

Financial and Commercial. AN ENGLISH VIEW OF STOCK MARKET.

(London letter to New York Post.) On one point, and on one only, do forecasts in London, regarding the American market, agree. Every one seems to believe that your stock market will not be stagnant. Most people predict violent fluctuations of values as among the certainties; where opinion differs is as to what will be the outcome of such fluctuations.

A canvas of City judgment, as to your market's general outlook, develops, as usual, conflicting opinions. The following arguments are advanced, as to the belief prevails in further and maintained improvement. You are, these people argue, about to have exceptionally easy monetary conditions during at least the early part of the year.

Enough of theories. The reader may be interested to know what direct evidence there is in the market here of speculative interest in Americans for the new year. As to that, the best indication is to be seen in the newspapers, which are now our greatest tipsters, and which are beginning to show a sharp and early advance in quotations in the new year. As regards the Financial News and the Financial Times, it is enough to say that their opinions are, on principle usually, opposed to one another, so that if one is a bull the other is a bear.

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.

as people are simply doing nothing. The technical position is therefore against a decline. U.P. is leaning flat. But if prices are advancing, the public are to be come from the shorts. The public are too wise at present. They have short memories, however. It is said that A.C.P. will announce a dividend of 100 percent. This accounts for its strength, but on the dividend announcement A.C.P. will drop to 40 percent of its former value. It is also said that U. S. Steel orders are being faked. I am not in favor of buying stocks unless you might take a chance on a little Erie. There has been very good buying in that C.P.F. and P.M. might prove good for a long pull. It should not be surprised at reactions any time now. Ridgeley.

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MALE HELP WANTED. MEN WANTED-Reliable men in every locality throughout Canada to advertise our goods... SITUATION WANTED-By a young lady... MONEY TO LOAN. BUSINESS OPPORTUNITIES. TICKETS, 15cts. FOR SALE AT J. V. RUSSELL'S Main Street Store and Brussels St. Store, and SMITH & SKELDON Bakery, 122 Charlotte Street. Calculate Correct Cost of making your own full weight bread, and you'll likely want ROBINSON'S 173 Union Street. Phone 1161. DEATHS. MERSEREAU-At Bridgetown, N. S., on Friday the 6th inst. Adeline A. Smith beloved wife of D. W. Mersereau, suddenly entered into rest. Interment at Bridgetown cemetery. TONIGHT Charles Erin Verner's English Melodrama. SLEETH, QUINLAN & CO. Manufacturers and Dealers in Red and Grey Granite, Freestone and Marble. Matinee, Wednesday. Change of Bill Thursday Evening. Police Sports VICTORIA RINK. Friday, January 13. Under the auspices of the St. John Police Relief Association. Biggest Night of Sport Ever Given in St. John. See the List of Events. Boys' Race One Mile, Half Mile, 220 Yards, One Mile, 140 Yards, Women's Race, 880 Yards, Police Race, Street Railway Men's Race, Letter Carriers' Race, Snow Shoe Race, Patrolman's Race. Handsome Prizes given for each event. Entries received by secretary or at office at Rink. GEO. R. BAXTER, Pres., E. W. JENKINS, Sec. Offices 55 Canterbury Street. Rooms 37 and 38. C. E. DOWDEN, Manager. Telephone 900. Admission, 15c, 25c, 35c, 50c. Sat. Matinee, 15c and 25c. 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.

NEW YORK STOCK QUOTATIONS. Chicago Market Report and New York Cotton Market. Description. Yesterday's Close. Today's Open. Jan. 12th.

CHICAGO MARKET REPORT. May Corn... 44 1/2 44 1/2 44 1/2. July Corn... 45 1/2 45 1/2 45 1/2. MONTREAL QUOTATIONS. Dom Coal... 60 60 60. Dom Iron & Steel... 19 19 19.

EXPORTING GOLD. Large Engagements for Export this Week. New York, Jan. 10.-All the large foreign banking houses were engaged today with negotiations for the export of gold to Europe and Argentina.

THE YEAR'S PROSPECTS. A Forecast of the Year 1905 in Canada, by a Montreal Writer. The Montreal correspondent of a New York paper writes thus of the outlook for 1905 in Canada: "Taking older Canada by itself, it is hard to see how the early part of next year can show much more activity than the present year. The spending of the dairy farmers will undoubtedly be less. The big lumberers, unable to dispose of all their timber, have announced that this season's cut will be reduced."

THE STOCK MARKET. (Special to E. E. Beck & Co., Thursday morning, Jan. 12, 1905.) Speculative sentiment is friendly to the market, and the absence of any selling pressure has encouraged the growth of bull operations. The sharp advance in traction stock has revived rumors of a traction merger and sentiment is less bearish on Met. issues. The strength in N.P. is favorably regarded and it should stimulate buying of U.P., while S.P. should work higher in anticipation of the refunding plan and the possibility of early dividend action on the common. There is much talk on A.C.P., but any advance in it will be purely speculative, and we would take profits on it if it should advance beyond its present position.

