

Financial and Commercial.

NEW YORK STOCK MARKET.

Sales, for week.	Jan. 1, 1905.	Jan. 1, 1904.
Stocks, shares.	6,246,941	12,714,400
Bonds	\$38,210,000	\$82,626,000

Following were a few of the stocks whose sales reached over 65,000 shares, last week, and the highest and lowest.

Sales.	Stocks.	High.	Low.	Close.
369,500	Amalgamated Copper	77 1/2	73 1/2	74 1/2
109,000	Brooklyn Rapid Transit	64 1/2	61 1/2	62 1/2
144,750	Chic. & N. W. Ry.	101 1/2	97 1/2	98 1/2
429,900	Erie	41 1/2	39 1/2	40 1/2
89,700	Missouri Pacific	105 1/2	100 1/2	101 1/2
144,900	N. Y. Ontario	41 1/2	39 1/2	40 1/2
150,900	Pennsylvania Railroad	138 1/2	133 1/2	134 1/2
141,200	Reading	90 1/2	87 1/2	88 1/2
227,900	Rock Island	37 1/2	35 1/2	36 1/2
273,600	Southern Ry.	35 1/2	33 1/2	34 1/2
88,900	Southern R. R.	30 1/2	28 1/2	29 1/2
699,950	Union Pacific	120 1/2	117 1/2	118 1/2
283,310	U. S. Steel	23 1/2	21 1/2	22 1/2
318,000	U. S. Steel pd	93 1/2	91 1/2	92 1/2

WASHING STOCKS.

The Modus Operandi of Munroe & Munroe Explained.

(Montreal Witness.)

The Montreal and Boston investigations coming in the wake of the Lawson episode, must have opened the eyes of the people of the United States to the manner in which they have been duped by artificial stock raising methods. The average member of the Wall Street exchange would lift up his hands in horror at the mere suggestion of "washing" stocks, while taking as a matter of course an almost identical position in regard to the operation of the "wash" order. According to Wall Street's very fine distinction, it might be said that the "wash" consists in being found out. The "wash" order is a transfer order, which is made up of actual transfer orders, or even the formal delivery of the stock. In other words, a pretence of a sale, which is made up of actual orders affecting the market value of a stock without any act other than the verbal transaction between the brokers, who, for their sakes, or on order from some one else, report a trade they have really never made. This is "washing" out and out, and was evidently the policy adopted by the Munroes in their recent notorious "washing" of the Montreal and Boston stock. The penalty for this act is suspension and probably expulsion if practiced by the members of the Stock Exchange. The operation is, therefore, irregular. This irregularity does not leave the public-loving stock exchange member without means of defence or offence, as the rule of the exchange is, "shouting" called politely "matching orders," which accomplishes the purpose of effecting a sale, while more trouble is involved than in a regular sale. An "attached" order is an order given to a broker to buy or sell a certain stock, usually at a fixed price, another order being given an opposite order, at the same time, enabling the first broker to buy from or sell to the broker acting for the same principle. Thus one order is "matched" against the other, the effect being practically a cancellation of both orders. The two transactions which neutralize each other go on record as though genuine. The "cross sale" is often confused with the other two, but it is in no wise connected with them, being, in fact, a perfectly legitimate transaction. This sale is made by a broker, who has both a buying and a selling order for the same stock, from different principals at prices which meet, enabling him to report the stock as sold to one customer and as bought by his other customer. Thus the orders cross in the hands of the broker, whence the name of the transaction.

RUSSIA AND MARKETS.

The Labor Revolt and the Neva Incident, and How Europe's Bourses Regard Them--What is the Point of Danger?

(New York Evening Post, Saturday.)

Work Thursday noon--when the extraordinary news of the Neva incident, through a loaded cannon, on the life of the Czar of Russia--and the close of business Friday, British consols fell 1/2, French rentes 1/2, and Russian stocks 1/2. This was at first, and naturally, ascribed to the mere fact of an attempted assassination, but the Russian news which decided after it was known that the attempt had failed. End-of-the-week despatches showed what the trouble really was.

