Financial and Commercial.

BANK AMALGAMATION

Merger of all the Smaller Canadian Institutions With the Larger Under Discussion.

(Montreal Witness.)

gigantic financial movement is on foot in Canada.

The bankers throughout the country are discussing the advisibility of a general amalgamation of the smaller with the larger Ganadian banks under one man-

amalgamation of the smaller with the larger Ganadian banks under one management.

This does not mean to say that the leading financial institutions of the country are to disappear, but the proposition is to lessen the number of banks throughout the Dominion in order to ensure more satisfactory results in the money markets and to guarantee more profitable returns to investors.

At the present time there are thirty-four chartered banks doing business in Canada, and this number prominent bank officials do not hesitate to declare is far too great, and that the merging of the smaller institutions with the larger ones would certainly prove advantageous to business in general.

It is proposed to reduce the number of banks to not more than twelve, which would considerably cut down the number profit branches by closing up many which at present are duplicated in certain cities and towns. Instead of ten or eleven different banks in one town, it is argued, the number would under the new scheme of amalgamation be possibly reduced to three or four, which would prove quite sufficient to meet all financial demands. As the system is operated today it is admitted that the branch bank competition is being overdone.

As a prominent bank manager said today, this is the age of amalgamation and the formation of large financial interests, and it would not be surprising to see the Canadian banking system completely reporganized in so far as the number of banks is concerned.

Bank managers are realizing more and more every day that something must be

Bank managers are realizing more and more every day that something must be done to discourage the formation of small banking institutions, for, as in every other business, too keen competition in the financial world is not desirable.

tion in the financial world is not desirable.

Fewer banks in Canada, by amalgamation, would not mean that people would have to pay more for their money, but it would tend materially to lessen expenses, give greater strength and enable investors to receive the best possible returns for their money.

As it is today, bank managers, especially in small towns and villages, are compelled to seek out borrowers, and when this kind of business has to be resorted to it does not speak well for the trade. This is the direct result of unnecessary competition, brought about by the large number of branch banks throughout the country.

May Wheat May Pork May Pork July Wheat May Pork July Whea

officials.

Regarding the rumor as to the amalgamation of the Merchants Bank of Canada and the Canadian Bank of Commerce, officials of these institutions admit that there are rumors to that effect, but that it is believed nothing will come of it.

ACTIVE STEEL TRADE.

New York, Dec. 30.—The recent prefliction of experts that 1905 will mark the largest output of finished steel in the history of this country is worthy of more respect than it seemed to be a few weeks ago. If the boom of the first year of the United States Steel Corporation is to be repeated surely many estimates for next year in regard to general trade will have to be revised. As already mentioned in this paper, orders for finished proflucts are pouring into the United States Steel Corporation at a very rapid rate. Including standard rails, the company now has on its books contracts for about 5,350,000 tons, and more large contracts are likely to come in this week and next. The rail contract for the Vanderbilt lines, for instance, will probably be closed before January 1st. The transformation that has come about in this industry since a year ago is certainly remarkable, and shows that it is not well to underestimate the recuperative power of the United States.

Huenced more by the decline in U.P., S.P. & U.S.Q., than by the action of the rest is no particular reason why support should be given to the market. There is no particular reason why support should be given to the market. There is no particular reason why support should be given to the market. There is no particular reason why support should be given to the market. There is no particular reason why support should be given to the market. There is no particular reason why support should be given to the market. There is no particular reason why support should be given to the market. There is no particular reason why support should be given to the market. There is no particular reason why support should be given to the market. There is no particular reason why support should be given to the market. There is no particular reason why support should be given to the market. There is no particular reason why support should be given to the market. There is no particular reason why support should be given to the market. There is no particular reason why support sh

Denver, third week December increase, Wabash, third week December, increase,

ber, increase \$7,366.

Texas Pacific, third week December, increase \$11,759.

Southern D. Kansas & Michigan, third week Decem-

Southern Ry., third week December, in-trease \$47,707. lorado Southern, third week Decemirerase \$20,804.

