

Financial and Commercial.

REVISION OF TARIFF.

A Republican Paper Condemns Senator Hale's Attitude on the Question.

Senator Hale, of Maine, in a recent interview on the tariff question, in which he expressed the opinion that it would be folly for the Republicans to tamper with the tariff, said: "The whole question of reciprocity with Canada is as plain as the nose on the human face. The present condition of trade between the two countries is typically satisfactory and to any reasonable man. The amount of trade is constantly increasing, and its balance is nearly two to one in our favor. Whoever expects to see this condition changed can see it changed in only one way, and that is to change the balance of trade from our side to that of Canada. Our last experience with reciprocity demonstrated this. For years, under such reciprocity as Canada consented to, she sent us more products than we sent her, and collected the balance from us. Like the other greater question of revision, this is a subject which should be let severely alone. The agitation in Massachusetts has been got up by Henry Whitney, who is a democratic free trader, by the importers, who are all free traders, and by a few manufacturers who believe that they do not at present get their proper share of the Canadian trade. All these are backed by The Boston Herald, which has always been anything but a protection newspaper."

(New York Mail, Rep.) "Massachusetts is subject to scares," says Senator Hale, apropos of the active sentiment for reciprocity with Canada among Bay State Republicans. If the Senator is to be judged by the tenor of his statement against tariff revision, he is himself subject to scares. "Nothing but woe," he says, "will follow the man who is instrumental in bringing on a tariff war in Congress, and again, 'There is not an industry in the country that would not be alarmed.' The Senator is entitled to his opinion and to all the weight his distinguished position and the sentiment of his State give it. But we do not believe that the people of the country will follow him in the assumption he substantially makes that the Dingley tariff act—that any Republican tariff act—is like the law of the Medes and Persians, which altereth not. Republicans have never held that. The Chicago platform insisted upon 'the maintenance of the principle of protection,' not upon any particular application of it. Of revision, it said, 'To a Republican Congress and a Republican President this great question can be safely entrusted.' So far as the verdict of the presidential election was a tariff verdict it was given on this assurance—revision of the tariff 'by its friends, when the need is demonstrated—rather than, as the Senator seems to think, on the understanding that the tariff controversy should be regarded as 'settled during the next four years of administration.' To revise the tariff is to perfect it, not to destroy it. When Republicans undertake the task. It is only the Democrats, the Chicago platform maintained, whose 'real object is the destruction of the tariff system.' Not the men who approach the present law with intent to make it more completely responsive to present conditions, but the men who admit that it may be defective and yet say it must stand unaltered, are the real enemies of the American system of protection. The American people are not yet inclined to attribute sanctity to the schedule; it will not help the popularity of the principle of which that schedule is an application to be warned that it is fixed, rigid, unalterable for all time.

The country is approaching the consideration of tariff revision in a sensible, businesslike mood, aware that since the Dingley act went into force, seven years ago, there have come along with various minor changes, a reorganization of American industries and a growing necessity for revising and rearranging the duties then enacted.

THE TONNAGE OF CANADA.

More Than 30,000 Added to Tonnage During Past Year.

Ottawa, Dec. 5.—The number of new vessels built and registered in the Dominion during the fiscal year ending 30th June, 1904, was 282, measuring 90,223 tons register tonnage. Estimating the value of the net tonnage at \$45 per ton, it gives a total value of \$1,364,534 for new vessels.

By provinces the net tonnage of sailing ships and steamers is as follows:

New Brunswick	59,509
Nova Scotia	216,038
Quebec	138,570
Ontario	169,083
P. E. Island	13,789
British Columbia	76,215
Manitoba	7,695
Yukon District	2,287
Grand total	683,147

A COTTON STRIKE.

Fall River, Mass., Dec. 5.—Contrary to general expectations no concerted attempt was made today by the cotton manufacturers of this city to break the import strike of their operatives by importing a large number of workmen from outside points. There was no marked change in the situation early today. At the mills opened their gates and the rate of grain was about the same as on previous days since the strike opened. At some places a number of extra hands went in, while at others there was precisely no increase. There were no crowds about the mill gates and no disturbances occurred.