In itself the Russian strike, with its attempted general embargo on industry, is little more than a series of disorders of the past season's revolt of labor in the Italian cities; yet Italian public securities close the year with a decline, and the decline having been in February, during the general scare over European complications in the Eastern war. It is the combination of perplexing conditions in the St. Petersburg affair which disturbs the European markets. Financial Europe has pinned its faith on the confidence of the Czar; it possibly had a hand in the feeling that De Witte, confronted on one side by the bitterly hostile military family, and on the other by the zemstvo radicals and the Socialist-Labor agitators, may conceivably turn out as bold as Necker in the face of the French uprising, unshaken confidence.

Up to this time, financial Paris has counted the idea of a Russian revolution, and it probably still does so. But the sensitive point of the situation is the \$1,700,000,000 or \$1,800,000,000 Russian securities carried by French investors. Beyond the rather hackneyed explanation that the holders have no right to demand payment of dividends, the attitude of these holders has not been explained at all. Precisely the same faith existed in British consols during the Boer war, and in it of 1894, yet both broke violently on the news of large new issues. That Russian bonds should decline relatively by so little, despite the prospect of enormous fresh issues, has given at least some point to the theory of an artificial sustained market--which is always precarious if any genuine and unexpected stock occurs.

MUNROE & MUNROE.

New York, Jan. 23.--The Herald will say tomorrow:

"In the Munroe & Munroe investigation there was a sensational development yesterday when the receiver was notified that the most important property of the Montreal and Boston Copper Company, known as the Dominion mine, had not been paid for, and that approximately \$400,000 was owed to Canadian capitalists. The latter are now demanding payment and have placed the matter in the hands of local courts for collections.

"Coupled with the demand is that threat that the mine will be closed unless their terms are complied with immediately."

EXPORTING PULP LOGS.

At a meeting of paper and wood pulp manufacturers in Montreal last week, it was unanimously resolved that in the interests of the Dominion, and especially of the Province of Quebec, every effort should be made to enact legislation to prohibit the export of logs and pulp wood, and a special committee was appointed to prepare a petition to lay before Parliament, now in session at Ottawa.

RUN ON A BANK.

Montreal, Que., Jan. 23.--The run on Hochelaga Bank's east end branch did not continue today in any strength. Only few stragglers withdrew money, and it is stated some depositors who had withdrawn deposits Saturday night returned drawn.

NEW YORK STOCK QUOTATIONS.

Chicago Market Report and New York Cotton Market. Furnished by D. C. Clinch, Banker and Broker, for St. John Evening Times.

