Financial and Commercial.

LENDING MONEY IN WALL STREET

The "Munroe Affair" and the Questions Involved in It---Technical Violations of the National Bank Act in the Past---Punishment of Two Bank Presidents--- A Warning From the Bench.

Single Name Loans.

The banks often make large loans to brokers on single name notes, and with the credits thus created are accustomed to grant certifications in excess of cash deposits. An officer of an old established of the opening and the opening and the country of the opening and the opening and the country of the credit man." It is for functions of the "credit man." It is for functions of the "cre

ly show a falling oil this month as compared with those of several months preceding.

"The riots of workingmen in Russla and the possibility that the troubie thus begun may lead to a revolution is likely to give new impetus to the copper metal market. Russla will probably add heavily to its armament, and all other European Governments will bring the strength of their armies up to the highest possible point. China will undoubtedly continue to buy copper, more to strengthen its own arms than to convert into ammunition for the Japanese, however, for after the settlement of the Russian-Japanese war there must be further questions to settle with China. It is therefore probable that both Europe and Asia will continue good customers for our copper throughout the present year.

"Following the termination of the war there will be extensive industrial development in all of the countries named, especially along electrical lines. Taken as a whole, conditions are favorable to the maintenance of a 15 cent copper market for a long time to dome, the strongest factor in the situation being the total absence of surplus supplies at the end of a year of unprecedentedly heavy production."

when each was touched, in the past twen

ry-mve	years.				
	Highest.		Lowest		
1905	15.50	Jan.	15.25	Jan.	
	15.50	Dec.	12.25	Feb.	
1903		Mar.	12.00	Dec.	
1902		Feb.	11.00	Jan.	
1901		Jan.	13.00	Dec.	
1900		April	16.25	Feb.	
1899		April,	13.371	Jan.	
	13.121	Dec.	10.85	Jan.	
1897	12.00	Jan.	10.75	Nov.	
1896		June	9.75	Jan.	
1895		Aug.	9.25	April	
1894		Jan.	8.95	June	
1893		Jan.	9.40	Aug.	
1892		Dec.	10.50	Feb.	
1891		Jan.	10.25	Dec.	
	17.05	July.	14.00	Mar.	
1889		Jan.	10.50	Sept.	
1888		Nov.	15.85	Jan.	
1887	17.75	Dec.	9.95	May	
	12.123	Dec.	10.00	May	
1885		Feb.	9.80	May	
1884		Jan.	11.00	Dec.	
	18.12	Jan.	14.821	Nov.	
	20.371	Jan.	17.82	April	
1881	20.371	Dec.	16.00	July	
M-000	95 00	Lan	17 891	June	

Disclosures attending the National City Bank's loans to the Murroe firm, in connection with the effort of the notorious syndicate to "rig" the market for Monkroal and Moston stock, have led to a the general practice of large New York bank's in dealing with Stock Exchange gustomers. The assertion is often made act, and that it would be impossible for downtown banks to transact a single day's business and adhere strictly to the Banking Department at Washington has been cited, this week, as declaring that in this case, the bank law has not been violated. It will be interesting that the thing it have been violated. It will be interesting that the two provisions of the National Banking law which ôften conflict with the Wall's steet protate are a the prohibition against a sum has cost and any one customer a sum has consumed any one customer a sum has consumed any one customer a sum has easing to any one customer a sum has consumed any one customer a sum has consumed to the consumer and the prohibition and the coverertification of checks. Insumers that the United States, occasions of the check."

The two provisions of the National Banking law which ôften conflict with the Wall's steet routine are a the prohibition at the coverertification of checks. Insumers that the function of an absolute of the coverent floation of a law for these banks to loan that amount to a single borrower, but he accommodation is usually arranged love different interests; the proceed growing the coverent of the covered with the wealtheast moneyed interests in the United States, occasions of the covered with the growing the covered the period from February 15 to May, have been supplied to the covered with supplied to the use of the firm of Grant & Ward, with which wealth is the covered with supplied to the use of the firm of Grant & Ward, with which wealth is the covered with the supplied to the covered with the supplied to the covered with the supplied to the covered with the

THE MARKET
FOR COPPER.

The Present Situation—
A Comparison of Prices
and Output.

