charlottetown.

BRITISH PORTS.

LIVERPOOL, July 6—Ard, stmr Ionian, Montreal; 7th, Leuctra, Chatham, N B, for Manchester; Annapolis, St John via Halifax; Sld, 8th—Stmr Manchester Trader, Montreal; Canadian, Boston; Milwaukee, Montreal.

LONDON, July 8—Ard, stmr Lake Michigan, from Montreal.

SOUTHAMPAON, July 8—Ard, stmr St. Louis, from New York.

QUEENSTOWN, July 8—Sld, stmr Campania, for New York.

BRISTOL, July 7—Ard, stmr Menxman, from Montreal via Liverpool.

LONDON, July 7—Ard, stmr Carthagenia, from Montreal and Quebec via Havre.

GLASGOW, July 6—Ard, stmr Corinthian, from Montreal and Quebec.

TORY ISLAND, July 8—Passed, stmr Rathlin Head, from Montreal for Belfast.

FOREIGN PORTS.

BUENOS AYRES, June 1—Ard, bark Duncrag (Br), Lundal, Boston.

In port June 4, bark F B Lovitt (Br) Sanders, for Delaware Breakwater for orders.

HAVANA, July 5—Bark Alexander Black (Br) Buck, Port Arthur, Tex.

ROSARIO, May 24—In port, bark Belmont, (Br), Ladd, for Santos or Rio Janeiro.

GENOA, July 7—Ard, stmr Linwood, Sydney, C B.

PHILADELPHIA, July 8—Ard, stmrs Umbria, Liverpool; Deutschland, Rotterdam.

VINEYARD HAVEN, Mass., July 8—Passed, stmr Edda, New York for Hillsboro, N B.

DELAWARE BREAKWATER, July 8—Passed up, stmr Nora, St Anns, N S, for Philadelphia.

Sld—Bark Margarita, Halifax.

PHILADELPHIA, July 8—Ard, schr Almeda, Willey, St John.

BOSTON, July 8—Ard, stmr Elina, Louisburg.

Sld—Stmr Boston for Yarmouth, N S.

CITY ISLAND, July 8—Bound south, bark Bonny Doon; St John; schrs Harry, Pembroke, N S; Bessie Parker, St John; Emily F Northam, Tusket, N S.

Bound east—Bark Julia, New York for Halifax.

NEW YORK, July 7—Cld, stmrs Albuera, St John; Prince Arthur, Yarmouth; schrs Annie Bliss, Shulee, N S; Lillian Blauvelt, Yarmouth, N S; Greenville, for St John; Coral Leaf, for Spencers Island, N S.

CALAIS, Me, July 7—Ard, schr Seth M Todd, New York for St Stephen, N B.

VINEYARD HAVEN, July 7—Ard, schrs Clayola, Port Johnson for St John; Nellie Reid, from Pictou, N S; Trader, Pawtucket for Parrsboro; Alexandria, New York for Weymouth; Abbey Verna, Pawtucket for Hantsport, N S; Lucia Porter, from St John for New York.

CITY ISLAND, July 7—Bound east, stmrs Prince Arthur, New York for Yarmouth; Silvia, New York for Halifax and St John's, Nfld; Navigator, New York for Windsor; Edna, Newark for Hillsboro, N B.

PORTSMOUTH, N H, July 8—In port, schrs Childe Harold, Windsor, N S, for Chester, Pa.

REPORTS, DISASTERS, ETC.

EASTPORT, Me., July 6—Capt. Howard Norwood, of Boston, and his crew of three Portuguese sailors, of schr George Edwin, before reported sunk in a storm off Grand Manan, arrived here today.

LONDON, July 6—Steamer Avonmore (Br), Elmer, from New York and Newport News, has arrived at Rosario slightly damaged by collision.

Bark Muskoka (Br), McDonald, for San Francisco, Cal., when leaving Hamburg had rigging damaged by collision with bark Runo. A survey was held and the Muskoka proceeded.

