

Financial and Commercial.

RECORDS IN CANADA AND THE LOAN EXPANSION. STOCK MARKETS.

Extraordinary Figures, and Some Comparisons—Is Loan Contraction Managed as Rapidly?

(New York Post, Saturday.) Last week's increase of \$34,400,000 in New York bank deposits has attracted attention because it broke all records of such weekly expansion. Oddly enough the next highest weekly increase, \$26,000,000, occurred in precisely the same week of 1904. The third highest \$30,400,000 occurred a fortnight later, in the week ending February 2, 1901. Even in the furious stock "boom" of 1899, the \$15,200,000 loan increase of the week ending February 4 was high record for that year, and the famous year 1898, with its unprecedented trade expansion, \$12,000,000 loan increase, in the opening week of August, was the highest of the period.

The much greater size of the increase nowadays is largely a consequence of the shift of the money market from banks and trust companies. In November and December, months of contracting bank reserves, it is convenient to shift large lines of loans to the trust companies in January and February, when "reserve money" returns, banks can take back such loans and the money besides. It is but natural that the banks should equally, these recent years, have increased their facilities for extending loans with great suddenness. The \$22,000,000 loan reduction of the third week in last December stood second only to the \$24,200,000 cut of the week ending May 15, 1901.

It will perhaps surprise some readers to know that the largest weekly loan contraction at New York, throughout the whole of the panic year 1892, was \$8,100,000, and that this reduction, which was made in the week ending January 4, came before the outbreak of panic. The situation of 1892, however, during the actual panic, was hardly tried, for banks that could not cut loans further, without causing disaster to the borrowers, in the crisis at the opening of July bank loans were reduced to \$1,000,000. A point worth observing, in the present year, is that, although last week's loan expansion broke all records, January's increase had not. During the first three weeks of 1905, loans increased \$32,100,000. During the first three weeks of 1904, expansion was \$56,400,000. In the active January market of 1901, the three weeks' expansion was \$34,400,000.

NORTHERN SECURITIES

The Effect of the Appeal Is to Stay All Action.

Washington, Jan. 30.—The Supreme Court of the United States has granted the petition for a writ of certiorari in the case of E. H. Harriman and others, versus the Northern Securities Company, growing out of the decision of the Circuit Court relative to the distribution of the stock of the securities company. The effect of granting the writ is to bring the case to the Supreme Court for review. The argument is set for Feb. 20, after other cases on the call for that day.

THE LAST WEEK'S BANK STATEMENT.

(Boston Transcript.) The bank statement shows \$26,000,000 increase in deposits while continued shifting of loans from trust companies to banks marks up loans aggregate by \$17,000,000. But cash held increases by \$14,000,000, and the surplus is held by three and one-quarter millions. The banks are loaning \$121,000,000 more than a year ago, but hold \$11,000,000 more in deposits and \$45,000,000 more in lawful money reserve. In two years end of January deposits total, swelled by contributions from trust companies, by \$285,000,000, loans by \$211,000,000, cash held by \$84,000,000; circulation is the same as a year ago, \$22,000,000, and over two years ago, \$22,000,000. Deposits new are within \$34,000,000 of the highest on record, at mid-September last year; loans are within \$30,000,000 of their highest aggregate, at the beginning of last October. Since Dec. 24—five weeks—deposits have increased by \$96,000,000, loans by \$88,000,000, while in four weeks cash holdings have risen by \$35,500,000. The favorable feature of this week is the greater gain in deposits than in loans—the Street always looks at it that way, though why the banks should not try to keep money busy, and interest passes understanding. The excess of deposits over loans now is \$74,000,000 a remarkable exhibit, safely disposing of any fear of overly money market hardening, if anyone has such fear, which is to be doubted. A year ago deposits excess was \$29,000,000, two years ago, \$10,000,000; Dec. 24 it was \$36,500,000 and more than doubled in the five weeks—that is, since Dec. 24 deposits have gained by \$37,500,000 more than loans have increased.

CATTLE SHIPMENTS.