Walker's Weekly Copper Letter, in the Boston Commercial of Saturday, says:
"Copper remains steady and firm, Lake is selling at 15½ to 15½ cents and electrolytic at 15½ cents per pound. Domestic consumers have been buying recently for March and April deliveries at about the prices given. There has, however, been a much stronger demand for spot copper in certain circles, and this has developed the fact that there is almost none available for immediate delivery, all producers having sold their product shead. The demand for spot has been noted in both the foreign and domestic markets. It indicates that consumers have doubts now, or have had, as to the continuation of the present high range of prices, and this has a the fact that there is almost none available for immediate delivery, all producers having sold their product shead. The demand for spot has been noted in both the foreign and domestic markets. It indicates that consumers have doubts now, or have had, as to the continuation of the present high range of prices, and that they prefer to buy for mand to mouth until conditions change. The one element that operates for bearish feelish is the fact that copper is selling slightly lower in London just now than an New York. Exports may consequently show a falling off this month as compared with those of several months preceding.

"The rots of workingmen in Russta and the possibility that the trouble thus the product has grown in the last twenty spars:

"The content of the present high range of prices, and that they prefer to buy for mand to mouth until conditions and producers have doubts now, or have had, as to the continuation of the present high range of prices, and that they prefer to buy for mand the possibility that the trouble thus the producers have doubts now, or have had, as to the content of the pre

l	1904325.00	1895		170,137
t,	1903318,862	1894		158,120
a	1902293,830	1893		147,03:
C	1901266,716			154,018
S	1900270,588			128,839
0	1899261,313			
e	1898235,056			101,230
a	1897219,481			101,054
	1896202,235	1887		81,017
1	In terms of pou			
50	product has gro			
1		AMI THE CL	ic rase	Owellog
_	years:	-		
		Pour		
	Year. United	d States.	1	World.

1	years:				
-	Pounds.				
-	Year. Uni	ted States.	World.		
-		728,000,000	1,332,800,000		
		714,250,000	1,110,000,000		
a		659,720,000	1,215,152,800		
S		601,499,886	1,162,085,120		
Y.		602,808,839	1,085,949,760		
1		568,276,921	1,057,856,560		
-		516,187,022	962,562,240		
-		506,678,274	895,395,200		
1		465,361,430	836,333,120		
e.		305.913.404	749,425,600		
0		364,866,808	726,891,200		
S	1893	339,785,972	679,907,200		
_	1892	352,917,744	695,457,580		
r	1891	295,812,076	625,835,840		
e		265,780,133	603,579,200		
0		231,976,214	585,099,200		
-	1888	231,250,622	577,978,240		
		185,227,331	501,307,520		
r		162,263,043	486,272,640		
r	1885	170,962,324	505,326,800		
_	1884	147,805,107	493,357,760		
_	In 1904 M	ichigan proc	duced approxi-		
a	mately 213,50	0.000 poun	ds. Montana.		
	300,000,000;	Arizona 20	0.500.000 and		
et	Utah, 56,420,0		0,000,000		
U	Utan, 50, £20,0				

Here is a table showing approximately They are Still Blocked by the

It is worthy of comment that current similar predicament.

NEW YORK STOCK QUOTATIONS

		Close.	Open.	Noon.
1	Jan. 30th.			
	Amalg Copper Anaconda Am Sugar Rfrs	72	724	73
	Anaconda	106		107
	Am Sugar Rfrs	14%	1421	
	An Smelt & Rfg	861	861	861
	Am Car Foundry	333	331	221
	Atchison	873	878	
	Atchison ufd	014	1008	1003
	Am Locomotive	27	271	37
	Brook Pnd Tret	61	37½ 61¾	604
	Bolt & Obio	1021	1024	1001
	Chaga & Ohio	401	1023	1021
	Canadian Davida	4991	49	485
	Chicago & Alton	1003	1333	1331
	Chi C C Worth	223	461	473
	Cal E G. West	208	23 \$	231
	Colo F. & Iron	40%	0041	451
	Am Sugar Rfrs An Smelt & Rfg Am Car Foundry Atchison Atchison pfd An Locomotive Brook Rpd Trst Balt & Ohio Chesa & Ohio Canadian Pacific Chicago & Alton Chi £ G. West Colo F. & Iron Con Gas Colorado Southern Gen. Electric Erie	203	2041	203
	Colorado Southern	20	253	
	Gen. Electric	1853	1853	1853
	Erie	484	44	434
	Erie 1st pid	813	824	823
	Erie 2nd pfd	66%	668	661
	Illinois Central	158		158
	Erie 1st pfd	321	317	$\frac{31\frac{1}{2}}{65\frac{1}{8}}$
	Kan & Texas pid	65\$		65 %
			1371	
	Manhattan		1701	1701
	Met Street Ry].161	115%	116
	Mexican Central	, 227	23	221
	Missouri Pacific	1063	1063	1061
	Nor & Western	- 194	794	79
	N. Y. Central North West	4 1454	1461	1467
	North West	240	2441	2437
	Ont & Western	447	451	441
	Pacific Mail	44		
	Ont & Western	1071	1071	107
10	Reading	877	87 8 137 4	881
	Pennsylvania	1371	1374	137
	Rock Island	36	365	351
	St. Paul	1761	1771	176
	Southern Ry	343	341	341
	Southern Ry pfd'	973	973	34½ 97³
	Southern Pacific	675	671	663
				100
	Twin City	713	717	711
	Texas Pacific	341		
	U. S. Leather	133	14	133
	Union Pacific	1217	122#	121
	M. S. Rubber	37	371	367
	II. S. Steel	304	307	301
	D. S. Steel pfd	947	95	941
	Wahash	217	217	217
	U. S. Rubber U. S. Steel U. S. Steel Wabash Wabash Western Union Sales Saturday 736,	435	443	433
	Western Union	993	921	921
	Sales Saturday 736	400 sh	ares.	1
	CITYCACO MAD	TEVE TO	EDOTA	MERRINA
	CHICAGO MARK	FIL KI	GPURI	
	May Corn	451	442	448
	May Wheat	1153	1153	1153
1	May Pork	12.87	12.90	4
	May Corn May Wheat May Pork July Corn July Wheet	453	445	-
	Tuly Wheat	000	001	1100