Algoa Bay cables that bark Gunvor (Nor), Salvesen, from New York via Bermuda for Melbourne, has put in there with sickness (beri beri) on board.

RECENT CHARTERS.

British steamship Brattingsborg, from St John to west coast of England, deals, 34 shillings.

Steamship Soborg, from Cape Tormentine to west coast England, deals, 38 shillings.

Steamship Gladiator, from St. John to west coast England, deals, private terms.

Foreign steamship, 460 standards capacity, from Miramichi to Dublin, with deals, 40 shillings, July loading.

Schr C W Alcott, 281 tons, from York River to New York with piling, $1,000.

DANGERS TO NAVIGATION.

NEW YORK, July 6—Steamer St Laurent (Fr), from Havre, reports July 1, lat 46, lon 48, passed an iceburg.

Steamer Indiana (Ital), from Genoa, &c., reports June 30, lat 40 04, lon 31 47, passed derelict schr Lizzie Chadwick.

VESSELS IN PORT

Not Cleared to Date—Showing the Tonnage and Consignee:—

STEAMERS.

Gloriana, 1935, Wm Thomson & Co.
Lord Londonderry, 1621, W M Mackay.
Plates, 2,043, Wm Thomson & Co.
Pruth, 2,867, J H Scammell & Co.
Sellasia, 2263, Wm Thomson & Co.
Trunkby, 1668, J H Scammell & Co

BARKS.

Mats, 293, Wm Thomson & Co.

SCHOONERS.

Abbie Keast, 95, A W Watson
Anna, 465, Master
Arthur M Gibson, 296, J W Smith.
Bessie Parker, 227, R C Elkin.
D W B, 120, D J Purdy.
Effie May, 67, D J Purdy
E. Merriam, 331, J W Smith.
Georgia, 296, J W Smith
Harold B Cousens, 300, P McIntyre
Harry Knowlton, J A Gregory
Lavonia, 266, J W Smith
Lewanika, 298, R C Elkin.
Lotus, 93, Master.
Lucia Porter, 285, P McIntyre.
Lois V Chaples, 191, J P McBay.
Manuel R Cuza, 258, P McIntyre.
Mineola, 270, J W Smith
Norombega, 266, R. C. Elkin.
Oriole, 98 F Tufts & Co.
Pandora, 98, A W Adams.
Preference, 242, G L Purdy.
Rewa, 122, D J Purdy
R. D. Spear, 299, J A Gregory
Sadie Wilcott, 291, J H Scammell
Taelmouth, 99, W L Closby.
Three Sisters, 275, J E Moore.
W H Waters, 120, A W Adams.

MARINE NOTES

The steamer Ocamo was due in Bermuda from St. Kitt's Saturday for St. John.

Battle line steamer Albuera, cleared from New York on Saturday for this port.

Steamship Leuctra, of the Battle line, arrived at Manchester Saturday from the Miramichi with a deal cargo.

Battle line steamer Nemea, Captain Shaw, sailed from Glasgow for St. John on Saturday.

Battle line steamer Tanagra arrived at Hopewell Cape Saturday from Sharpness via Swansea.

Furness steamer Evangeline is now on her way from Halifax to this port with a London cargo.

The schooner Julia A. Turner made the run from Charleston bar to Sandy Hook in 3 days and 20 hours.

Schooner Talmouth, Captain Newell, arrived Saturday from Barbados on her second trip with a cargo of molasses for the Crosby Molasses Company.

The steam tug F. W. Roebling is at Cape Sable and is operating pumps on the steamer Etolia there with a view of making a tow as to the possibility of getting her off.

Battle line steamer Cheronea, Liswell, from Manchester for St John, N. B., which put back to Liverpool with low pressure cylinder cover broken, has repaired and proceeded. She sailed last Friday.

The Lurcher lightship has again been placed in position. She will remain until September, when she will again go to St. John to receive extra moorings.—Yarmouth Telegram.