Yesterday.	Today.	Close.	Open.	Noon.
Jan. 24th.				
Amalg. Copper	73 1/2	73 1/2	73 1/2	73 1/2
Am. Sugar Refs.	141 1/2	141 1/2	141 1/2	141 1/2
Am. Smelt. & Rfg.	83 1/2	83 1/2	83 1/2	83 1/2
Am. Car Foundry	32 1/2	32 1/2	32 1/2	32 1/2
Atchafalpa	85 1/2	85 1/2	85 1/2	85 1/2
Atchafalpa pd	100	100	100	100
Am. Locomotive	34 1/2	34 1/2	34 1/2	34 1/2
Am. Pacific	101 1/2	101 1/2	101 1/2	101 1/2
Balt. & Ohio	101 1/2	101 1/2	101 1/2	101 1/2
Ches. & O.	48 1/2	48 1/2	48 1/2	48 1/2
Chi. & Gt. West	132 1/2	132 1/2	132 1/2	132 1/2
Colo. F. & Iron	45 1/2	45 1/2	45 1/2	45 1/2
Con. Gas	24 1/2	24 1/2	24 1/2	24 1/2
Gen. Electric Co.	180	180	180	180
Erie	40 1/2	40 1/2	40 1/2	40 1/2
Illinois Central	62 1/2	62 1/2	62 1/2	62 1/2
Kansas & Tex. Pac.	30 1/2	30 1/2	30 1/2	30 1/2
Louis & Nashville	136 1/2	136 1/2	136 1/2	136 1/2
Manhattan	17 1/2	17 1/2	17 1/2	17 1/2
Met. Street Ry.	103 1/2	103 1/2	103 1/2	103 1/2
Mexican Central	22 1/2	22 1/2	22 1/2	22 1/2
Missouri Pacific	102 1/2	102 1/2	102 1/2	102 1/2
Nor. & Western	73 1/2	73 1/2	73 1/2	73 1/2
N. Y. Central	143 1/2	143 1/2	143 1/2	143 1/2
North West	223 1/2	223 1/2	223 1/2	223 1/2
Ont. & Western	43 1/2	43 1/2	43 1/2	43 1/2
Pacific Mail	43	43	43	43
Peo. C. & Gas. Co.	100 1/2	100 1/2	100 1/2	100 1/2
Reading	87 1/2	87 1/2	87 1/2	87 1/2
Pennsylvania	136 1/2	136 1/2	136 1/2	136 1/2
Rock Island	35 1/2	35 1/2	35 1/2	35 1/2
St. Paul	174 1/2	174 1/2	174 1/2	174 1/2
Southern Ry.	33 1/2	33 1/2	33 1/2	33 1/2
Southern Ry. pd	97 1/2	97 1/2	97 1/2	97 1/2
Southern Pac.	64 1/2	64 1/2	64 1/2	64 1/2
Twin City	105 1/2	105 1/2	105 1/2	105 1/2
U. S. Steel	23 1/2	23 1/2	23 1/2	23 1/2
U. S. Steel pd	92 1/2	92 1/2	92 1/2	92 1/2
U. S. Rubber	35	35	35	35
U. S. Leather	124 1/2	124 1/2	124 1/2	124 1/2
U. S. Pacific	117 1/2	117 1/2	117 1/2	117 1/2
U. S. Sugar	28 1/2	28 1/2	28 1/2	28 1/2
U. S. Steel	29	29	29	29
U. S. Steel pd	92 1/2	92 1/2	92 1/2	92 1/2
Wabash	21 1/2	21 1/2	21 1/2	21 1/2
Western pd	42 1/2	42 1/2	42 1/2	42 1/2
Western Union	92 1/2	92 1/2	92 1/2	92 1/2
Total sales in N. Y., yesterday	968,100			

CHICAGO MARKET REPORT.

May Corn	45	44 1/2	44 1/2
May Wheat	115	114 1/2	114 1/2
May Pork	12.95	12.95	13.00
July Corn	44 1/2	44 1/2	44 1/2
July Wheat	98 1/2	98 1/2	98 1/2

MONTEAL QUOTATIONS.

Dom. Coal	60 1/2	60	60
Dom. Iron	17 1/2	17 1/2	17 1/2
Iron I. & S. pd	62 1/2	62 1/2	62 1/2
Nov. Scotia Steel	65 1/2	65	65 1/2
C. P. Steel	132 1/2	132 1/2	132 1/2
Montreal Power	105 1/2	105 1/2	105 1/2
Rich. & Ont. Nav.	62 1/2	62 1/2	62 1/2

N. Y. COTTON MARKET.

January Cotton	65 1/2	65 1/2	65 1/2
March Cotton	65 1/2	65 1/2	65 1/2
May Cotton	67 1/2	67 1/2	67 1/2
July Cotton	67 1/2	67 1/2	67 1/2

THE STOCK MARKET.

(Received by E. E. Beck & Co., Bankers and Brokers over their private wires.)

There is nothing alarming in the foreign news this morning, and the market abroad is quiet, awaiting further developments in the Russian situation, which was regarded as less serious. Traders sold stocks in the last half hour yesterday in anticipation of bad news over Friday, and the failure of the market to materialize should develop a buying movement this morning, and bring about some improvement in prices. There was no development of any importance in the general situation at home and the appearance of another day by Lawson advising the public to sell stocks and bonds is not likely to have any influence. The buying of Erie continues good, and much higher prices for these shares will be established before the end of the month. U. P. was well taken on the decline and steel, and the market is generally well. The public is not in the market, and the majority of traders have adopted a waiting position pending developments on the other side. Money continues with tight dividends are being distributed and there is nothing in sight to cause any liquidation in the market. The market is rather what feverish today but we would take advantage of a decline of a point or so to buy the better stocks notably Erie, S. P., U. P., Steel stocks, R. I., and A. C. P.