The Allan Line steamship company have issued a statement showing the shipments of live stock during 1904 by Allan steamers from Montreal, Portland, Boston, New York, Philadelphia, St. John, and Halifax. It also shows the losses during the year, which are a small percentage. The shipments from the various ports for the past year were:

Table with columns: Cattle, Sheep, Horses. Rows: Montreal, Portland, Boston, New York, Philadelphia, St. John, Halifax, Total.

WHEAT A PURCHASE.

Paine, Webber & Co.'s market letter says: "The bears are beginning to see the wheat market on the basis of value of an export basis is not the basis of value of our wheat crop this year, when we are importing the Canadian product in volume to supply our own mills for their export trade, says the New York Journal of Commerce.

EXPORTS.

For London per St. John City. Canadian goods—355,390 ft. dls. 20 Kegs metal sheathing, 248 barrels apples, 5 empty casks. Value \$4,942. For Buenos Ayres per bark Karen, 726-706 ft. mshg. Dunn Bros, 8,000 bdls shooks. A. Cushing & Co.

Will Not Engage in Extensive Operations—The Bank Statement.

(Montreal Cor. Boston Transcript.) While we in Canada and the states may not be directly concerned, except in sentiment, in the events that are happening in old Russia, it seems tolerably clear that for our financial markets those events have a great significance, though in a round about way. For the next few months our bankers will have their eyes fixed on the Paris and London. It is difficult to conceive of any but the most foolhardy engaging at this time in extensive operations that would be clear that for our financial markets those events have a great significance, though in a round about way.

So far as the Canadian money markets are concerned the bank statement for the 15th of November, published this week, indicates that conditions are normal and sound. Both reserves and liabilities remain practically as they were at the end of November, with a slight increase in liabilities being increased by a small fraction. The percentage 24.02 per cent is less than for any month in the last three years. There is to be seen a sharp fall of over \$5,000,000 in the amounts due from foreign banks, foreign call loans, and other items. January, apparently the banks have gone in for loaning their balances to a greater extent. However, no special special transactions figuring. The transfer of the proceeds of the Speyer loan to the Cuban government and its disbursement in Cuba, in connection with the loan to the Consolidated Lake Superior Company were put through by the banks, affecting their balances abroad.

FOREIGN INFLUENCE ON STOCK MARKET.

Russia's Troubles a Source of Doubt and Dread.

(New York World.) The disturbances in Russia were the dominant influences in the security markets abroad as well as in this country during the week. There is a growing dread in financial circles that at some time or other—perhaps in the very distant future—Russia, burdened by internal wars and its discomfiture in Cuba, entering official class and harassed by domestic and foreign foes, may grow desperate and repudiate her financial obligations. This anxiety is very strong in Germany, where part of the last loan was with difficulty floated, and it is being to be felt in France, who is accommodating ally who has heretofore been always ready to put up heartily when her Muscovite ally was seeking for some new loan. She has been somewhat inclined to balk at the last demand, which was for 700,000,000 francs, and the difficulty she has in her opportunity for temporarily postponing it. Russia has the biggest public debt of any nation in the world, and the single exception of France, and her annual excess of expenditures over revenues before the outbreak of the war with Japan was nearly \$400,000,000. Her people are taxed to the limit of their endurance and her ministers' ingenuity, remarkable as it is, is at a loss to devise new methods for raising additional revenue.

THE WORLD OF SHIPPING.

PHILADELPHIA, Jan. 31.—The Maritime Exchange here today received information that the bark, which was from Philadelphia for Boston, broke away from the tug Patience off Sea Girt, N. J. Friday evening, Jan. 25, and nothing has been heard of her. The bark was manned by a crew of five men and it is not known whether they perished or were picked up by a passing vessel. The S. D. Carleton carried a cargo of 1,800 tons of coal.

MINIATURE ALMANAC.

Table with columns: Sun, Tides, Rises, Sets, High, Low. Rows: February, March, April, May, June, July, August, September, October, November, December.

PORT OF ST. JOHN.