Mexican Central November net, increase 66,179. Five months' net increase

CANADIAN PACIFIC.

The statement of earnings and expenses of the Canadian Pacific railway company for November shows the gross earnings to have been \$4,751,970, and net profits \$1,669,574. In November 1903, the net profits were \$1,477,981, the gain being \$191,593 over the corresponding period of last year. The gross earnings from July 1 to Nov. 30, amounted to \$22,589-879, and the net profits to \$7,482,078. In 1903, for the same period, the net profits were \$7,086,903; the gain over last year was therefore \$395,175.

July 1 to
Nov. 1, 1904. Nov. 30

Gross earn:\$4,751,970 \$22,589,879

Work: exp.. , as 5 3,082,396 15,107,801

Net profits : \$1,669,574 \$7,482,078 CANADIAN PACIFICA

A species of "preference' which everybody will welcome is that now exhibited by the Canadian Pacific Railway. It is announced that henceforth the company will buy rails of Canadian manufacture only, and, as an earnest of future favors has placed an order for 25,000 tons, at the "Soo". The Canadian Pacific has everything to gain by encouraging manufactures in the Dominion.—(London Financial News.)

TRINIDAD ELECTRIC

Halifax, N. S., Dec. 30.—The Trinidad Electric railway earnings for November show gross returns of \$17,792.81, and a net profit of \$10,525,11. a gain over November last year of \$1,655.75. The Light and Power receipts are nearly half the total, and are showing regular proportionate gains.

ONE BANK NOT IN IT.

NEW YORK STOCK QUOTATIONS: Chicago Market Report and New York
Cotton Market. Furnished by D. C.
Clinch, Banker and Broker. For Saint
John Times.

Vastardav's Today.

Yesterday's. Today. Close. Open. Noon Deci 31st.

Amalg Copper 71½ 71 109 Am Sdgar Rfrs Am Smelt & Rfg . Am Car Foundry . 88\frac{1}{2} 87\frac{3}{4}
102 100\frac{3}{4}
35\frac{1}{4} 34\frac{1}{2}
61 61\frac{1}{4}
104\frac{3}{4} 104\frac{7}{4}
48\frac{1}{4} 48
132\frac{1}{2} 132\frac{1}{2} & G. West ...
b. F. & Iron .
Gas ...

23 227 46 1 198 198 Electric Co 1401

& Gas. Reading Pennsylvania . Rock Island ... t. Paul
outhern Ry
outhern Ry pfd
southern Pacific
Fwin City
Tenn C. & Iron
Pacific 651 651

Leather

CHICAGO MARKET. MONTREAL QUOTATIONS.

No cotton market today.

Sales yesterday 1,112,400 shares. TODAY'S REPORT.

(Special despatch from Town Topics received by E. E. Beck & Co.)
The stock market opened irregular, but on the whole rather heavy, and during the first 15 minutes of business prices ruled fairly firm. Toward the end of the helf hours selling move developed in A. the first 15 minutes of business prices ruled fairly firm. Toward the end of the half hour a selling move developed in A. C.P., the steels. the Harriman issue, St. Paul & Pa., with the result that the who,e market sold off and the tone at the end of the half hour was weak, influenced more by the decline in U.P., S.P. & U. S.Q., than by the action of the rest of the market. There is no particular reason why support should be given to the market at this moment, and it is likely that the bears will be given a free hand at the opening of the weak in order that a new short interest may be created which can be used as a lever to turn the market.

Town Topics.

RAILWAY EARNINGS.

Soo line, third week December, increase \$25.694.
Missouri Pacific, third week December, increase \$62,000.
Kansas & Texas, third week December, increase \$7,966.
Detroit United, third week December, increase \$3,397.
Denver, third week December increase.

NEW YORK BANK STATEMENT.

PRESFNTATION.

W. S. Loggie M. P., Remem-

bered by Chatham-Sabbath

School Pupils.