THE WORLD OF SHIPPING. WHITEHEAD went adrift during last Saturday's gale, and the fishing schooner Sunrise, Capt. Thuro Moore, reports the schooner was holed by a falling log, but was unable to clear the chain. REPORTS OF DISASTERS, Etc. PROVIDENCE, R. I., Jan. 9.-Schr Ida M. Shafer, Saunders from Bonaire with cargo of a second voyage, had received considerable damage. Lost foremast and for sail and had foremast stowed in, so that the water leaked in through the rigging. The schooner was in the bay yesterday and had to be extricated by a tug.

PORT OF SAINT JOHN, Jan. 12th. Arrived. Smtz Senlac, 614, McKinnon from Halifax and intermediate ports. Wm. Thomson & Co., pass and midse. Smtz Frank & Ira, 98, Barnascho, from New London, Conn., N. Scott, oak lumber. Smtz St. Anthony, 100, Bullerwell from Newark N. J., Frank Tufts & Co., hard coal. Smtz Ann Louisa Lockwood, 266, Cameron from Boston, J. H. Scammell & Co., hardware. Smtz Rebecca W. Huddell 210, Fardie, from New York, D. J. Purdy, ballast. Cleared. Smtz Mekin, 731, Utne, for Limerick, George McKinnon deals. Coastwise. Smtz Nellie D., 32, Dickson, Beaver Harbor. Sailed. Smtz St. Croix, 1064, Thompson, for Boston via Long Kitchener, 110 Stevens for Southwest Harbor. DOMINION PORTS. HALIFAX, Jan. 11.-Ard stmr Manchester from Manchester, Mount Temple, for St. John, schr George R. Alston from New York. Smtz Veritas, for Jamaica, St. Helens for St. John. BRITISH PORTS. LIVERPOOL, Jan. 11.-Ard stmr Lake Mendolton from St. John. Corinthian from Portland. FOREIGN PORTS. VINEYARD HAVEN, Mass., Jan. 11.-Ard schr Kewyadin, from Diligent River N.S., for New York. GLOUCESTER, Mass., Jan. 11.-Sid. schr St. Anthony from New York for St. John. Rochester, Jan. 10.-Ard bark All Mars, for Canada, for St. John. PHILADELPHIA, Jan. 11.-Cld stmr Goetland, for St. John and Halifax. PORTLAND, Me., Jan. 11.-Ard stmr. 1,000, from Fairbairn. BOSTON, Jan. 11.-Ard stmr Canadian from Liverpool; Michigan do; bark Strathcona, from St. John. Cld-Shtn Adriana, for Buenos Ayres. NEW YORK, Jan. 11.-Smtz Majestic from Liverpool and Queenstown, is reported by the Nantucket Shoals Light-house as having passed the lightship at 4.15 p.m. Smtz Teuton from Liverpool; Standeram, for Rotterdam, via Doulogne, Princess Victoria Louise for St. Thomas, etc. NOTICE TO MARINERS. HALIFAX, Jan. 11.-Fairway buoy off

WORLD TAX BUCKET SHOES. Washington, Jan. 11.-Congressman Gillett has introduced a bill imposing a tax on certain transactions in grain, provisions, cotton, stocks, bonds and other securities. The measure applies to every person or corporation engaging in the business of making contracts or transactions respecting the purchase or sale of any of these commodities where the intention is that the contract shall be closed or settled according to the public market quotations of prices made by any board of trade, or exchange, and without a bona fide transaction on the board or exchange. The measure requires a stamp tax of 2 cents on each \$100 of merchandise, or stock, so bought or sold in a "bucket shop," where the contract may be deemed closed when the market quotations of prices shall reach a certain figure.

WORLD'S WHEAT STOCK. Chicago, Jan. 12.-The world's stocks of wheat for the year 1904, as compiled by the Daily Trade Bulletin, were 180,216,000 bushels, a decrease of 10,165,000 bushels from 1903. The year compares with a reduction of 4,189,000 bushels in December, 1903. A year ago stocks were 178,274,000 bushels, on January 1. Stocks in United States and Canada are 97,800,000 bushels, an increase of 2,359,000 bushels in December. Total stocks last year were 91,392,000 bushels.

BANK OF ENGLAND. London, Jan. 12.-The Bank of England's rate of discount remains unchanged at 3 percent.

THE YEAR'S PROSPECTS. (Continued) The Anglo-American houses here are honestly impressed with your very real prosperity. They attribute the advance in quotations has been reached with practically no assistance from the public since the May panic of two years ago, and they urge that it will not be until the American public is really thoroughly in the market that they will see a movement which will be measurable distance. The great increase in the output of gold which is expected to characterize the new year will no doubt benefit New York as well as other markets, and if peace should shortly take place in the Far East, it is believed that your own powerful impetus through large orders from Japan.

THE YEAR'S PROSPECTS. (Continued) I think that I have said sufficient to indicate to your readers the general attitude of people here towards the American market. The situation on this side is roughly summed up as follows: You people are undoubtedly carrying a fairly large speculative position, of which high exchange rates recently current, at the fortightly settlement are sufficient evidence. Speculative operators and Anglo-American houses are full of theories, and are backing their opinion either by call options, or direct purchases for the new year. But the leading English financial houses, on the other hand, with the public even while looking with envious eyes upon the advance in American securities, in resolving that they will try their fortunes in a direction where the chances of profit may be less, but where also the chances of a sensational break are less likely.