MONTREAL QUOTATIONS. 106 79‡ 61 617 COTTON QUOTATIONS.

WALL STREET.

C. P. R. TRAFFIC.

More Freight Handled for Export Than to this Date Last Year.

Chicago Market Report and New York Cotton Market. Furnished by D. C. Clinch, Banker and Broker, for St. John for exportation during the pre-sent season has exceeded to a vast Saturday's Today extent that of last year. A well known C. P. R. official says that it is thoroughly satisfactory, more so than

> A Times reporter this morning called on Superintendent Downie, and in reply to the question as to what he work. thought of the winter's transportathought of the winter's transportation business he said, that it was entirely satisfactory. There has been considerable snow this season, but the snow, and its effects, could not with only light work to do, liberal wages paid. Apply to 128 St. James street, right hand bell. be compared with the frost and its WANTED-Kitchen girl. Apply to Mrs. effects last winter W. A. Black, Clifton House.

"This year," said Mr. Downie, "notwithstanding the severity of the snowfall, which has been manifested in St. John, we are handling more ireight for export shipment than we did last year. Yesterday we handled 560 cars from Megantic for transportation. This includes some local shipments. The local traffic west has been correspondingly large.

IMPORTS

From Liverpool ex stmr Ion an:
Cronin T. J., 6 octo whiskey.
Burpee I. & E. R., 32 bdls steel.
Brock & Paterson, 2 cases dry goods.
Dowling Bros., 1 case cloaks.
Earle Co., 2 cases dry goods.
Estabrooks J. F., 32 cases oranges.
Goodwin A. I., 50 cases do.
Gilmour A., 1 pkgs woollens.
Hupfield & Co., 3 cases tin foil.
London House, 14 cases hats.
Manchester R., & A., 8 cases mdse.
Macaulay Bros., 9 pkgs mdse.
Magee D. Sons., 6 cases hats,
McIntyre & Comeau, 60 pkgs whiskey.
McAvity T. & Sons, 13 pkgs mdse.
Olsen J., 4 cases sardines.
Order B., 70 bags rice.
Paquit J. A., 2 casks extracts.
Scovii Bros., 1 bale tweeds.
Seeley D. J., & Sons, 1 case mdse.
Vassie & Co., 12 pkgs dry goods .
For Chatham:
Loggie A. & R. 4 bales twine. From Liverpool ex stmr Ion an:

Loggie A. & R., 4 bales twine.

Loggie A. & R., 4 bales twine.

For Dalhousie:
Simeon McGrigor, 1 bale twine.
For Fredericton:
Edgecombe, F. B., 1 case stuffs.
For Moncton:
Moneton F ur. Co., 8 pkgs linoleum;
Gross & Donoson, 1 case quilts.
Also a large cargo for the west.
From Trinidad ex stmr Ocamo:
Taylor John & Co., 1 box soap.
Arscott S. & Co., 342 bdls wet hides,
565 bdls dry hides, 4 bales skins.
From Barbadoe:
Union Club, 1 case mdse.
McGivern D., 1 case mdse.
McGivern D., 1 case mdse.
Order C., 12 hhds molasses.
Bandmann M. E., 29 pkgs scenery etc.
From Dominica:
Brennan W. F., 62 pkgs limes.
Bostwick C. M., 14 bags cocoanuts.
Northrup & Co., 27 pkgs oranges.