A message was received in Halifax last Friday stating that the Norwegian bark Arcturus had put into Bay St. George, Nfld., waterlogged or leaking. She was from Campbellton, N. B., for Fleetwood, England, with a cargo of deal, is 663 tons register, hails from Farsend, Norway, and was built at Granville in 1874.

The Merchants and Mariners steamer Essex, which was burned and sunk recently at Baltimore, has been raised and an examination showed that she is not as badly damaged as was supposed. The hull is intact, but many of the beams are bent and warped and much of the woodwork below the water line will have to be torn out, thus necessitating rebuilding the whole inside of the vessel. She will be cut in two and lengthened.

The Norwegian bark Leif, which has been lying submerged at Bridgewater for some months, has been floated, an dtemporary repairs are being made previous to her being towed to Halifax. Capt. B. Michaelsen, formerly of the bark Leif, writes from Antwerp that he has purchased the iron ship Scottish Minstrel, 1511 tons register, and is now loading general cargo for Port Natal.

PARRSBORO, N. S., July 8—The schr Maggie Miller arrived here yesterday in a badly damaged condition, and Captain Haws reports he was run into by the steamer St. Croix off West Quoddy, N. B. The Miller lost her mainsail, main boom, main gaff, had her top and lift and clock carried overboard and had her stern badly cut into. The master will hold a survey and repair here on the marine blocks here.

BOSTON, July 8—No report of any collision with any vessel has been made by the steamer St. Croix, which arrived here from St. John yesterday.

A person who came from Portland on the steamer states that he was told by the officials that they had an uneventful passage, and it is thought that it must have been some other vessel than the St. Croix that collided with the Maggie Miller.

N. Y. STOCK MARKET

Monday, July 9.

Chicago Market Report and New York Cotton Market. Furnished by D. C. Clinch, Banker and Broker.

	Saturday's Closing	Today Opening	Noon
Amalg Copper	99¼	99⅝	93½
Anaconda	233½	234	233
Am Sugar Rfrs	130½	130	129¼
Am Smelt & Rfg	145	144½	144⅝
Atchison	87⅝	87¾	87¼
Am Locomotive	67¼	67¾	67⅛
Brook Rpd Trst	7	74⅝	73½
Balt & Ohio	117⅛	117	116½
Chesa & Ohio	56⅝	56⅝	56½
Canadian Pacific	159½	159	159
Chic & Gt West	17	17	17⅛
Colo F & Iron	49⅝	49½	49¼
Consolidated Gas	139½	140½	
Erie	40¾	40⅝	40½
Illinois Central	175⅞	177	176½
Kansas & Texas		32¾	32¾
Louis & Nashville	142⅛	142⅝	142
Manhattan		148	148
Interboro-Met	37	37	37
Mexican Central	20⅝	20⅞	20⅝
Missouri Pacific	91¾	91¾	91⅝
Nor & Western	88⅛	88⅝	88⅛
N Y Central	130½	131	130⅞
North West	199¼	199½	199½
Ont & Western	47⅞		47½
Pacific Mail	32¼	32	32
Reading	122⅝	123⅛	121⅝
Sloss Sheffield	71	72½	71
Pennsylvania	126¼	126⅞	125⅝
Rock Island	23¾	23⅝	23⅝
St Paul	174½	174⅝	173¾
Southern Ry	34¼	34¼	34
Southern Pacific	66⅛	65⅞	65⅝
Northern Pacific	202¼	202	199½
Natl Lead	14½	74¼	74¼
Twin City	113	113	113
Tenn C & Iron	145½	143½	143½
Union Pacific	144⅛	143⅝	143½
U S Rubber	45¼	45	45
U S Steel	35⅛	35¼	34⅝
U S Steel, pfd	101⅝	101⅞	101
Wabash	19⅝	20	20
Wabash, pfd	46	45⅛	45⅛

Sales in New York Saturday 417,700 shares.

CHICAGO MARKET REPORT.