THE COTTON CROP.

Washington, Dec. 5.—The report of the department of agriculture today indicates a total production of cotton in the United States in the year 1904-05 amounting to 12,362,700 bales.

JAPAN WILL BUY SUGAR.

Canadian Flour is Also in High Favor in That Country.

Ottawa, Dec. 6.—(Special.)—Alexander McLean, Canadian commercial agent in Japan, advises the Canadian sugar refiners to make a bid for the Japanese trade, if they are not already fully occupied with the home market. The price for sugar, is ten to fifteen per cent. higher than in Canada, whilst the consumers complain that the sugar trust is furnishing them with an inferior class of goods.

The shipments of Canadian flour to Japan, this calendar year, will be about 7,405,910 pounds. Eighty six per cent. of the Japanese army supplies are the product of home industry, but Canada's flour sales have been doubled this year and can be further increased if Canadian millers will show better business methods and be content with smaller profits. Mr. MacLean alludes also to an opening for an increased sale of Canadian bicycles, organs, pianos, wood-pulp and other lines in the Mikado's domain.

ST. JOHN VALLEY APPLE GROWING.

What the Department of Agriculture Says About it.

Department of Agriculture, Commissioner's Branch, Ottawa, Dec. 2.—Until this year apple growers along the St. John River have never shipped fruit to Europe, but acting on the advice of the fruit division, Ottawa, some of the growers this season made trial shipments, mostly to Glasgow. The "New Brunswick", the Duchess of the other provinces and the average price obtained from local dealers was .75 cents to \$1.00 per barrel.

Last year a Dominion fruit inspector visited the principal apple growers in the St. John valley, with the object of giving them instruction and encouragement in the work of building up a fruit industry. He found them discouraged with the prices formerly received for apples of the above sort, which grow exceedingly large and rich in flavor along the river. However, this year's export shipments have been so satisfactory that growers are quite pleased with the prospects, and many new orchards are being set out on the lines recommended by the fruit division.

A storehouse has been erected in St. John, where large quantities of Ontario apples are graded and repacked for shipment during the winter months. Young orchardists would find a visit to this establishment very interesting and instructive as it would enable them to gain a practical knowledge of the essentials of packing and grading for the export business in a very short time.

W. A. Clemons.

FAILURE RECORD.

(Bradstreet's.) Failures were fewer in number and less damaging as to liabilities than in October this year or November a year ago. With the exception of J. J. in fact, the liabilities, a very fair test in normal times, were the smallest reported in any month this year since January 1. In addition, it is worth noting that the number of failures is the smallest recorded in November since 1895. One of the best comparisons offered, however, is that made with November a year ago, a period of some stress, but one showing decided improvement over the year of 1903, which witnessed the largest number of failures for any month of 1903 with one exception, and the heaviest volume of liabilities since December 1899. Briefly stated, the failures for November this year show a decrease of 9 per cent. in number from the same month of 1903, while liabilities show a drop of 32 per cent. The west and south show large increases in number, while New England and the middle states show increases, but every section of the country shows smaller liabilities than in the corresponding month of 1903.

Peculiar banking methods are responsible for large liabilities in Ohio, but aside from this the scarcity of important failures is a feature.

WALL STREET.

