# Financial and Commercial.

### CRASH AND RECOUERY.

What Made Both Possis ble Last Week, and What Makes Them Possible At Other Times.

(N. Y. Evening Post Saturday.) Wednesday and Thursday Wall street was ascribing the overwheiming collapse in stocks to the Hresident's interstate commerce proposals, to the renewal of gold exports, and to the crazy screeds of a Boston stockjoliber. On Friday, every one suddenly reached the conclusion that each of these matters was a mere incident; the real cause of the break having been that somebody seized a "psychological moment."

been that somebody seized a "psychological moment."

The psychological moment for a collapse in the market has to do with both sentiment and real conditions. Holders of stocks must be ready to a frightened and their holdings must be over extended and carried on borrowed money, so that they can be dislodged by a fall in prices. Twice this season, a strong group of operators has guessed wrong about the psychological moment. The arst occasion was September 12, when a vigorous attack on the market caused such two-day declines as 4 points in Union Pacific, 3 each in St. Paul and Atchison and 2 in Amalgamated Copper. The second was October 31, when Union Pacific, Louisviller 5t. Paul, Atchison and Pennsylvania fell 3 to 5 points apiere. But the speculators for the rise were neither frightened nor hurt at all on either of these occasions. This, it now seems probable was because sentiment was too stroag for the reactionists. The eleation was still before the market and so was the cotton estimate. This week, all such events were behind it, yet the commitments of the speculators were still larger.

The psychological moment for recovery

ments of the speculators were still larger.

The psychological moment for recovery in this week's market came at noon on Thursday. It was easy for any one with experience to guess that moment correctly; it was not so easy, some sixteen months ago, when the "rich men's panic" was in progress, to guess the psychological moment for recovery. Some of the oldest hands at speculation guess-ed wrongly. One June 11, and again on July 13, eminent bankers frankly told their friends that prices had gone too low, and their friends came in as buyers. But the psychological moment had not arrived, prices were swept down 10 to 15 points furtner. On Monday Aug. 10, the psychological moment came, and like that for this week's decline, without one important news development. Why did it come them, and not before? Probably hiscause the investing public had made up its mind that everything really bad which could happen had already happened. Precisely so, it had concluded, by last Wednesday, that "all the good news was out."

The psychological moment for recovery.

Southern Ry 134 334

St. Paul 1674 1674

Southern Ry 54 1614

The mosylvania 1344 1344

1342

St. Paul 1674 1674

Southern Ry 64 94

Temsylvania 1344 1344

1624 1614

The mosylvania 1344 1344

1624 1624

St. Paul 1674 1674

Southern Ry 164 94

Tenn C. & Iron 674 684

Tenn C. & Iron 674

Tenn C. & Iron 674

Tenn C. & Iron 674

Tenn C. & I

#### TEN ACTIVE R. R. STOCKS DECLINED OUER \$83,448,000.

A New York paper, referring to last week's drop in the stock market says:—
The net loss in values, counting from Monday to 11 o'clock on Thursday, was

The following table shows the extreme The following table shows the extreme decline in the market valies of ten active railroad stocks from the close of Monday to the lowest quotations of Thursday. The average decline of these ten stocks was \$6.73, which is the greatest since May 9, 1901. The table shows the extreme decline and takes no account of the subsequent rally:

	Mon:	Thurs.	Money.
Stock.	Close.	Low	Decrease.
Balt. & Ohio	100	944 \$	6,523,755
Erié		341	6,732,734
Louis & Nash		138	4,350,000
Miss Pacific	1124	1024	6,196,026
Penna	1391	133	18,842,731
Reading	814	734	5,766,750
Rock Island	361	30	5,666,869
Southern Pac.		591 :	14,342,827
Southern Ry		334	4,196,500
Union Pacific		105%	10,830,548
		-	22 449 740

of the bankers who agreed not to call their loans. Wall street will be surpris-ed if these interests play a prominent part in the stock market for the next few months.

# A ROAST

Apropos of recent incidents in the stock

which does not appear to have a good foundation. The indications point to a irregular market today with somewhat lower prices in the early trading, but the majority of traders are now disposed to buy stocks on weak spots for a turn rather than sell them on rallies for any material profits.

The New York Company of the stock of the New York Company material profits.

Town Topics. Total sales on New York Stock Ex-hange yesterday 1,579,000.

