

Financial and Commercial.

BAD BREAK IN STOCKS.

New York, Dec. 8.—The stock market became demoralized during the first hour to-day after the weakness had been strenuously contested by supporting orders. During these tactics the fluctuations were violent and frequent, but many prominent stocks were held at about last night's level and sugar above. Towards the end of the hour, however, support seemed to be abandoned and prices slumped throughout. Amalgamated copper fell by one half point intervals, 3/8 to 59; Tenn. Coal dropped 4 1/2 U. S. Steel, bid 38; Colorado Fuel 5 and M. O. P., Louisville and Nashville Pressed Steel, Steel Foundries bid. Hides and leather bid, Virginia Iron and other 3 points or over. Chicago Great Western bid, dropped 8. Calling for additional margins by alarmed brokers precipitated heavy liquidation in all directions.

WALL STREET.
New York, Dec. 8.—Reports from London before opening of the stock market today showed a report that prices of American stocks but the opening hour was weak and there was heavy loading at various points in the list. A thousand shares of steel sold at the opening at 68 and 67 compared with 68 1/2 last night and the price quickly ran up to 69 1/2. There was a very loose selling of the United States steel stocks the common losing 12 and the preferred a point. The market was extremely nervous and unsettled for the opening.

STOCK MARKET COMMENT.
New York, Dec. 8.—The demoralization in the stock market yesterday has resulted in a pretty general feeling and expectation that the selling move will be continued today. Acp is looked upon to lead the market on the decline and the bearish utterances regarding this stock which continued to come from Boston. Those who neglected to get out of it yesterday are likely to lose today. The technical position of the market has grown weak some time and the high level of prices has been sustained by the open support of the market. Last night's interests and by pool operations. Efforts to unload stocks upon the public have been unsuccessful and the price of stocks were still concentrated in strong hands it was the general belief that no serious break would be permitted. The slump in copper and the disturbing prediction made by a Boston speculator started a general selling movement and the liquidation of long stocks was accelerated by heavy selling. The good features of the situation will be ignored and only the disturbing factors will receive attention. Traders are nervous and will be quick to seize upon anything unfavorable as a pretext for further selling. We look for greater weakness today. The price of stocks today and the indications point to the decline being carried somewhat further before any concerted attempt will be made to rally.

COTTON MARKET.
New York, Dec. 8.—Cotton futures opened easy, Dec. 7.56; Jan. 7.63; Feb. 7.70, March 7.81; May 7.91, July 8.01, Aug. 7.90 bid.

BIG MONEY IN COTTON.
Mills Have Better Chance to Earn Larger Dividends Now Than Ever Before.

The Canadian cotton industry, which for some time has been depressed, has according to the latest reports, received marked stimulus. A Times reporter called on Col. Jones, manager of the Cornwall & York cotton situation is decidedly encouraging. The government report of Saturday last showed an estimated crop of 12,182,000 bales, which is over 800,000 bales more than they have ever grown in the United States. The record previous to this was 11,225,000. On the whole, the cotton industry has better chances to make money than ever. The prices of manufactured goods have not been depressed, previous to this many lines of manufactured cotton goods were sold at a loss. The Cornwall & York mills have been working full time. With the depression, there has been no idle machinery, and six hundred men have been constantly employed in the mills here. A Montreal dispatch in reference to the matter says: "The drop of practically \$30 a bale in raw cotton since the middle of October, has caused the county to local concern who found it practically impossible to do anything at the high prices existing during the 'Sully boom'. On the scale of raw cotton and county to height their supplies from hand to mouth; consequently the recent slump in prices finds them in a position to stock up if they want to with the lowest priced cotton seen for many months. A man intimate with cotton concerns in this county, in this item alone was an enormous one from the companies' standpoint, and he expressed the belief that the largest Canadian concern could save no less than \$200,000 this season as the result of the drop in the price of raw cotton. He also mentioned that the county for manufactured cotton would keep up pretty well as the recent production has been high and the mills and stores have been pretty well cleaned up with 'ariff changes, if they are made, the companies will soon be seeing daylight."

NEW COMPANIES.
Letters of incorporation have been issued to the Rosebank Lumber Company, Rosebank, Nova Scotia and county. The capital stock is \$75,000. James A. Turf & Son, Ltd. of St. John, have also been incorporated, with a capital stock of \$25,000. Alexander B. Carson of Rexton, Richard O'Leary of Richibucto, and other residents of Kent, are seeking incorporation as the Richibucto & Rexton Telephone Company, Ltd. The capital stock is to be \$20,000.