Arrived Yesterday. Str. St. Croix, 1064, Thompson from Boston via Eastport, W. G. Lee, pass and mids. Arrived Today. Str. Lake Michigan, 6048, Owen, from London and Antwerp, C. P. R. pass and mids. Cleared. Bark Karen, 894, Jorgensen, for Buenos Ayres, Wm. Thomson & Co., lumber, Coastwise. Str. Rex, Smith, St. Martins. DOMINION PORTS. HALIFAX, N. S., Jan. 31.—Ard str. London City, from Liverpool, via St. John, N.S. BRITISH PORTS. AVONMOUTH, Feb. 1.—Ard str. Montcalm, Evans, St. John, N.S., via Liverpool. LONDON, Feb. 1.—Ard str. Montrose, McNeil, St. John, N.S., and Halifax for Liverpool. VALENCIA, Dec. 6.—Ard bark Rosa, from Lisabona, N. S. NEWCASTLE, W. V., Jan. 30.—Ard str. Phantasia, Foote, from Auckland to load for Manilla. FOREIGN PORTS. BOSTON, Jan. 31.—Ard str. Widdowson, from Liverpool; bark Highlands from Buenos Ayres, via Barnados. Sid. str. Silvia for Hamburg via Baltimore, Constelo, for Hull via New York. PORTLAND, Me., Jan. 31.—Ard str. Cornishman, Thomson, from Liverpool. S. D. CARLETON, Jan. 30.—Ard str. Blue-nose, Havana. PENSACOLA, Jan. 29.—Ard str. Oscar G., Kingston. PENSACOLA, Jan. 29.—Ard str. Oceanic, Wilmington, N. C., Russ, Marselles; bark Angelica Buenos Ayres, via Barnados. Cleared 28th str. T W Dunn, Providence. SPOKEN. Bark J. E. Graham, from Boston for Buenos Ayres, Jan. 8, lat 6 south, lon 33 west. REPORTS, MISASTERS, ETC. ST. JOHNS N.F., Jan. 31.—No reports have been received today from Bay of Islands respecting the supposed wrecked crew of the schooner Andrew Anderson. The rescue party which started over the ice floes for the island yesterday has not returned, but a probability will be taken tomorrow.

CHASE WHEAT ON ALL BREAKS.

Northwest wheat and wheat and wheat they don't own they will, so where will they shorts get their wheat. The London market is it is always difficult to predict the course of a market that has a commanding concentrated interest in it as wheat has at present and also for some time past. Fluctuations are more or less forced and do not follow what seems to be the underlying conditions at the moment. It would be impossible to market this heavy long line with sentiment as it is now. Primary receipts are bullish, and there is nothing to indicate the controlling interests are not convinced that in the long run their position will be right. Until serious changes occur it becomes possible for them to market their holdings. I believe wheat is a purchase on all breaks.

NEW YORK STOCK QUOTATIONS.

Table with columns: Close, Open, Today. Rows: Anaconda, Am Sugar Refs, Am Smelt & Fg, Atchafalaya, Chicago & N. W., etc.

CHICAGO MARKET REPORT.

Table with columns: May, July, August. Rows: Corn, Wheat, Soybeans, etc.

MONTREAL QUOTATIONS.

Table with columns: March, July, August. Rows: Iron, Steel, etc.

CUSTOMS REVENUE.

The following is a comparative statement of Custom Revenue collected at the port of St. John, N. B. for the month of January 1904 and 1905:

Table with columns: Customs, Steamboat inspection, Sick Mariners, Fund, Uncollected goods, Casual, Total, Increase.

THE PARIS SETTLEMENT.

Meaning of Next Week's Formalities—Features of an Interesting System.

Unusual interest has been felt in the outcome of the monthly settlement of the Paris Stock Exchange, which began yesterday. Under the rules and regulations of the company of stock and exchange brokers of Paris, two general settlements are held each month. The system provides that all funds of the French government, shares of the Bank of France of the Credit Foncier of France, and of French railways, shall be adjusted once a month. Other securities must be settled for twice a month.