NEW YORK STOCK QUOTATIONS. Chicago Market Report and New York Cotton Market. "Furnished by D. C. Clinch, Banker and Broker, for Evening

	Yesterd	ay. T	oday.		
	ing. Ope	ming.	Noon		
Dec. 14th.					
Amalg. Copper	654	661	657		
Anaconda	1412				
Am Sugar Rfrs	139	140	1404		
Am Smelt & Rfg	784	787	787		
Am Car Foundry	314	787	31		
Atchison	85	84	84		
Atchison pfd	1024	1013	1024		
Am Locomotive	314	3017	31		
Brook Rnd Tret	50	570	511		
Balt & Ohio	90.8	984	58		
Balt & Ohio	468	47			
Chicago & Alton Canadiandic Chi. & Gt. West Colo F. & Iron Con Gas Gen- Electric Co	301	41	#13		
Canadian wife	100%	1901	100		
Chi & C+ Wast	9.9.1	1293	1291		
Colo E & Tron	10	428	44		
Con Gos	9021	9091	0041		
Con Floatric Co	1041	2005	2047		
Enic	1344	184	180		
Erie 1st pfd	700	353	36		
Tilinois Control	103	10	731		
Erie 1st pfd	151	1514	152		
Kansas & Texas	30%	30	301		
Kan & Texas pid	624	624	62		
Louis & Nashville	137		T-99		
Mannattan	163	1623	163		
Met Street Ry	119		119		
Manhattan	193	20	21		
Missouri Pacine	105%	1057	107		
Nor & Western	77	763	78		
N. Y. Central	1354	135½ 200	137		
North West	199	200	202		
Ont & Western	424	433	43		
Pacific Mail	421		324		
Peo C. & Gas Co	1044	1044	105		
Reading	764	765	78		
Pennsylvania	1348	1344	135		
Rock Island	321	321	32		
St. Paul	167	1678	108		
Southern Ry	34	331			
St. Paul	941		94		
Southern Pacific	614	613	61		
Twin City Tenn C. & Iron Texas Pacific U. S. Leather Union Pacific	164				
Tenn C. & Iron	671	684	68		
Texas Pacific	331	331	34		
U. S. Leather	163		16		
Union Pacific	108	1072	108		
U. S. Rubber			31		
U. S. Steel	273	277	28		
U. S. Steel pfd	877	873	89		
Wabash	215	214	21		
Wabash pfd	421	423	43		
Western Union		924	92		
U. S. Rubber					
			Ar		
Dec. Corn	451	454	45		

WALL STREET. WALL STREET.

New York, Dec. 14.—Wall street. The majority of stocks were lower than last night on the opening quotations today, but there was a good showing of gains and the fluctuations were not violent. Amalgamated copper was lifted 1\(\frac{1}{4}\) and sugar and Northwestern a point. U. S. Steel opened off a half and the pfd, an \(\frac{1}{4}\), but the latter rallied \(\frac{1}{4}\). Atchison fell \(\frac{1}{4}\), Ontario and Western a point and U. S. leather \(\frac{1}{4}\). Reading after opening off a quarter rallied a point.

BARBADOES MOLASSES.

The Planters Want to Shut Mix-

bados Advocate of Nov. 28th says: "The Agricultural Society has for some considerable time been engaged in considering what means should be employed to restore Barbados molasses to the high position it once occupied; and some progress seems to ands. have been made towards achieving this desirable object. At the meeting of the Agricultural Society on ing of the Agricultural Society on Friday the molasses question was again brought up and some important statements made. Canada is the chief market for our molasses, but our hold on it has been greatly weakened by the sale in the Dominion of certain mixtures of vacuum pan mo-FOR LAWSON. chief market for our molasses, but

Approps of reent incidents in the stock market for our molasses, but our hold on it has been growthy weak market for our molasses, and the stock of the stock of

# WALL STREET.

The New York Commers cial Says It Will Do the Market Good.

(New York Commercial.)

### IMPORTANT ENTERPRISE.

David Russell Negotiating With Big Pulp and Paper Syndicate.

