

With More Than \$24,000,000.00

Of carefully invested funds, we are giving our depositors and debenture holders a security from which the element of risk is eliminated. That this is appreciated by the investing public is evidenced by the fact that during the year 1904 the funds placed with the corporation for investment increased from \$15,040,540 to \$15,892,546.

CANADA PERMANENT MORTGAGE CORPORATION

Price William Street, St. John. Edmond B. LeRoy, Manager.

Financial and Commercial.

RECORD PRICE FOR CHEESE

It Went to 11 9-16c. at Peterborough—A Puzzling Market—Comment of Toronto and Montreal Papers—Butter Also Presents Interesting Features.

PETERBOROUGH, Aug. 26.—Not 12 years has August cheese brought a price equal to that obtained at this morning's board meeting here, when inside of fifteen minutes the entire board of 440 boxes was sold, the greater part at 11 9-16c. a cwt. The buyers present were Messrs. Kerr, Fitzgerald, Cook, Wilton, Gilchrist, Rollins, Wriggall and Morton.

At 11 9-16c. the cheese brought seven factors, and at 11 8-16c. Mr. Kerr took the rest of the board. The sale was one of the most satisfactory in the history of the board.

The record price reached today follows an advance of similar dimensions at other distributing points, and some factors were looking for still higher prices, where the market has now reached a level where quite a number of cheese operators are advising caution. The advance is primarily due to the unprecedented demand and the growing popularity of the Canadian product in England, and the scarcity and unusually high prices have prevailed for some time past.

However, of late a new element has entered into the situation, and the record buoyancy of prices being attributed, in some quarters, to speculation, and the inauguration of a manipulative policy of large holders, who have observed that the quantity of cheese at the country boards during the season is not so large as it was last year.

It is claimed that these buyers have very large surplus supplies still to dispose of, and when they commence unloading the more plentiful are inclined to look for a devalued market.

Against this possibility is the fact that stocks in the hands of the local traders throughout Ontario have never before of such limited proportions. Ontario wholesalers have been buying in some districts, and have, instead of stocking up, allowed exporters the time of the supply, and the fact that they will have to replenish stocks for local consumption comes very effectively as a more encouraging factor that may prevent for some time to come any excessive decline in the market.

In the meantime, production is decreasing, and this fact has accelerated the recent rise in continuation with the fact that the output of an active export demand, shipments from the port of Montreal for the year ending in excess of 1,000,000 boxes, an increase of over 80 per cent. over the year with a year ago, and representing the largest export of any season with one exception on record.

(Toronto News).

The market for dairy produce presents some peculiar features, and the recent advance in price of both cheese and butter have advanced rapidly in the country until now, in the opinion of some dealers, they have reached a rather dangerous basis. The price of cheese in the country is higher than it has been for some time past, and the fact that the market has lately shown a falling off, is not so much to be regretted as it would be if the receipts which last week amounted to only 4000 boxes, and compared with 100,000 boxes for the week before last.

It is little doubt that the advance has, to a considerable extent, been due to the manipulation by parties who are interested in keeping the price high, and it is not unlikely that such a policy will be continued, which would not be to the benefit of any one.

The butter market also presents some peculiar features. While the price is not so high as has already ruled this season, it is still higher than it was a year ago, and the fact that the receipts which justified the high price earlier in the season are disappearing, and the manipulation by parties who are interested in keeping the price high, and it is not unlikely that such a policy will be continued, which would not be to the benefit of any one.

(Montreal Witness).

Prices were well maintained on the cheese board on Wednesday, 21st, when the ruling price, though as high as 11 9-16c. a cwt. as in some districts, and the fact that the receipts which justified the high price earlier in the season are disappearing, and the manipulation by parties who are interested in keeping the price high, and it is not unlikely that such a policy will be continued, which would not be to the benefit of any one.

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WALL STREET WAS EXCITED

Signs of a Bear Raid, Which Was Apparently Well Planned.

New York, Aug. 25.—A more excited opening hour in the stock market than has been seen in months was the leading feature of Wall Street today. In general, an extended bull account in some stocks and what was regarded as a senseless jockeying up of leading values afternoon and evening morning, were held responsible for affording a good opening for a share drive at the market, and apparently good use of the opportunity was made either by bull campaigners who wanted to shake out stocks, or by bearish operators desirous of a chance to cover outstanding commitments inexpensively. At all events, the leading issues tumbled sharply from a point to two points and a half in about fifteen minutes on enormous transactions, and large quantities of stop orders were caught.