Scho with an address and a handsome cut glass water set. The address was read by Miss Vera Murray and Master Brydon Fraser made the presentation. Mr Loggie made a feeling reply followed by Rev. D. Henderson and the second set of the second sec who, in an eloquent address, spoke

A REPRIEVE ASKED FOR.

migh financial circles, the rumor that the Bank of Nova Scotia was connected with the Bank merger story, which has created such interest lateby, is emphatically denied.

BUENOS AYRES. Dec. 3.—Ard bark Rockport. Me.

Charles J. Bell to grant a reprieve to Mrs. Mary Rogers, condemned to be exectuted here, February 3, for the murder of her husband. It is understood that if the execution is carried out on that, day Mrs Box.

IN TELEGRAPHIC AND GENER
BUENOS AYRES. Dec. 3.—Ard bark Portional for Rockport. Me.

Trinidad from Calais, Me.

PORTLAND. Me. Dec. 30—Ard stmrs.

Mount Temple, 6661, from Antwerp, Dec. 20.

Parisian, 3385, to sail from Liverpool, Mount Temple, 6661, from Antwerp, Dec. 29.

Parisian, 3385, to sail from Liverpool, BUNBURY, Dec. 28—Ard bark Helen A Wyman Port Natal; passage 22 days.

IN TELEGRAPHIC AND GENER
The Burk of Nova Scotia was continued by several clergy-men of the state asking Governor Charles J. Bell to grant a reprieve to Mrs. Mary Rogers, condemned to Bunburgh. Mount Temple, 6661, from Antwerp, Dec. 20.

Parisian, 3385, to sail from Liverpool, Bunburgh, Dec. 22.

St. Helena, 592, Sydney, via Halifax, Dec. 29.

Salacie 9920. Windsor, Vt., Dec. 30.-A petition AL NEWS THE TIMES LEADS, will be hanged in the afternoon,

IMPORTS.

From Manchester ex stmr Manchester ty:
Carritte deB., 100 drums soda.
Campbell W., 127 bars steel.
Fowler J. & Co., 85 pkgs steel.
Thomson W. & Co., 501 tons coal. Warwick, U. 1., 9 pkgs e'ware. Also cargo for the west.

EXPORTS.

For Glasgow, per stmr Kastalia: —
Foreign goods, 77 boxes hams etc, 290
cases beef, 120 pkgs lard, 10 boxes potash, 32 pcs timber, 30,023 ft deals, 33
boxes meats, 167 cattle, 3200 jute bags,
Value \$23,756.
Canadian goods:—170 tons timber, 9,
458 bushels oats, 2,799 bags flour, 1470
bags oatmeal, 25 pkgs butter, 300 bris
apples, 22,788 bushels wheat, 258 boxes
cheese, 105 boxes butter, 2120 bales hay
453 cattle, 604 sheep, 1265 bales hay
458 bags feed, 114,578 ft birch plank, 15
cases meats, 120 cases gum 175 pkgs
butter, 420 cases eggs. Value \$92,507.
Total value of cargo \$116,263.

For London per stmr Evangeline.

For London per stmr Evangeline.
Canadian goods. 23 cases cigarettes,
298 brls apples, 1 pkgs shooks, 9 bales
leather. Value \$1597.

For City Island, per schr Strathcona, 169,906 ft deals, 81,823 ft boards.

WINTER PORT NOTES.

Captain Parry, arrived today from York; Manchester via Halifax, with a general cargo.

will sail tomorrow morning. Royal mail steamer Ionian, Cap- Halifax; H. E. Scovil, Belleisle. Royal mail steamer lonan, tain Brown, will sail tomorrow for Portland.

Liverpool Steamship Lake Manitoba sailed this afternoon for Glasgow with a general cargo.

MOORS TAKE BACK WATER.

Paris, Dec. 31.—According to a despatch from Tangier to the Figaro, the Sultan of Morocco has received M. Guillard, the French vice Counsul ... 18½ 18 18½ at Fez., and informed him that the dismissal of the French military mission has been cancelled. At the same ... 18½ 8½ 82 6½ 82 6½ 6½ 6½ 12 6 Taillandier (the French Minister to Morocco) start at once for Fez.

TO PREVENT IRON CORNER.