Montreal, Dec. 13 .- (Special)-The Montreal Gazette has the following:
Mr. David Russell, when seen this
evening at the Windsor, was laughing over what he termed the grotes que statements in the papers credit-ing him with the proprietorship of (New York Commercial.)
Romeo (a floor trader): "Courage, man!
The hurt cannot be much."
Mercurio (a lamb): "No, 'tis not so deep as a well, nor so wide as a church door, but 'tis enough."
The foregoing depicts accurately enough the view of Wall street on the recent cataclysmal disturbance in the stock market. The veteran speculator, habituated through long experience to the mishaps incidental to her perilous game, makes light of the incident of the moment, while he surreptitiously gropes

markel. The vittorance special the stock under through long experience to the mishaps incidental to her perilous gamemakes light of the incident of the moment, while he surreptitiously gropes the arrivage of the principal sufferers from the special of the principal sufferers from the special of the principal sufferers from the special policy and the sufferer sufferer from the sufference of the principal sufferers from the sufference of the principal sufferers from the special policy and the sufference of the principal sufferers from the sufference of the principal sufference of the principal sufference of the

## THE WORLD OF SHIPPING.

December 15.

Sch Maitland, 44, Hatfield, Five Isl-

MINIATURE ALMANAC.

Sun Tides.

Rises. Sets. High. Low from Machias for Boston; St Bernard from St John for Vineyard Haven, Virginian, from River Hebert for New York:

Sun Sun Tides.

Boston; St Bernard from St John for New York:
Luta Price from St John for Scituate.

VINEYARD HAVEN, Mass. Dec. 13.—
Ard schr Elsie from Liverpool NS for New London; Decora from Apple River for New York.

The Planters Want to Shut Mixtures Out of Their Market in
Canada.

Under the above heading, the Barbados Advocate of Nov. 28th says:

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The time used is Atlantic Standard for St. John; Rebecca W. Huddell from New York for Portland; Sadie Wilcutt.

We pfd 42.

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We pfd 42.

DESTHS.

CROWLEY—Suddenly, in this city, on for New York; Lanie Cobb from do for the 14th inst. Mary Crowley.

The time used is Atlantic Standard for St. John; Rebecca W. Huddell from New York for Portland; Sadie Wilcutt.

Stephen, NB.
Sld schrs Seth M. Todd, from Calais, for New York; Lanie Cobb from do for the 14th inst. Mary Crowley.

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SPOKEN.

Bark Hinemoa from St John for Mel-boirne, Oct. 31, lat. 9, lon. 26.

REPORTS, DISASTERS, ETC., A telegram was received here last night stating that the sailing ship traibaldi has been wrecked and eleven of her crew

## CAKES FOR CHRISTMAS!

Fruit Pound Cake, Sultana,

Plain, Scotch Cakes,

A large assortment of smaller Cakes from 10c. to r5c. each.

## HYGIENIC BAKERY

'Phone 1167.

134 to 138 MMI Street.

Classified Advertisements.

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

MONEY TO LOAN.

\$20.00 EARNS \$1000.00 IN ONE MONTH.

This represents average profits for past six months. In six weeks recently \$1,562.00 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.

TO LET.

TO LET—In Tremont House, 109 Char-lotte street, large furnished rooms and two unfurnished at reasonable rates.

MISCELLANEOUS.

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

NOTICE.

Times Ads

Bring

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

Results.

MONEY TO LOAN ON FREEHOLD security. E. T. C. Knowles. Palmer's Chambers. Princess street. Satisfy Your Wants By Inserting Them in BUSINESS OPPORTUNITIES

The Evening Times 1 Cent a Word, 6 Insertions for the Price of Four. Mini-

mum Charge 25 Cents . .

FEMALE HELP WANTED.

WANTED-A general servant. Apply at 29 Wellington Row. WANTED-A kitchen girl. once at Grand Union Hotel.

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 Mig. Co. Ltd, Grand Bay, N. B.

BOARDERS WANTED.

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

APPLE SHIPMENTS.

About 97,000 barrels of apples were shipped to Europe from Atlantic ports last week. From Boston were shipped 37,297 barrels; from New York, 31,892; Portland, 13,064; Halifax, 5,835; St. John, 423, and Wolfville N. S. 9,500 barrels. So far this season 1,436,770 barrels have been sent abroad, including 383,774 barrels from Boston, 379,017 from New York, 90,550 from Portland, 367,881 from Montreal, 182,165 from Halifax, 975 from St. John, 24,108 from Annapolis, N. S., and 8,500 from Wolfville. For the same time last season 2,381,010 barrels were shipped, and in 1902, 1,567,188 barrels. (Halifax Chronicle.