New York, Dec. 6.—Wall street.—The opening tone of stocks today was very irregular. In the railroad list the gains were good generally amongst the coalers and eastern railroads. There were some declines among the western railroads. Erie 1st pd and Ont. and Western rose 1/2 and 1/4 respectively. Industrials and specialties showed mixed changes and very erratic movements. Leather advanced 1/4 while the preferred open down 3 points with a rally of 2. United States Steel opened off a 1/2, and then recovered it, while the preferred opened unchanged 1/2, and then ran off nearly a point. Rubber goods gained 1/2. General Electric, from Montreal and Quebec, Liverpool, Manchester, Dec. 3.—Ard schr. Annie M. Parker, from Tenerife. Old-Bark Bonny Deon, for Paramaribo BOSTON Dec. 5.—Ard schr. Omba, for Liverpool; ship Godiva for Buenos Ayres. Sid, schr Mystic, for Louisburg, C.B. schr Ethyl B. Sumner for Dorchester, N.B. Salem, Mass. Dec. 5.—Ard schr. Eva Stewart, Moore, from Windsor, N.S. Emma P. Chase, from Boston for Portland; Sarah A. Reed, from do for do. Sid, schr Mary Augusta, for Brighouse; Jonathan Cone, for Vineyard Haven. City Island, Dec. 5.—Bound south, schr Charles L. Jeffrey, from St. John, N.B.; John M. Brown, from Cheverie, N.S. for Cartaret, N.B.

THE DEAL IS OFF.

Philadelphia, Pa., Dec. 6.—The negotiations opened by Thos. F. Fowler, president of the N. Y. Ont. and Western railroad in interests of the N. Y. N. H. and Hartford for the purchase of the property of the Lehigh Coal and Navigation Company, the largest mechanical mining company in Penna., were declared off this morning. In anticipation of a transaction the stock of the Lehigh Coal and Navigation company has risen from 82 to \$81.50 or an aggregate of \$28,000,000.

BANK FAILURE.

Buffalo, N. J., Dec. 5.—The German Bank of which President Emory of the German-American bank is also president, has closed its doors. A notice on the door gives as the reason "insufficient funds to meet a constantly increasing demand."

COTTON.

New York, Dec. 6.—Cotton futures opened weak, Dec. 7.50; Jan. 7.50, Feb. 7.38 bid; Mar. 7.22; Apr. 7.77; May 7.96, June 7.90; July 7.98.

NEW YORK STOCK QUOTATIONS.

Chicago Market Report and New York Cotton Market, furnished by D. C. Clinch, Banker and Broker, for Evening Times.

Yesterday.		Today.	
Closing.		Opening.	
Dec. 6th.			
Amalgamated Copper	80 1/2	79 1/2	80
Anaconda	111 1/2	111 1/2	111 1/2
Am Sugar Refs	148 1/2	148 1/2	148 1/2
Am Smelt	74 1/2	74 1/2	81 1/2
Am Car Foundry	34 1/2	34 1/2	34 1/2
Atchafalpa	88 1/2	88 1/2	88 1/2
Atchafalpa pfd	103 1/2	103 1/2	103 1/2
Am Locomotive	35 1/2	35 1/2	34 1/2
Brook Iron Trst	67 1/2	67 1/2	67 1/2
Balt & Ohio	49 1/2	49 1/2	50 1/2
Ches & Ohio	49 1/2	49 1/2	50 1/2
Canadian Pacific	138 1/2	138 1/2	138 1/2
Chicago & Alton	44 1/2	44 1/2	44 1/2
Chi & West	24 1/2	24 1/2	24 1/2
Col. F. & Iron	56 1/2	56 1/2	57 1/2
Con. Gas	213 1/2	213 1/2	213 1/2
Colorado	213 1/2	213 1/2	213 1/2
Gen. Electric Co	188 1/2	188 1/2	188 1/2
Erie	40 1/2	40 1/2	40 1/2
Erie 1st	74 1/2	74 1/2	74 1/2
Erie 2nd pfd	57 1/2	57 1/2	57 1/2
Illinois Central	157 1/2	157 1/2	157 1/2
Kansas & Texas	34 1/2	34 1/2	34 1/2
Kan. & Tex. pfd	64 1/2	64 1/2	64 1/2
Louis & Nashville	145 1/2	145 1/2	145 1/2
Manhattan	167 1/2	167 1/2	168 1/2
Met Street Ry	123 1/2	123 1/2	123 1/2
Mexican Central	22 1/2	22 1/2	22 1/2
Missouri Pacific	110 1/2	110 1/2	110 1/2
Montreal	110 1/2	110 1/2	110 1/2
N. Y. Central	140 1/2	140 1/2	140 1/2
North West	210 1/2	210 1/2	210 1/2
Ont. & Western	44 1/2	44 1/2	44 1/2
Pacific Mail	45 1/2	45 1/2	45 1/2
Peo. C. & Gas Co.	111 1/2	111 1/2	111 1/2
Reading	81 1/2	81 1/2	81 1/2
Pennsylvania	139 1/2	139 1/2	139 1/2
Rock Island	36 1/2	36 1/2	36 1/2
St. Paul	174 1/2	174 1/2	174 1/2
Southern Ry	37 1/2	37 1/2	37 1/2
Southern Ry pfd	97 1/2	97 1/2	97 1/2
Southern Pacific	64 1/2	64 1/2	64 1/2
Tenn. C. & Iron	76 1/2	76 1/2	76 1/2
Texas Pacific	37 1/2	37 1/2	37 1/2
U. S. Leather	17 1/2	17 1/2	17 1/2
U. S. Steel	115 1/2	115 1/2	115 1/2
U. S. Rubber	33 1/2	33 1/2	33 1/2
U. S. Steel pfd	94 1/2	94 1/2	94 1/2
U. S. Steel pfd	94 1/2	94 1/2	94 1/2
Wabash pfd	46 1/2	46 1/2	46 1/2
Western Union	92 1/2	92 1/2	92 1/2