WESTERN CANADA'S REWARD.
The Winnipeg Commercial says—Eighty million dollars is a conservative estimate of the west's return this season from crop, livestock and dairy. From this year's crops of wheat, oats, barley and flax alone will be realized the tidy wage of about seventy million dollars. The estimate is based on the following:—Wheat 60,000,000 bushels, average grade 3 Northern, at 87c per bushel, \$52,800,000; oats 44,500,000 bushels, average grade 3 white, at 30c per bushel, \$13,350,000; barley 10,500,000 bushels, average grade No. 4, at 35c, per bushel, \$3,675,000; flax seed \$30,500 bushels, at 95c. Fort William bush, \$494,975. Total \$69,749,975.

THE SMALL PANIC.
New York, Dec. 8.—Panic on Wall street stocks cleared today. For St. Georges, Grenada, with a cargo of pine plank, cedar shingles and clapboards.

BANKERS CHEERFUL.

The Future is Bright With Promise For Canadian Trade.

An optimistic tone pervaded the annual meeting of the Bank of Montreal, held in Montreal on Monday, when the annual financial statements were submitted to the shareholders, all of which showed that the concerns of the institution are on an excellent footing.

"The diminution of our profits," said General Manager Clouston, "is largely accounted for by the low rate of interest ruling in the foreign markets, where we have to loan most of the money we desire to lend readily available. I saw a statement the other day that in New York not in a quarter of a century had money ruled so low as it did a portion of the autumn."

"On the whole, it may be said that the past year has been a prosperous one for Canada. There have been certain special industries which did not participate. Lumber markets have been very disappointing, and the prices for dairy products unsatisfactory. Certain industries have suffered from foreign competition, but on the other hand, some of our important industries are now reviving under more experienced and intelligent management."

"The trade of the past year, both domestic and foreign, has been well maintained. Domestic trade shows a slight increase, while foreign trade, omitting specie reached a value of \$454,642,000, as compared with \$450,000,000 in 1903."

"Taking a broad view of Canadian commerce the future is bright with promise, and there is no reason to believe that this country has entered upon an era of great and enduring prosperity."

St. George Drummond, vice president, who occupied the chair, said in part: "The general manager has referred to one cause of diminished profits, to which we have alluded, and that is the great reduction in the rates for money, and in the charge for banking services which have been going on."

"Sir George then drew a glowing picture of the prospects that were held out for the country commercially, through the rapid development of the northwest and then proceeded: "While the evidences of progress are most marked in our Western territories, the rest of the Dominion has not been standing still. One feature is noteworthy—the number of new manufacturing industries springing up all over the country. Some of them are essentially Canadian, and some are of important American industries. It is impossible to give data even approximately correct, but in my hand a list of over thirty in Ontario and Quebec and may say that for three only in this city and district sites have been secured averaging about five acres each. The steamship lines have suffered from various causes, the reaction due to the close of the season, and the keen competition in rates inaugurated by the continental lines, which largely reduced earnings. This warfare is believed to be over. The continuance of the sanguinary struggle in the Far East is, of course, a menace to the general prosperity, but as regards our own country, surveying the whole field, I can see no reason to doubt, that given normal conditions and favorable weather we are about to enter upon a prosperous year."

CHICAGO MARKET.
Dec. Corn 45 1/2
Dec. Wheat 1.08 1/2
May Corn 44 1/2
May Wheat 1.10 1/2

MONTREAL QUOTATIONS.
Dom Coal 63 62 1/2
Dom Iron & Steel 18 18
Dom I & S, pld 53 52 1/2
Nova Scotia Steel 63 68
P. R. 1.11 1.05
Twin City 1.05 1.05
Montreal Paper 81 80 1/2

N. Y. COTTON MARKET.
Dec. Cotton 70 1/2
Jan. Cotton 70 3/4
Feb. Cotton 70 1/2
May Cotton 70 3/4
July Cotton 70 1/2
Total sales in N. Y. yesterday, 2,284,400 shares, a record.

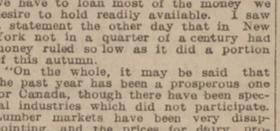
EXPORTS.
For Glasgow per S. S. Alcides, United States goods, 140 jute bags, 33 boxes, value \$2,617.

ST. JOHN CLEARING HOUSE.
Clearings for week ending Thursday, Dec. 8, 1904, \$1,283,387. Corresponding week last year \$1,073,950.

BANK OF ENGLAND.
London, Dec. 8.—The rate of discount of the Bank of England was unchanged today at 3 percent.

THE MAKING OF PORTER

Porter—otherwise Stout—is a malt liquor of Irish origin. The malt of which it is made is roasted brown by a secret process, which the Irish maltsters have carefully guarded. The best Irish malt, imported from Dublin direct, is used in the manufacture of Carling's Porter. This porter is one of the purest malt liquors manufactured, and is recommended by physicians in cases where a malt tonic is needed. For the use of invalids Carling's Porter is invaluable.