London, Dec. 31.— The pig iron merchants of Great Britain have concluded an agreement whereby, in their new contracts, certain specified brands of American pig iron will be tenderable against speculative contracts in the United Kingdom. Fourteen American brands are listed of which ten are from Alabama and four from Tennessee. The new arrangement will allow the delivery of American brands instead of British in the event of any attempt to establish a corner in the latter.

THE MAKING OF ALE.

THE BREWING-

This is the point where skill in. The best dish may be ruined must be of the best.

WINTER PORT NOTES.

Steamship Manchester Importer,
Steamship Manchester Importer,
Predericton; Alex J. MacLean, New

Fredericton; W. J. Irvine, Frederic-Donaldson steamship Tritonia, Capton; H. L. Grant, Woodstook;
Abornothy, closured to ay for tain Abernethy, cleared today for Glasgow, with a general cargo. She Boston; J. T. Rolunson, Bangor, W. H. Salmon, Windsor; J. L. Chisholm At the Clifton;-H. J. Gilmor,

> The Y. M. C. A. senior Basket-ball team, will go to Moncton, Monday to play the Moncton team. The St. John team, consists of R. Gilmor, R. L. Ledingham, G. Crosby, H. Dolison and Will Patterson.

> Commencing Tuesday, January 3rd Henderson & Hunt, the King street clothiers, will close their stores at 6 o'clock, every evening, except Sat-

o'clock, every evening, except Saturday, until further notice.

WANTED—Responsible man to manage an office and distributing depot for large manufacturing concern. Salary \$150 per month and commissions. Applicant must have good references and \$2,000. Capital secure. Address. Supt. 323 West, 12th St., Chicago.

by poor cooking, and good beer may be spoiled by bad brewing. To make the best article the brewery equipment

Carling's is a brewery where every real improvement is utilized. The brewer is an expert and his assistants have had many years of experience. Every detail is carefully looked after, always be depended upon

HOTEL ARRIVALS.

MARRIAGES.

McFARLAND-HOPEY—On December 24th 1904, at the residence of the bride's father, by the Rev. C. W. Townsend, George McFarland to Ruby, second daughter of Charles Hopey, Esq. of Fairview, N. B.

and the result is a beverage that can

Satisfy Your Wants

At the Royal:-J. C. Breaunault

At the Dufferin:- Hugh Taylor,

DEATHS.

GAY-In this city, Dec. 31st., Arthur Gay, aged 82 years.
Funeral from the residence of his son, 96
Main street, Monday at 2.30 o'clock.
Service at the house at 2.15.

LOST-In the vicinity of Morrison's varehouse, Smythe street, a pair of cloves. Will finder please leave at the THE WORLD OF SHIPPING. 173 UNION ST.

Ridgely:

LONDON MARKET.

London close.—Atch 88%, Atch pfd 102%
BO., 104%, CO., 48%, GW., 23%, CA 133, Erie 37%, EF. 75. Ill. 157%, LN, 140%, N, 79%, Cen. 144, OW., 41, Pa., 140%, RG. 80, SP., 65%, SR, 35%, St. 172%, UP. 113%, US. 30%, USQ., 94, WZ., VINCOLOGIA AND COMMENTAL AND CO

DOMINION PORTS. SYDNEY LIGWT, Dec. 22—Inward stmr obun.

Outward stmr Pro Patria and bark curved.

Outward stmr Pro Patria and bark curved. Aureola.

HALIFAX, Dec. 30.—Ard stmrs Oruro from West Indies via Bermuda; Evangeline, from St. John, N. B.

Went ashore on the eastern harbor, damage not serious.

NANTUCKET, Dec. 28—It light that schr. George I

WALL STREET.

New York, Dec. 31.—Wall street.— With an exception of a rise of \$\frac{1}{2}\$ in St Paul the principal stocks today opened lower than last night. The first price of Amalgamated Copper was a quarter higher but it immediately ran off to below last night. Consolidated Gas lost \$\frac{1}{2}\$ and \$\frac{1}{2}\$ tona from St. John NB.