CHICAGO MARKET.

Dec. Corn	45 1/2	46 1/2	46 1/2
Wheat	111 1/2	111 1/2	111 1/2
May Corn	44 1/2	44 1/2	44 1/2
May Wheat	113 1/2	113 1/2	113 1/2
May Pork	118 1/2	118 1/2	118 1/2

MONTREAL QUOTATIONS.

Dom Coal	64	63 1/2	63 1/2
Dom Iron & Steel	19	19	19 1/2
Dom I. & S.	22 1/2	22 1/2	22 1/2
Nova Scotia Steel	68	68 1/2	68 1/2
C. P. R.	133 1/2	133 1/2	134 1/2
Quebec City	44 1/2	44 1/2	44 1/2
Montreal Power	81 1/2	81 1/2	81 1/2

N. Y. COTTON MARKET.

Dec. Cotton	76 1/2	75 1/2	75 1/2
Jan. Cotton	76 1/2	75 1/2	75 1/2
March Cotton	76 1/2	75 1/2	75 1/2
May Cotton	76 1/2	75 1/2	75 1/2
July Cotton	76 1/2	75 1/2	75 1/2
Total sales yesterday in New York	1,455,900		

UNIVERSITY WOMEN.

There are 388 Taking College Courses in Toronto at Present.

No doubt a good many Canadians will be surprised to learn that Toronto, although a comparatively small city, boasts no less than 388 women taking a university course in the four universities existing in the city. Of these, University Colleges, of course, claims the largest number, 189 women, including the 36 taking only selected studies, being on its register; 43 have come in this year. Victoria follows with 100 women—one-third of its attendance. This

THE MAKING OF ALE.

OF MALT. Malt is the foundation of ale. It is barley germinated and dried in a kiln, and the extract from this is the raw material from which ale is brewed. In no country is better barley grown than in Canada. The very choicest Canadian barley, malted at the brewery, is used in the manufacture of Carling's Ale.



year 26 new students commenced their university work here, and make their home at Annesley Hall, the fine ladies residence of the college. McMaster follows with 26 women, 9 in the first year, and all embodied with as ardent a class spirit as their brothers.

Then comes Trinity with 23 resident women students and 9 non-resident. The women of Trinity also have their college home, St. Hilda's.

Some observation of these universities shows that, contrary to the views held by many objectors to higher education for women, their health is far better than that enjoyed by their stay-at-home sisters. Their class standing is good, and a number are special mathematicians, although their best work seems to lie in the languages.—Christmas Canadian Magazine.

A PROTEST

Against Trashy American Literature in Canadian Reading Rooms.