TRAINMEN OBJECT.

They Claim that Juniors Succeed Seniors on the I. C. R., and Lodge Complaints Accordingly.

Hon. H. R. Emmerson, minister of Railways, left last night for Moncton and will proceed to Halifax to attend the reception to Earl Grey, the new governor-general of Canada. On the same train there also returned several of the delegates of the B. of R. T., who yesterday, were in consultation with the minister. It is understood that the grievance over which they met the minister was in connection with seniority. It appears that there is considerable dissatisfaction, particularly in the Cape Breton district, among the Campbellton district, where juniors have been given preference to seniors.

The case was laid before Mr. Emmerson, who promised to give the matter his prompt attention.

MISS WHITNEY'S WILL.
The will of the late Miss Charlotte Whitney, who died in Norton last Sunday, has been opened. A. H. Hannington is appointed sole executor. Miss Whitney was a daughter of Chas. Whitney, who some fifty or sixty years ago was a prominent merchant of St. John.

The will contains a number of personal bequests in varying amounts and in addition has the following:—To the King's Daughters' Guild of St. John, \$500.
To Lower Norton church, for repairs, \$1,000.
To Christ's church at Upper Norton, \$2,500.
To the Diocesan Synod at Upper Norton, \$2,000, half to be applied to the fund for incapacitated clergymen, and the other to the fund for widows and orphans.
To the Home for Old Ladies in St. John, \$500.

BOARDERS WANTED.
AT BOSTON HOUSE, 14 Prince Wm. streets, good board, very homelike, reasonable.

SPEAKS WELL OF THE WEST.
Harry Forbes, Formerly of M. R. & A.'s Employ is Home From Bowden, Alberta.

BREAD.

Where ever been acknowledged that bread is the staff of life, then how necessary to have it prepared in its most wholesome and nutritious condition. We apply the latest hygiene results in its manufacture, also to our cakes and pastry and a better state of health and strength is the continued use of them. Orders for any of our makes promptly attended to.

HYGIENIC BAKERY.

Phone 1167. 134 to 138 Mill Street.

Classified Advertisements.

One cent a word each insertion. Six consecutive insertions for the price of four. Minimum charge 25 cents.

Satisfy Your Wants

By Inserting Them in The Evening Times

1 Cent a Word, 6 Insertions for the Price of Four. Minimum Charge 25 Cents.

MONEY TO LOAN.

MONEY TO LOAN ON FREEHOLD security. E. T. Parsons, Palmer's Chambers, Princess street.

BUSINESS OPPORTUNITIES.

\$20.00 EARNS \$1000.00 IN ONE MONTH.

This represents average profits for past six months. In six weeks recently \$1,502.00 was earned on a \$20 investment. A straight forward, honorable business proposition coming from a corporation with \$100,000 capital. National Bank references. Write for particulars. Star & Crescent Co., Dept. 38, 226-228 La Salle Street, Chicago.

FEMALE HELP WANTED.

WANTED—A pantry girl. Apply at Victoria Hotel.

WANTED—General servant; also nurse girl. Apply 29 Wellington Row.

MALE HELP WANTED.

WANTED—Iron moulder, also a young man to work in machine shop. Must be strictly temperate, be able to furnish good references and have no objection to living in the country. Thompson Mfg. Co. Ltd, Grand Bay, N. B.

TO LET.

TO LET—A few nice rooms, with or without board. Reasonable. John and de la Roche, 40 Westminster street, one block from King square.

MISCELLANEOUS.

Plano, Pipe and Reed Organs, tuned by A. B. Osborne. Orders left at W. H. Bell's, 79 Germain St., Phone. 1427.

NOTICE.

There will be sold at Public Auction at Chubb's Corner (so called) in the City of Saint John at the hour of twelve o'clock, noon, on Saturday, the thirty-first day of December, next, and singular and other lots of land described as follows:—

1. That lot of land situate lying and decribed in the City of Saint John and decribed as follows: Commencing at the intersection of the northern line of the Strait Shore Road leading to the Suspension Bridge with the division line of lots 6 and 7 in Class K in a certain district of lands made between the heirs of John Honourable William W. de la Roche, deceased, and the said William W. de la Roche, deceased, on the 12th day of November A. D. 1824, and running thence north thirty-five degrees and singular, thence along the said north thirty-five degrees west two hundred and eighty feet more or less, until it meets the northern line of a lot formerly conveyed by George W. Curry and wife to T. Mitchell, thence along the line of said Mitchell lot, one hundred and fifty-five feet more or less, thence along the northern line of the said Strait Shore Road, easterly eighty feet more or less, to the place of beginning.