The settlement in each case consumes four or five days. The first of the month settlement is taken up for a day with the adjustment of French government funds. The next day is given out to the settlement of other securities, and the third is reserved for the office work of each agent de change. The fourth day is devoted to the making up of balances between agents de change by their settlement clerks. On the fifth day deliveries are made and payments are adjusted through the agency of the syndicate chamber. This routine is repeated at the fortnightly settlement, which usually requires but four days. By the second day of the settlement is generally possible to tell how the settlement is coming out, for trouble is usually then discernible if failures are likely to occur. Although more or less anxiety has been felt concerning the ability of Paris speculators to meet the demands of the settlement, the syndicate bankers now believe that the account will be adjusted without difficulty.

WINTER PORT NOTES.

The C. P. R. steamship Lake Michigan arrived in port this morning from London and Antwerp and landed 225 steerage passengers. She has also a large freight for this city and the west. The large steamer made a good run across the Atlantic making the passage from Antwerp in thirteen days. Up to the 31st of January 45 winter port steamships have arrived in port with a net tonnage of 155,083 tons. Manifests for the following United States products were received at the Custom House to-day, 20 cars cattle, 2 cars pork products for shipment to United Kingdom.

WALL STREET.

New York, Feb. 1.—The stock market today opened with a definite tendency, Union Pacific, Erie, N. Y. C. and U. S. pld, were among the prominent features of the market. The market yesterday's closing. On the other hand, various other leaders of equal importance sold slightly higher. St. Louis and San Francisco 2d pld, moved up a point. Wisconsin Central pld 14 and Wheeling and Lake Erie 1st pld and Delaware and Maryland 1st, North Western heavy, dropped 24 and Chicago, St. Paul, Minneapolis and Omaha 24.

Classified Advertisements.

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

FEMALE HELP WANTED.

WANTED—A good girl for general housework. Apply to Mrs. Harold Gilroy, 53 Dorchester street.

WANTED—An experienced kitchen girl; wages \$10.00 per month. Apply at once, Carvell Hall, 71 Waterloo street.

WANTED—A girl for general housework. Apply 25 Douglas avenue.

WANTED—Kitchen girl. Apply to Mrs. W. A. Black, Clifton House.

MALE HELP WANTED.

MEN WANTED—Reliable men in every locality throughout Canada to advertise our goods, look up show cards on trees, fences, along roads and all conspicuous places also distributing small advertising matter. Salary \$20.00 per year or \$7.50 per month and expenses \$2.50 per day. Steady employment to good, reliable men. No experience necessary. Write for particulars. Empire Medicine Co., London, Ont.

MONEY TO LOAN.

MONEY TO LOAN, ON FREEHOLD security. E. T. C. Knowles, Palmer's 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 \$1,652.00 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.

MISCELLANEOUS.

WANTED by man and wife; heated furnished room and board with use of bath and privilege doing small laundry, city or Carleton, stable terms. Apply "K" Times office.

WANTED—A flat of about six rooms; must be modern and centrally located. Best of references. Address Box 408, city.

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

TO LET—From 1st May next, upper flat, No. 26 Orange street, 6 rooms, hot and cold water, now occupied by Mr. H. W. Gross. Friday and Tuesday afternoons. Apply E. T. C. Knowles, 62 Princess street.

TO LET—From 1st May next, upper flat, No. 26 Orange street, 6 rooms, hot and cold water, now occupied by Mr. H. W. Gross. Friday and Tuesday afternoons 3 to 5. W. M. Jarvis.

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

IT WILL PAY YOU, IF YOU ARE IN BUSINESS TO ADVERTISE IN THE TIMES.

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B DARDING.

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

Carleton Granite and Steam Polishing Works.

"SLEETH, QUINLAN & CO" Manufacturers and Dealers in Red and Grey Granite, Freestone and Marble.

All kinds of Cemetery Work and Repairs Building Work of all kinds attended to with Estimates Furnished. St. John, West End, N. B.

FLORISTS.

FOR SALE—A large self contained house, situated 238 Main street, N. E., containing 11 rooms, clothes presses and modern improvements. For further particulars apply J. E. Cowan, 99 Main street Tel 204B.