PORT OF SAINT JOHN.

Arrived, Jan. 24th.

S. S. Lake Erie, 4814, Carey, from Liverpool; Contre Admiral, Canada; St. John City, 1412, Bovey, from London. Wm. Thomson & Co., general cargo.

DOMINION PORTS.

HALIFAX, Jan. 23.--Ard stmr Sicilian, Liverpool, Contre Admiral, Canada (Fr cable) from sea; schrs Vera, fishing grounds; Gladiator, do.

FOREIGN PORTS.

YOKOHAMA, Jan. 23.--Sld stmr Empress of China, for Vancouver.

BRITISH PORTS.

LONDON, Jan. 23.--Ard stmr Mount Amble, St. John and Halifax for Antwerp.

NEW YORK.

NEW YORK, Jan. 23.--Sld schrs Massachusetts, New York, for St. John; Norfolk, J. L. Nelson, Cape Breton; J. L. Nelson, Cape Breton; J. L. Nelson, Cape Breton.

RECENT CHARTERS.

Schooner Sallie Ton, 360 tons, from Jacksonville to Providence lumber, private terms.

COMMERCIAL AGENTS.

Mr. Roosevelt Makes an Important Recommendation to Congress.

President Roosevelt, last week, sent a message to the Senate recommending favorable action on a suggestion made by Mr. Loomis, Assistant Secretary of State for co-operation by the Department of State and Commerce and Labor in collecting information concerning trade conditions in foreign countries. The President recommends that provision for the appointment of six special agents to be called commercial attaches, who shall visit the different countries and make a study of industrial conditions, with a view to suggesting modifications and changes in the existing plans of our foreign commerce.

LONDON MARKET.

London--A 85; A pd 180; B. O., 1014; C. O., 484; G. W., 224; Ca., 1317; P. 414; E. F. 784; Ills, 1154; S. R. 331; pd 97; S. P. 644; St. 1734; U. P., 1174; U. S. 284; Ln., 139; N. 78; Cen., 143; O. W. 444; R., 1364; R. G., 864; U. S. Q., 924; W. Z., 424.

COTTON MARKET.

New York, Jan. 24.--Cotton futures open firm, Jan. 6.50 bid; Feb. 6.50 bid; March 6.50 bid; April 6.50 bid; May 6.75; June 6.80 bid; July 6.80 bid; Aug. 6.90-95; Sept. 6.95 bid; Oct. 7.00; Dec. 7.10-19.

A BIG FAILURE.

New York, Jan. 24.--Jonathan Wainwright has been appointed receiver for the property in this state of the Drake and Stratton company, contractors by the supreme court in a suit brought by J. S. Dolz, a stockholder for a dissolution of the corporation. The assets in this state consist of quarry property at Sand dy Hill. Receivers were appointed for the Pennsylvania courts by order of 29, 1904. The company has a capital stock of \$1,000,000.

EXPORTS.

For London and Antwerp: Canadian goods--139,595 feet spruce timber, 201 pkgs machinery, 58 pkgs furniture, 1286 sack flour, 74 cases chair foot, 9,000 bdls shoes, 68 boxes for paper, 112 rolls newspapers, 172 pkgs newspapers, 164 bdls pickles, 234 cases whiskey, 204 bags lime, 62 rolls newspaper, 87 boxes furniture stock, 849 sack coal, 48 cases hats, 40 cases straw, 302 boxes cheese, 1522 doors, 102 brls wood alcohol, 12,573 lbs butter, 974 doors, 48 pes plumage, 1311 cheese, 2780 bags fibre, 11,436 sack ore, 27 pkgs cotton, 102 chair seats, 200 sack beans, 108 sack peas, 68,806 bushels wheat, 414 brls grapes, 124 brls hops, 102 cases straw, 302 bags corn, 243 bags malt, 117 pkgs sundries. Value \$218,693.