There is another point to which it may not be amiss to call attention at this Christmas season. The reading matter provided for our children should be anti-national. A visitor to the Y. M. C. A. at Midland, the other day, found twenty-one United States publications in the reading room and not one British or Canadian periodical. Saddest of all, the best of United States periodicals were not there—only the slops. And to a greater or less extent this is true of nearly all the reading rooms in the English-speaking portion of Canada. The best periodicals of the world are not found there.

This is a matter which the preachers and teachers of each town might well consider. They are supposed to be the intellectual leaders, but they have been sadly neglecting their duty in this respect. Our reading-rooms are supplied with the veriest trash, and the Canadian boy is not filled with a knowledge of Canadian and

BOARDERS WANTED.

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

SITUATION WANTED.

LOC.—A little Scotch Terrier, with brass collar, and a green ribbon attached answering to the name of Mollie. The finder can leave it at the police station, or at Miss Lane's, 279 Caruarthen St.

LOST.

British history or of Canadian and British ideals.

NAVIGATION CLOSED TODAY.

Toronto, Dec. 6.—(Special.)—Navigation on the Great Lakes, practically closed at noon today when insurance on all first class vessels expires. Many steamers will remain in commission until compelled to lay up by ice but these boats are paying heavy insurance premiums on account of the greater hazard. According to reports the most unsatisfactory in the history of lake shipping.

REPORTS, DISASTERS ETC.

ST. JOHN'S, N.F. Dec. 5.—The schr. Fortuna, with a general cargo, went ashore at Buena Vista, where her hull broke and took her, and she became a total wreck. The crew of steamer Kelvin of King's Cove and was totally wrecked. One man was swept overboard but the remainder of the crew reached shore.

PORTLAND, Dec. 3, 1904.

Portland Harbor Entrance, Maine. "W R" in white, reported unaccounted Nov. 29th, was re-sighted Dec. 1st.

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PORTLAND, Dec. 2.—Capt. Elmer G. Ross of schooner Cordella E. Hays is to receive a silver plate, suitably inscribed, from the British government in recognition of his gallant services in rescuing the crew of steamer Kelvin of Glasgow, which was lost at sea Oct. 7.

CHARLOTTETOWN, P. E. I., Nov. 30.

Schr. Empress, which left here recently for Gaspe to load for Havana made several attempts to reach there, but was obliged to put back on account of heavy weather. She will make no further attempt this season.

BOSTON, Dec. 5.—The death is announced in Cambridge of Captain S. F. Starwood of the Dominion Atlantic steamer Yarmouth. Captain Starwood was 80 years of age. He leaves a family at Yarmouth, N.S.

SPOKEN.

Ship Astral, Philadelphia for Higo, Nov. 7, N lat 22, W lon 30.

VESSELS BOUND TO ST. JOHN.

Corinthian at Halifax, Dec. 4. Gulf of Anecd from London, Dec. 2. Evangeline, at London Nov. 28. Indrati, from Glasgow Nov. 29. Kastalia, from Glasgow Dec. 10. Lake Erie, from Liverpool, Nov. 29. HULL, Dec. 5.—Ard schr. Omba, for Manchester Commerce from Manchester, Dec. 15. Manchester Importer from Manchester, Dec. 5. Manchester Trader from Manchester Dec. 1. Manchester City from Manchester Dec. 1. Manchester Corporation, Manchester, Nov. 21. Parisian, from Liverpool, Dec. 1. Pretorian from Liverpool, Dec. 22. St. John, from Liverpool Nov. 29. Salacia, from Glasgow Dec. 17. Sicilian from Liverpool, Dec. 8. Tritonia, from Glasgow, Dec. 3.

RECENT CHARTERS.

Bark Castle Blanche, from Tusket Wedge for Buenos Ayres, lumber private terms. Barks Lakeside and F. B. Lovett from Yarmouth, N.S. to Rosario, lumber, private terms.

BREA.

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.

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

MALE HELP WANTED.

WANTED—For the Boys' Industrial Home a good carpenter or wood worker, to act as guard and give instructions in carpentry. Apply at Mayor's office, I. Olive Thomas, secretary.

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