IT WILL PAY YOU, IF YOU ARE IN BUSINESS TO ADVERTISE IN THE TIMES.

FLOWERS.

Come and see our fine stock of flowers. Lovely Daffodils and other spring flowers. Also nice pots in bloom suitable for table or sick room. Floral emblems made of the choicest flowers at short notice.

H. S. CRUIKSHANK, 159 Union Street.

Grace and Style are added to an Unbreakable Waist-Line in this patented Crest Corset.

The upper and lower sections are disconnected and overlap. There is an elastic gore on each side. And so with every motion of the body there is instantaneous adjustment. This is a corset of perfect ease, superior grace, and stylish elegance. And it positively will not break at the waist. Don't forget what to ask for—THE CREST.

Price of D. & A. Crest Corset—\$1.25. Dominion Corset Mfg. Company QUEBEC TORONTO MONTREAL

THE ANNUAL MEETING OF THE NEW BRUNSWICK TOURIST ASSOCIATION

Will be held in the Board of Trade rooms on Thursday evening, February 2nd, at 8 p. m. The reports of the Executive Committee and Treasurer will be submitted and officers elected for the coming year. M. ST. C. OLIVE, Secretary.

ROYAL INSURANCE CO.

Of Liverpool, England. Total Funds Over \$60,000,000. J. SYDNEY KAYE, Agent. 85 1-2 Prince Wm. St., St. John, N. B.

Valley Wood Yard, PARADISE ROW.

JOS. A. MANN, Proprietor. Dealer in Soft Coal, Hard and Soft Wood and Kindling, Cracked Oats. PHONE 1227.

Deposit Your Savings with the Canada Permanent Mortgage Corporation.

PRINCE WILLIAM STREET. SPECIAL 4 per cent allowed on Savings Accounts

WHY? Because its exceptional strength will relieve you from all anxiety as to the safety of your money. It has a fully paid Capital and Rest amounting to \$7,750,000.00 only equalled by three of Canada's strongest financial institutions.

The Bank of British North America.

ESTABLISHED 1836. Capital, £1,000,000 Reserve, £400,000. Brances 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.

AMUSEMENTS.

OPERA HOUSE.

MONDAY, FEB'Y 6TH. For Nine Nights and Saturday Matinee Only.

Bandmann-Dallas Opera Company

Under the personal direction of Maurice B. Bandmann, will present the following new London successes for the first time in St. John: Monday, Feb. 6.—The Orchid. Tuesday, Feb. 7.—The Gingham. Wednesday, Feb. 8.—The Duchess of Dantzic. Thursday, Feb. 9.—Three Little Maids. Friday, Feb. 10.—The Catch of the Day. Saturday, Feb. 11.—The Earl and the Girl. Sunday, Feb. 13.—The Catch of the Day. BENEFIT TO MR. HARRY COLE. Tuesday, Feb. 14.—Sergeant Bruce. Wednesday, Feb. 15.—Fast-up-to-Date. Prices—75c., 50c., and 25c. Seats can now be booked.

Opera House. Thursday, February 2nd.

Round About London

AND Face to Face With Famous Englishmen.

Illuminated Lecture by REV. LINDSAY PARKER, Ph. D., of Brooklyn, N. Y. Under the auspices of the Church of England Institute. The Lecture will be illustrated by over 50 SCENES 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 or gentlemen. \$10.00 Most Original Lady. \$10.00 Most Original Gent. \$5.00 Handsomest Costume, lady. \$5.00 Handsomest costume, gent. Admission 25c. Tickets on sale at leading chemist throughout the city. J. ARTHUR DAWSON, Sec. Treas. GEO. SALMON, President.

NEXT WEEK'S HOCKEY!

FRIDAY, Jan. 27th, Neptunes vs. Fredericton. St. John's vs. Y. M. C. A.

Wednesday, Feb 1st, Dawson City vs. All St. John. Tickets for sale at Gray's bookstore. Admission 50c.

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