United States to London, 655 sack flour, 11,661 pes lumber, 344 cattle, 3 pkgs mule. Value \$46,947.

Total value of cargo \$265,644.

THE MAN WHO WORKS HARD.

Persistence and will-power he must have, but whether he has strength and vigor is another consideration. Hard working men usually have irritable nerves and should fortify their systems with a course of Ferrozone, a tonic that rebuilds and revitalizes beyond all telling. It's just wonderful the strength that Ferrozone imparts to broken-down men. It forms new blood, supplies the system with abundant nourishment, and where formerly there was tiredness and lassitude Ferrozone establishes a reserve of energy and vim. Try Ferrozone,--price 50c. per box.

JAPAN'S EMPEROR.

Tokio, Jan. 24.--The emperor today received Minister Griseom and the staff of the American legation in special audience and later entertained them at luncheon. Prince Fushimi and a number of Japanese of high rank being present. His majesty toasted President Roosevelt and those present including the legation staff.

TO AGITATE IN ENGLAND.

Essen, Jan. 24.--Reichstag and Bernstein, socialist leader Schroeder, a member of the miners' general committee started for England yesterday. Their mission is not stated but some believe that it is to inaugurate a movement among English operatives against mining coal to supply the German market and thus weakening the fight of the German strikers.

THE WORLD OF SHIPPING.

MINIATURE ALMANAC.

1905.	Sun.	Tues.	Thurs.
23 Mon	8.00	5.13	0.50
24 Tues	7.59	5.14	1.38
25 Wed	7.65	5.16	2.33
26 Thurs	7.50	5.19	3.29
27 Fri	7.50	5.19	4.23
28 Sat	7.54	5.20	5.18

The time used is Atlantic Standard time. The time used is Atlantic Standard time. The time used is Atlantic Standard time.

REPORTS, DISASTERS, ETC.

BARBADOS, Jan. 7.--Surveyors report that sch. Florence M. Munroe (Br) which put in here Dec. 29, in distress, had deck swept, bents smashed, bulwarks stove, and some sails and several spars, steering gear disabled and standing running rigging damaged. Hull seriously injured. Will go into dock to be caulked, caulked and remodeled. Recommend that she should repair here.

BOOTHBAY HARBOR, Me., Jan. 21.--Sch. Ray G. (Br) which was wrecked on Bantam Ledge a week ago, and her cargo of rough lumber were sold at auction today. The schooner brought \$163 and the lumber, about 40,000 feet sold for \$7.35 per 1,000 and duties.

YARMOUTH, N. S., Jan. 21.--Bark Carrie L. Smith (Br), from Bear River by Buco, Astor, has arrived here looking in upper works pumps unable to keep vessel free.

LONDON, Jan. 21.--Steamer Lady Armstrong (Br) from New Orleans for Aalborg, etc., reported ashore near Aalborg, got off and is now safe in the harbor at Aalborg.

Steamer Energie (Ger) Schaefer, from Philadelphia has arrived at Hamburg today; must go into dock for survey and repairs.

Steamer Minnehaha (Br) from New York for London, Jan. 18, left 47, Jan. 44:17.

Steamer Chesapeake (Br) from Dublin to Philadelphia, Jan. 19, left 44, Jan. 53.

Sch. Thomas W. Lawson from Boston for Newport News, Jan. 21 (10 a.m.) off Barnegat.

VESSELS BOUND TO ST. JOHN. Steamers. David, 862, New York, Dec. 28. Dundra Head, 1459, at Belfast, Dec. 30. Helm, 1046, Elmhurst, Nov. 17.

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 housemaid. Apply 73 Sewell street.

MALE HELP WANTED.

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

PER WEEK \$25.00. WANTED TWO SALESMEN.

Wanted. We must have hustlers. Apply at once to P. F. Collier & Son, 181 Prince William street.

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. No distributing small advertising matter. Salary \$200 per year or \$75 per month and expenses \$25.00