July corn	51	51⅞	51⅞
July wheat	78½	78¼	78¼
July oats	38¾	37⅛	37½
Sept corn	51⅝	51⅝	52⅝
Sept wheat	78⅝	78½	78½
Sept oats	34¼	34¼	34¼
Sept pork		17.15	17.15
Dec. wheat	80⅝	80¼	80¼

MONTREAL QUOTATIONS.

Twin City		114	114
Illinois Traction pfd		94	94
Northern O Traction		30	30

N. Y. COTTON MARKET.

July cotton	10.19	10.17	10.18
August cotton	10.29	10.26	10.28
October cotton	10.32	10.30	10.29
December cotton	10.34	10.32	10.32
January cotton	10.39	10.38	10.35

BEHIND HIS BACK.

"Ranter says he has never had stage fright."

"It is evident, then, that he isn't afraid of spoiled eggs and decayed vegetables."—Chicago News.

Local Merchants and Manufacturers, Attention!

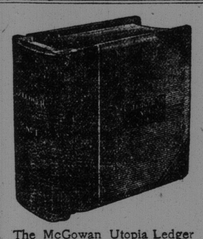
The McGowan Manufacturing Company is controlled solely by St. John capital. We solicit your patronage and support, because we are a local concern and for the reason that our devices are the very latest ideas and consequently more up-to-date than older firms are able to furnish.

Our prices are lower because the perfect simplicity of our system permits of a substantial saving in the cost of manufacture. We can deliver orders for Binders or printing without delay or restrictive conditions.

If you are using an old system and are dissatisfied, ask our representative to call and explain why the "Utopia" is the best Loose Leaf system for you to have.

Our work is all done in St. John, the money spent in wages here comes back to you in purchases from employees.

Patronize Home Industry and Keep Your Money Circulating Where it Will Do Your Business the Greatest Good.



The McGowan Utopia Ledger Is a Perfect Ledger

CARD INDEX SYSTEMS and OFFICE SUPPLIES

—THE—
McGOWAN UTOPIA Loose Leaf Ledger

has few equals and no superiors. Has points found in no other loose leaf ledger now on the market, because it is the latest ledger made, and is an improvement on all other makes.

We are Makers of

Round Back Ledger Binders
"C" Clamp Transfer Binders
Automatic Order Binders
Delinquent Current Binders
Loose Sheet Holders
Ring Books, Price Books
Ledger Sheets
Invoice Forms
Order Forms
Shipping Forms
Binders, and Printers of High Grade Goods only.

LOOSE LEAF DEVICES

are our specialty. Our Workmanship is the Best and our Prices are Reasonable

UTOPIA LOOSE LEAF DEVICES

for the office are money savers, because they save time and labor, thereby increase the efficiency of your help.

The McGowan Manufacturing Co.,

ST. JOHN.

SEND FOR CATALOGUE.

N. Y. COTTON MARKET

NEW YORK, July 9—Futures opened quiet and steady. July 10.17; August, 10.26; Sept offered 10.32; Oct. 10.30; Dec. 10.32; Jan 10.38; February, 10.38; March 10.45.

The matter of a coadjutor bishop will probably come up at the opening session of the Diocesan Synod which meets at Fredericton tomorrow. The appointment is considered of additional importance because of the illness of His Lordship Bishop Kingdon. The names of several well known clergymen in the diocese have been mentioned as likely candidates, and of these Archdeacon Neales, of Woodstock, Archdeacon Forsyth, of Chatham, Canon Newnham of St. Stephen, Canon Richardson of St. John, and Rev. J. R. deWolfe Cowie, of Fredericton, have been given the most prominence.

CONDENSED ADVERTISEMENTS

(Too late for classification.)

LOST—BETWEEN CITY BUILDING AND Union Wharf, West End, sum of $50. Finder rewarded at this office.

WANTED—ASSISTANT BAR TENDER Apply VICTORIA HOTEL, King street. 7-9—3t.