2. Also that other lot of land situate in said City and decribed as follows: Commencing at the intersection of the said Chapter 49, and for the purpose of realizing the amounts of several respective assessments for taxes in the City of Saint John as follows: For the year 1899, \$33.00; for the year 1890, \$40.50; for the year 1891, \$39.49; for the year 1892, \$40.50; for the year 1893, \$39.00; for the year 1894, \$37.90; for the year 1895, \$37.90; for the year 1896, \$37.90; for the year 1897, \$37.90; for the year 1898, \$34.32; for the year 1899, \$34.10; for the year 1900, \$33.66; for the year 1901, \$33.88; for the year 1902, \$34.10; for the year 1903, \$34.10; for the year 1904, \$35.04. And several assessments for taxes were made by the Board of Assessors of taxes in the City of Saint John, in accordance with the Assessment law 1889 and Acts in amendment thereof and were made respectively for the years aforesaid.

The Honorable Charles Duff having been owner of said lots of land and his estate having been assessed in said City upon and in respect of such lots of land for the said years by said respective assessments in said respective sums, and the said estate having qualified to pay said assessments or either of them or any part thereof. The nature of each of said assessments is as follows, namely: The amounts so respectively assessed were each assessed upon said lots of land for the purpose of carrying on the City of Saint John, and the support of the Public Common Schools of said City and the support of the Police, Fire Department, maintenance of the Streets and salaries of City Officers and payment of interest on the City debt and for Councils purposes under the Law. Dated the 28th day of November, A. D. 1904.

FRED SANDALL, Receiver of Taxes for the City of Saint John.

C. N. SKINNER, Recorder of The City of Saint John.

LOCAL POLITICS.

(The Daily Telegraph.)

Three men are named in connection with the government nomination for St. John county, and the three will likely be chosen the candidate for the place vacated by Hon. A. T. Dunn. They are Councillor James Lowell, W. Fred Barnhill and Col. H. H. McLean. The man on the street says Councillor Lowell is most likely to secure the nomination.

FLORISTS.

FINE CHRYSANTHEMUMS, Carnations, Roses, etc. Nice Pots of Primroses in bloom. Floral emblems and bouquets a specialty.

H. S. CRUIKSHANK, Phone 698 A, Residence 159 Union Street, 608 B, Store.

THE BANK OF BRITISH NORTH AMERICA.

ESTABLISHED 1836. Capital, £1,000,000. Reserve, £400,000.

Branches in St. John: 29 Prince William Street, Corner Union and Sydney Streets.

A general banking business transacted and highest current rates paid on deposits.

It is proposed to open the Union Street Branch on SATURDAY EVENINGS, from 8 to 10, for the accommodation of customers who find it inconvenient to do their banking during regular hours.

JUST RECEIVED

5 puns Nelson Bourbon Whiskey, 2 years old.
10 quarter casks Hunt, Roope & Seage Co., Port Wine.
10 quarter Casks, Mackenzie & Co., Sherry.
10 cases Pomey and Greco Chamois, Cognac, &c. and pints.

For Sale by JAMES RYAN, No. 1 King St.

AMUSEMENTS.

York Theatre

Two Weeks Starting Next Monday Dec. 12.

THE MYRKLE-HARDER

20 -- PEOPLE -- 20
8 -- Separate Vaudeville Acts -- 8
Opening Play, Monday Night.

"My Jim."

A companion story to "Way Down East." Matinee daily after Monday. Prices—15, 25, 35 and 50 cents. The biggest Scenic Stock Co. travel-ing.

OPERA HOUSE.

THE DAILEY CO. TONIGHT. A Runaway Match.

Specialties by Entire Company. Watch for the \$4,000 Automobile Gift. You might be the lucky one.

Matinees, Wednesday and Saturday. Evening prices 15, 25, 36 and 50c. Matinee prices 15 and 25c.

With every dollar purchase of reserved seats two numbered coupons will be issued for the drawing which will be held at the end of the Dailey Company's Season. "Auto" drawing will take place at the close of Dailey season. Coupon holders should be careful of their numbers and not mislay them. Those holding coupons and who are obliged to leave the city, should register a number and address at Opera House box office. If "auto" is not claimed one month after date of drawing a second drawing will be held.

NEXT WEEK — "Jim the Westerner" and "King of the Opium Ring."

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Agents for JACOB BERRY & CO., (members New York Consolidated Stock Exchange.)

Stocks, Bonds, Grain and Cotton.

Bought and Sold for Cash or on moderate deposit. Best information given on Securities. Best private wire to New York, Boston and Chicago Stock Exchanges.

C. E. DOWDEN, Manager.

Offices, 55 Canterbury St. Rooms 87 and 88. Telephone 900.

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