THE WORLD

MINJATURE ALMANAC,

1905.	Sun.		Tides.	
January.	Rises.	Sets.	High	Low.
23 Mon	8.00	5.13	0.50	7.03
24 Tues	7.59	5.14	1.38	7.53
25 Wed	7.58	5.16		8.45
26 Thurs	7.57	5.17	3.23	9.39
27 Fri				
28 Sat	7.54	5.20	5.18	11.37
The time used is				
the ooth Meridan	which	is f	our	hours
slower than Green	wich A	Lean !	Time.	19 00
The state of the s	-	-		

PORT OF SAINT JOHN.

from St John.

REEDY ISLAND, Jan. 29—Passed up, stmr Manchester Merchant, from Manchester via St. John for Philadelphia.

GIBRALTAR, Jan. 21.—Ard schr Empire, from St John, NF.

Was cut adritt northerly gale.

VESSELS E

Jan. 30th.

Stmr Ionian, 5337, Nunan, from Livertoni via Halifax, Wm. Thomson & Co., general cargo.

Stmr Ocamo, 1172, Buchanan, from her stern and the port davit badly bent. She sailed from Philadelphia last bent and Bermuda via Halifax, Schofield & Co., general cargo.

DOMINION PORTS.

HALIFAX, Jan. 29—Ard stmrs Baker, from Boston; St. John City from St. John. Sid—Stmrs Ionian, Numan for St John; L. P. Holmblad, Rube, for Boston.

HALIFAX, Jan. 28—Ard stmr L P. Holbatt, from Christiana for Boston (short of coal); Mercator, from Jamaica, Bains Hawkins, from Gloucester, Mass.

Cld stmr Ionian, Numan, for St John bktn C R C Brehaut, for Rio Janeiro, and Santos.

VESSELS BOUND FOR ST. JOHN. Alcides, 2181, to sail from Glasgow, Feb

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. Mini-

mum Charge 25 Cents . .

LOST—Will the party who was seen to rick up a chatelaine bag in the York Theatre on Saturday, return it to the Times Office and save trouble.

MONEY TO LOAN.

MONEY TO LOAN ON FREEHOLD se-urity. E. T. C. Knowles. Palmer's

BUSINESS OPPORTUNITIES.

MISCELLANEOUS.

BOARDING.

Polishing Works,

SLEETH, QUINLAN & GO

Manufacturers and Dealers in

FLORISTS.

FLOWERS.

curity. E. T. C. Knowles. Chambers. Princess street.

FEMALE HELP WANTED.

WANTED-An experienced kitchen gir S \$10.00 per month. Apply at Carvell Hall., 71 Waterloo street WANTED—A girl for general housework. Apply 25 Douglas avenue.

MALE HELP WANTED.

WANTED-A jobbing carpenter. Apply at Globe clothing store.

WANTED.—At once, Engineer for Phoenix Mill Fredericten; state experience, age and references. Apply to John A. Morrison, Fredericton, N. B.

MEN WANTED—Reliable men in every locality throughout Canada to advertise our goods, tack up show cards on trees, fences, along roads and all conspicuous places also distributing small advertising matter. Salary \$900 per year or \$75 per month and expenses \$2.50 per day, Steady employment to good, reliable rien. No experience necessary, Write for particulars. Empire Medicine Co., London, Ont.

TO LET. TO LET-Store and warehouse Nos. 15 and 16 South Market wharf, at present in occupation of Messrs W. F. Hatheway & Co., and Mr. John Jackson. W. M.

GOT IT IN THE NECK.

Mexican Bank Swindlers Get

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 Balle Street, Chicago. Heavy Sentences and Have to Give Back Booty.

Mexico City, Jan. 30.—The men by A. B. Osborne. Orders left at W. H. Bell's, 79 Germain St., Phone. 1427. swindled the Central Bank out of \$464,000 have been sentenced. Manuel Batiz was sentenced to prison for -15 years and eight months, Assist- AT BOSTON HOUSE, 14 Prince Wm street, good board, very homelike. reasonable. Angel Ratiz for three years and eight months. Manuel Batiz was ordered to pay the bank \$239,000. Carleton Granite And Steam Cobos \$168,000 and Angel Batiz \$56,000.

THE KAISER'S SON.