The whole movement had very much the appearance of a well planned raid, but it cannot be questioned that the speculative situation needed some such overhauling as it received. Buying orders came into the market in large volume, and the bank prices hardened quickly, and though the tone thereafter was somewhat feverish, the list was comparatively steady, with indications that stocks were more in demand than in supply. The close was, on the whole, rather firmly for a session that had been so violently agitated in the early dealing. Closing prices showed losses in the main, but in most cases these were considerably less than the maximum losses shown in the forenoon. Total transactions were 925,800 shares, of which about 400,000 represented the dealings of the first hour. Bonds were fairly steady, with activity and strength in the Brooklyn Rapid Transit convertible the leading feature.

AN \$80,000,000 CROP

The Winnipeg Commercial, in a conservative estimate of the value of the crops in Manitoba and the Territories, places the total amount at \$80,000,000, made up as follows: The wheat crop is estimated to be worth \$30,000,000, the barley \$10,000,000, the oats \$10,000,000, the flax \$10,000,000, the potatoes \$10,000,000, the sugar beets \$10,000,000, the stock raising \$10,000,000, and the other crops \$10,000,000.

About \$500,000 will be received for the flax production. There is, therefore, almost \$30,000,000 from the grain alone. There will also be a large revenue derived from live stock, hides, wool, and stock, and other products, which, after making all due allowance, will take the sum up to \$80,000,000. According to the Commercial's estimate of the wheat yield, the smaller crops, even if injury were now to come to the grain in place, would be \$70,000,000, so that the total crop must be a large one.

A. H. Henderson, tourist party of twenty-five arrived on the Calvin Austin last night and are registered at the Victoria. The party are in charge of H. C. Tietgen. They will go up river part way and return tomorrow and remain in the city over Sunday.

MARCONI WIRELESS \$4.50.

Why bank money, or buy worthless stock, when a few shares invested in the Marconi Wireless Telegraph Co. will return thousands of dollars in the near future. Par value of shares \$5.00 each. Selling for a few days only for \$4.50. Apply at once for stock before it advances.

J. NEWTON SMITH, M. D., Hampton, N. B. Sole agent for New Brunswick. Local agents wanted.

THE WORLD OF SHIPPING.

Table with columns: Date, Ship Name, Destination, Agent. Includes entries for MINIATURE ALMANAC, PORT OF ST. JOHN, and VESSELS FOR ST. JOHN.

MALE HELP WANTED.

One cent a word per day. Four cents a word per week. Double rate for display. Minimum charge 25 cents.

FEMALE HELP WANTED.

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WANTED - GIRLS FOR GENERAL HOUSEWORK.

Wanted - GIRLS TO LEARN PAPER AND BOOK BINDING. Apply to THE D. F. BROWN CO., LTD., Canterbury street.

WANTED - AN EXPERIENCED DINING ROOM MANAGER.

Wanted - KITCHEN GIRL. APPLY TO VICTORIA HOTEL, King street.

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Wanted - SERVANT FOR GENERAL HOUSEWORK. TILTON, Lancaster Heights, West side.

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W. S. BARKER.

Commission Stock Broker, Room 7, Palmer's Chambers. Stocks, Bonds, Grain and Cotton Bought and sold on Margin or for Investment.

Butter!

We have just received a large lot of very choice Creamery and Dairy Butter, in solids, lumps and one pound tins. We are also agents for the Appliance Vender Co. and have in stock all the time a full line of their famous Picnic, Market and Delivery Baskets. This is Picnic season. Call and select your baskets. Also in stock a full line of J. Bruce Payne's celebrated cigars, including the "Parash" and other brands.

W. A. GATHERS & CO.

156 Prince Wm. St.

WESTERN ASSURANCE CO.

Assets \$3,300,000. Losses paid since organization Over \$40,000,000. R. W. W. FRINK, Branch Manager, St. John, N. B.

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CLASSIFIED ADVERTISEMENTS.

If you see it in The Times don't forget to tell the advertisers so.

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No. 2 Engine House, King square. No. 3 Engine House, formerly sold at right dollars (\$5). All other goods will be sold at a great sacrifice. Apply to THE D. F. BROWN CO., LTD., Canterbury street.

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