WANTED—WORKING HOUSE KEEPER or elderly girl in small family. Apply in morning 85 Elliott Row. 7-9—1wk.

WANTED—COOK AND HOUSEMAID. Apply 206 Douglas Ave., evenings. 7-9—6t.

LOST—SOMEWHERE BETWEEN THE first and Present Price, 35c. on every Sateen Underskirt in the Store. Give Patterson's Daylight Store $1.00 and you can keep the 35c. Cor. Duke and Charlotte streets. Store open evenings.

ARE YOU IN A RUT? YOU CAN EARN $25 to $100 per week, if you learn to write advertisements. PAGE-DAVIS CO., Wabash Ave., Chicago.

WANTED—BY YOUNG MARRIED couple, room and board. Must be first class in every particular. Private family preferred. Address H. C. R., care The Times. 7-9—1 t.

WANTED—AT ONCE, A PRESSMAN; must be able to sew. A. GILMOUR, 68 King street. 7-9—tf.

WANTED—BY A GENTLEMAN AND HIS daughter, board in a quiet family. Central location. References. Apply immediately, stating terms, to UNEEDA, Times Office. 7-9—tf.

Royal Insurance Co.
OF LIVERPOOL, ENGLAND.

WESTERN ASSURANCE CO.
Est. A. D. 1851.
Assets $3,300,000.
Losses paid since organization
Over $40,000,000
R. W. W. FRINK,
Branch Manager, St. John, N. B.

Advertisers Take Notice.

Advertisements intended for Saturday's issue must reach this office Friday night. The Times CANNOT GUARANTEE the insertion of advertising copy left until Saturday Morning. Advertisers who are later than Friday night MUST TAKE A CHANCE.

BIG C CURES in 1 to 5 days. Guaranteed not to stricture. Prevents Contagion. THE EVANS CHEMICAL CO. CINCINNATI, O. U. S. A.
MEN AND WOMEN. Use Big C for unnatural discharges, inflammations, irritations or ulcerations of mucous membranes. Painless, and not astringent or poisonous. Sold by Druggists, or sent in plain wrapper, by express, prepaid, for $1.00, or 3 bottles $2.75. Circular sent on request.

Fire and Marine Insurance,
Connecticut Fire Insurance Co.
Boston Insurance Company.
VROOM & ARNOLD,
160 Prince Wm. Street. Agents

ROYAL BAKERY.
(TWO STORES)
Stores Cor. Charlotte and Sydney and 423 Main St. N. E.
POUND CAKE a Specialty. Plum, Cherry, Fruit and Sponge. All kinds of pastry made from the best of butter and eggs.

ROYAL INSURANCE CO.
Of Liverpool, England.
Total Funds Over $60,000,000
J. SYDNEY KAYE, Agent.
85 1-2 Prince Wm. St., St. John, N. B.

BISCUITS.
Our Graham Wafers cannot be equalled in the city. Ask your grocer for them and see you get the York.
YORK BAKERY,
290 Brussels street,
565 Main street.

E. R. MACHUM W. D. FOSTER
MACHUM & FOSTER, Fire Insurance Agents.
Law Union & Crown (Fire) Ins. Co.
Manitoba (Fire) Assurance Co.
Assets over $26,000,000.00
Offices—49 Canterbury St. St. John, N. B.
Telephone, 699 P. O. Box 233.

Commercial Union Assurance Co., Ltd., of London.
Phenix Insurance Co. of Brooklyn.
Canada Accident Assurance Co
A. C. FAIRWEATHER & SONS
General Agents.

KAYE, TENNANT & KAYE

Dated at St. John, N. B., this Ninth Day of July, 1906.

J. SIDNEY KAYE.
WILLIAM B. TENNANT.
RICHARD C. B. KAYE.

Mr. J. Sidney Kaye begs to notify his patrons that he has associated himself with Mr. William B. Tennant and Mr. Richard C. B. Kaye to conduct the above agency, under the firm name of