Red and Grey Granite, Freestone and Marble.

Potsdam, Jan. 30.—Prince Eitel All Kinds of Cemetery Work and Rapairs Friedrich slept well and perspired Building Work of all Kinds attended to and Estimates Furnished. The steamship Ionian, Captain freely during the night, according to St. John, -- West End, N. B.

During the last fortnight the national revenue has taken a distinctly upward turn, with the result that in the third quarter of the financial year (the period which ended on Saturday night) the chan

Net to date£1,643,791 the meeting Dated January 18th, A. D., 1905.

JAMES KNOX.

President

Demerara, West Indies and Bermuda via Halifax, Schofield & Co., general cargo.

Coastwise.

Tug Springhill, 96, Cook, with barge Schr Clara A., Benner, 37, Phinney, West Isles.

Cleared.

Tug Springhill, Cook, Parrsboro.

Schr Clara A., Benner, 37, Phinney, West Isles.

Cleared.

Tug Springhill, Cook, Parrsboro.

Tug Springhill, Cook, Parrsboro

Net deficit£3,487,791

New Brunswick Board of Fire Underwriters. NOTICE

BRITISH PORTS.

LIMERICK, Jan. 28—Ard stmr Munin, trom St John.

BOSTON, Jan. 29—Stmr New York, reports that the gas buoy on Pollock Rip trom St John.

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BOSTON, Jan. 29—Stmr New York, reports that the gas buoy on Pollock Rip trom St John.

BOSTON, Jan. 29—Stmr New York Rip trom New York Rip trom St John Rip tr The Insured are requested to bring their Policies to the Company' Office when applying for the refund.

St. John, N. B., 27th Jan. 1905.

PETER CLINCH, Secretary.

WHY? Because its exceptional strength will relieve you from all Valley Wood Yard

AMUSEMENTS.

MONDAY, FEB'Y 6TH.

For Nine Nights and Saturday Matinee Only. Bandmann-Dallas

Opera Company Under the personal direction of Maurice. Bandmann, will present the following test London successes for the first time St. John: St. John:—
Monday, Feb. 6.—The Orchid.
Tuesday, Feb. 7—The Cingalee.
Wednesday, Feb S—The Duchess of Dants

c. Thursday, Feb. 9—Three Little Maids. Friday, Feb. 10—Veronique. Saturday, Feb. 11.—The Earl and the Monday, Feb. 13 .- The Catch of the eason.

BENEFIT TO MR. HARRY COLE.

Tuesday, Feb. 14.—Sergeant Brue.

Wednesday, Feb. 15.—Faust-up-to-Date.

Prices—75c., 59c., and 25c.

Seats can now be booked.

Opera House. Thursday, February 2nd.

Round About London

Face to Face With Famous

Englishmen.

Under the auspices of the Church of ngland Institute. The Lecture will be Illustrated by over VIEWS OF LONDON. Admission, 50c and 35c Seats now on sale.

V. S. @ A. CLUB.

SIXTH ANNUAL

CARNIVAL

FRIDAY, FEB. 3rd.

AT THE

Victoria Rink

The following prizes will be awarded: \$10.00 Combination, 3 or more ladies gentlemen.

\$10.00 Most Original Gent. \$5.00 Handsomest Costume, lady \$5.00 Handsomest costume, gent. Admission 25c.

\$10.00 Most Original Lady.

Tickets on sale at leading chemist throughout the city. J. ARTHUR DAWSON GEO. SALMON,

NEXT WEEK'S Also nice pots in bloom suitable for table or sick room.

Dawson City vs. All St. John. Tickets for sale at Gray's bookstore.

Admission 50c. E. P. JELLICOE,

20 Waterloo St. - - St. John, N. 3. Gramaphones, Phonographs, Snap-shot Cameras, and small articles repaired on the premises.

GOLD and SHLVER PLATING—Ladies' and Gents' Jewelery recolored and repaired.

E. E. BECH & CO.,

Commission Stock Brokers, Correspondents of

Stocks, Bonds, Grain and

Cotton, 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.

Offices 55 Canterbury Street. Rooms 37 and 33.

C. E. DOWDEN, - Manager.

PARADISE ROW. JOS. A. MANN, Proprietor.

Dealer in Soft Coal, Hard and S ood and Kindling. Cracked cats PHONE 1227.

The paper that reaches the home is the paper you should advertise in. The Evening Times does this. Advertise in its columns and increase

THE SECOND CONTRACTOR OF THE SECOND

your business. MANAGEMENTAL STATE