PRAWLE POINT, Dec. 30.—Passed str. Devona, from Portland for London.

BUTT OF LEWIS, Dec. 30.—Passed str. Devona, from Portland for London.

BUTT OF LEWIS, Dec. 30.—Passed str. John NB.

BUTT OF LEWIS Dec. 30

MACHIAS. Me., Dec. 30.—Ard schrs. Hortensia, from Boston; Rhoda Halmes, from Rockland, Me; Roy G, from St. John, NB., for Boston.
VINEYARD HAVEN, Dec. 30.—Passed Pacific from New York for Yarmouth, N. S.

REPORTS, DISASTERS, Etc. 17.
Sicilian, 3864, to sall from Liverpool,
NORFOLK, Va., Dec. 29.—Reliable re-1 Jan. 12.

ports have been received here to the effect that the unknown steamer wrecked off Hatteras is the North Eastern. The report says 23 men had been taken off by the life savers.

PORT OF SAINT JOHN.

Arrived.

Dec. 31st.

Stmr Manchester Impoerter, 2538, Parry, from Manchester via Halifax, Thomson & Co., general cargo.

Cleared.

Nov. 17, for Barbados, which was abanded Dec. (date not given) in latitude 41 north, and longitude 60 west. The schooner was waterlogged, her decks were awash and her mainmast was gone, The Utility was launched about twelve years ago at Waterside, N. B. She was a two masted schooner of about 130 tons register.

from Shields for Portland.
VII.LE, Dec. 30.—Sld stmr Corin(from Liverpool) for St. John and
ax.

Schr W. R. Chester, Yelson, St. Mar
tins, NB., via Jonesport, Me. for Barba
does, has been abandoned dismasted, al
on board saved and landed at Havre; sh
left Jonesport Dec. 3.

QUARANTINE, SI., Dec. 29 (8.50 a. m.)—Bark Carrie Winslow, Buenos Ayres for New York, in tow of tug American fouled the lighthouse in the lower bay at 8 o'clock last night, losing jibboom, damage to lighthouse unknown.

UAds in Early to

lake Manitoba, 6275, from Liverpool, Below:—Schrs D. J. Melanson and Eva Jay. 24. Jay. 24. Lake Manitoba, 6275, from Liverpool, lachicola.

ORTSMOUTH, N. H., Dec. 30.— Ard sld schr Abbie and Eva Hooper from the Amboy for Bar Harbor.

alled schrs F. Lehman from Elizaport, N. J., for Stonington, Me; R. son, from New London for St Martins

T A Stuart from Portland for New St. Ella May, from Ritters Point for ENOS AYRES, Dec. 3.—Ard bark port, Me. didad from Colais.

Something Special

By Inserting Them in

The Evening Times

1 Cent a Word, 6 Insertions

for the Price of Four. Mini-

mum Charge 25 Cents . .

FEMALE HELP WANTED.

STENOGRAPHER—Lady, capable in French and English. Apply with references, stating speed and salary. Address care of this office,

MALE HELP WANTED.

SITUATION WANTED.

SITUATION WANTED-Position want

LOST.

Good

Bread, Cakes, Pastry.

E. E. BECK & CO.,

Commissioner, Stock Broker,

Correspondents of

W. B. SMITH @ CO.,

Stocks, Bonds, Grain and

Cotton,

Offices 55 Canterbury Street.

Rooms 37 and 38.

Manager.

Polishing Works,

SLEETH, QUINLAN & CO

Manufacturers and Dealers in

Red and Grey Granite,

All Kings of Cemetery Work and Repairs Building Work of all Kinds attended to and Estimates Furnished.

St. John, -- West End, N. B.

Your Want

Ensure Proper

classification.

Freestone and Marble.

O IN THE LINE OF O O Christmas Cakes.

Macaroons, Scotch Cakes, etc.

Call and inspect our stock, You are sure to find something to please you both in price and quality.

HYGIENIC BAKERY. 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.

MONEY TO LOAN.