New York, Dec. 14. — Cotton futures opened steady, Dec. 7.60; Jan. 7.70; Mar. 7.37; April 7.94; May 8.00, June 8.06; July 8.09. Aug. 8.06; Sept, 7.75, Nick Oct. 7.80 bid

St. CROWLEY—Suddenly, in this city, on the 18th met. Alley control of the and strain of the and bridge and forty-sis feet more or less, the control of the and strain shore. Road feet and forty-sis feet more or less, useful age, and the state of the and prolongation of the and Merritt line of the and prolongation of the and Merritt line of the and prolongation of the and Merritt line of the and prolongation of the and Merritt line of the and prolongation of the and Merritt line of the and prolongation of the and Merritt line of the and prolongation of the and Merritt line of the and prolongation of the and Merritt line of the and prolongation of the and Merritt line of the and prolongation of the and Merritt line of the and prolongation of the and Merritt line of the and prolongation of the and Merritt line of the and prolongation of the and Merritt line of the and prolongation of the and Merritt line of the and the prolongation of the and Merritt line of the and the prolongation of the and Merritt line of the and the prolongation of the and Merritt line of the and the prolongation of the and Merritt line of the and the prolongation of the and Merritt line of the and the prolongation of the and Merritt line of the and the prolongation of the and Merritt line of the and the prolongation of the and Merritt line of the and the prolongation of the and Merritt line of the and the prolongation of the and Merritt line of the and the prolongation of the and Merritt line of the and the prolongation of the and Merritt line of the and the prolongation of the and Merritt line of the and the prolongation of the and Merritt line of the and t

SLEETH, QUINLAN & CO

Manufacturers and Dealers in Red and Grey Granite, Freestone and Marble.

All Kinds of Cametery Work and Recairs Building Work Of All Kinds Attended To And Estimates Furnished St. John, - West End, N.B

The Bank of British North America.

on deposits.

Citron

York Theatre.

Two Weeks Starting Next Monday, Dec. 12.

MYRKLE-HARDER BIG STOCK CO.

20 -- PEOPLE -- 20

8 - Separate Vaudeville Acts -8

Opening Flay, Monday Night.

A companion story to "Way Down East."

Matinee daily after Monday. Prices-15, 25, 35 and 30 cents. The biggest Scenic Stock Co. travel-

OPERA HOUSE.

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THE DAILEY CO.

TONIGHT. 1m--

The Westerner. Latter Half of Week

King of the Opium Ring,

Watch for the \$1,000 Automobile Gift. You might be the lucky one, Matinees, Wednesday and Satur-

Evening prices, 15, 25, 35 and Matinee prices 15 and 25c.

Mith every dollar purchase or 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 numbers and adshould register numbers and dress at Opera House box

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, all and singular those two lots of land described as follows:—

1. That lot of iand situate lying and being in the City of Saint John and described 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 division of lands made between the heirs of the late Honorable William Hazen on the 12th day of November A. D., 1824, and running thence north thirty-five degrees west, one hundred and sixty feet more or less until it strikes a prolongation southerly of the Merritt line, thence along the prolongation of the said Merritt line, south forty-seven degrees west eighty feet more or less, until it meets the northerly line of a lot formerly conveyed by George W. Currey and wife to T. Mitchell, thence along the line of said Mitchell lot, one hundred and fifty-five feet more or less, to the said Strait Shore Road, thence along the northern line of the said Strait Shore Road, thence along the northern line of the said Strait Shore Road, thence along the said T. Mitchell's southerly line with the northern line of the said Strait Shore Road thence along the said T. Mitchell's southerly line with the northern line of the said Strait Shore Road thence along the said T. Mitchell's southerly line with the northern line of the said Strait Shore Road thence along the said prolongation of the said Merritt line south forty-seven degrees west three hundred and forty-six feet more or less, until it strikes a line of a lot now or formerly owned by one McMaster, thence along the said mcMaster's line to the

Children's Tickets. \$2.50 F. G. SPENCER,

Manager. House Te ephone 1595.

FLORISTS.

in bloom. Floral emblems and bou-

quets a specialty.
H. S. CRUIKSHANK

\*Phone 698 A Store | 159 Union Street. 698 B, Residence |

JUST RECEIVED

5 puns Nelson Bourbon Whiskey, 7 years old.
10 quarter casks Hunt, Roope & Seage Co., Port Wine.
10 quarter Casks, Mackenzie & Co, Sherry Wines.
10 cases Pomery and Greno Champagnes, qgs, and pints.
For Sale by

JAMESRYAN, - No. 1 King Sq.

FLOWERS. Fine Chrysanthemums, Carnations, Roses, etc. Nica Pots of Primroses

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