MONEY TO LOAN ON FREEHOLD se-urity. E. T. C. Knowles. Palmer's curity. E. T. C. Kno-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,-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 Charlotte 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. HELP WANTED: MALE—Circulars and sample distributors wanted everywhere. No canvassing. Good pay. Cooperative Adv. Co., N. Y.

GRAND CONCERT.

TUESDAY EVENING. Jan. 17th, in the

LOST.—On Thursday, between the New Victoria Hotel and Duke street, by way of Queen and Germain streets, parcel containing pair of boy's pants. Will finder please return to New Victoria Hotel.

St. John Presbyterian Ch. School Room.

> **** The Best Local Talent Victori

Tickets, 15cts.

has kindly consented

to take part.

FOR SALE AT (Members New York Consolidated Stock Exchange.) J. V. RUSSELL'S Main Street Store and Brussels St. Store, and 25--STARTER

Bought and Sold for Cash or on moderate deposit.

Best information given on Securities. Direct private wire to New York, Boston and Chicago Stock Exchanges.

Brussels St. Store, 6

SMITH & SKELDON Bakery, 122 Charlotte

Street. WHICH IS

C. E. DOWDEN. THE OLDEST? \$5 Prize for photographs of either the oldest dwelling now occupied the oldest vessel now rigged and in active service, or the oldest person now living, in the Maritime Provinces or Newfoundland. Send brief history with each. \$100 in prizes for names of natives of Provinces now resident in New England. For particulars write The Inter-Nation, box 2106 Boston, Mass. Carleton Granite And Steam

JUST RECEIVED. 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, quarts and pints.
For Sale By

Gentlemen's Tickets, \$5

JAMES RYAN, No, 1 King Square, Times Ads

Bring Results.

ESTABLISHED 1836,

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

it inconvenient to do their banking during regular hours.

Branches in St. John

29 Prince William Street, Corner Union and Sydney Streets. A general banking business trans acted and highest current rates paid AMUSEM! NTS

YORK THEATRE.

A Happy New Year * TO ALL. *

VAUDEVILLE Week of Jan. 2nd, 1905.

ALLEN DOONE & CO., in the Irish LAWRENCE . THOMPSON, Comedy CHADWICK TRIO, in Hank Hovers SORAKER BROTHERS, Singers and

NICK OTTO, one Hand Acrobat. Special New Year Matinee, Monday, Jan. 2nd, 1905.

HAPPY JACK LYLE, as Happy Hors

RENA ARNOLD, Comedienne.

PRICES. Night—15, 25, 35, 50c. Matine—15, 25c. Secure seats at box office. Phone 1882;

OPERA HOUSE. *********** The Dailey Co.

TONIGHT.

And the last half of week, Tess of D'Urbervilles,

First time in this city.

Don't forget the Souvenir Matinee, Saturday.

New Year's Day, At 2.30 and 8.15,

Popular Prices. The annual general meeting of the share holders of the Saint John Opera House Company will be held at the Opera House on Thursday, January 5th, 1905, at 8.30 J. File

A. O. SKINNER,
Presider

Afternoon and

Big Handicap

New Year's Nig Admission 15 and 2

ROBT. J. ARMSTRONG, M

Season 1904-5.

Grand Opening Christmas Day. Bands will be in attendance Tues day and Thuasday evenings and

Ladies' Tickets, Children's Tickets, \$2.50

F. G. SPENCER. Manager. House Telephone 1595

FLORISTS. Holly and Mistletoe for Christmas!

Choice Roses, Carnations, Hyacinths, Narcissus, Violets, etc., etc. Pots of Primroses and Hyacinths in bloom. Also Asparagus Ferns and other ferns suitable for Xmas. pres-

159 Union Street.

HOLLY FOR XMAS. SHAND'S unequalled Roses, Carna tions, Hyacinths, Violets. Etc., Etc.

GERMAIN STREET, next Roya Hotel It is proposed to open the Union Street Branch on SATURDAY Ladies' Ent EVENINGS, from 8 to 10, for the a commodation of customers who find Phone., Store, 1267 Ladies' Entrance.

House and Conservatory 79c.

H. S. CRUIKSHANK,