FINANCIAL AND COMMERCIAL

LOAN MERGER IS PROPOSED

Between York County and Dominion Permanent Companies, with Amalgamated Assets over $4,500,000.

(Montreal Star.)

A merger is proposed between the York County Loan Company, and the Dominion Permanent Loan Company, of which Hon. J. R. Stratton is president, whereby the latter company will take over the assets and undertakings of the former.

The official statement as given out by the York County Loan Company in Toronto, is as follows:

The consideration to be given by the purchasing company is the entire value of the assets in permanent stock of the purchasing company, with provisions that the York County Loan shareholder may under the provisions of the agreement, for his share of the assets take a debenture of deposit receipt of the purchasing company. The directors of the York County Loan it is understood, consulted with leading shareholders, who cordially approved of the step now taken. The officers of the York County Loan executing the agreement are Joseph Phillips, president and managing director; E. J. Burt, vice-president, and Stewart Lynn, secretary-treasurer. The purchasing company was incorporated in 1890, and on December 31, 1904, had a paid-up permanent capital of over $1,-000,000, with total assets of over $3,500,000. The company does not issue terminating shares. Its head office is No. 12 King street, west, in this city, and its officers are the Hon. J. R. Stratton, president, and F. M. Holland, managing director.

"The amalgamated assets of the companies will be in excess of $4,500,000. The material saving in expenses by the placing of the two businesses under one management should result in great benefit to the shareholders of both companies."

Joseph Philips, president of the York County Loan Company, has sent blank proxies to the Montreal shareholders to be signed appointing him their representative at any future meetings that may be held.

Many of the Montreal shareholders have applied to the company here for information in regard to their standing, but have been unable to get any statements as yet.

ROSE FROM 13 TO 129

The Way T. C. I. Has Shot Up in Past Few Years.

Undoubtedly the spectacular feature of the stock market lately has been Tennessee Coal and Iron.

T. C. and I. paid a 1 per cent. dividend in 1887, 6 per cent. in 1900, and stopped them altogether, and this year the stock has paid quarterly dividends of 1 per cent, thus putting the stock on a 4 per cent basis.

The preferred stock, of which there is only a small amount outstanding, pays 8 per cent. yearly. The following table shows the high and low movement each year of the common stock for the last decade, also the dividends paid during that period:

Year.	High.	Low.	Div.
1896	34¾	13	......
1897	35⅛	17	......
1898	35¾	17	......
1899	126	36	......
1900	104	49	6 p. c.
1901	76⅝	49⅜	......
1902	74⅞	49½	......
1903	68⅞	25⅞	......
1904	77½	31⅝	......
1905	129	68	4 p. c.

At present price the stock yields 3.22 per cent.

MONTREAL CLEARING GAIN

There was a small increase in Montreal clearings this week, following the decrease of a week ago. Comparative figures:

	Clearings.
Total for week ending November 30th, 1905	$26,999,761
Cor. week, 1904	26,726,638
Cor. week, 1903	21,261,737

"I can't imagine what you were thinking of to let your uncle beat you so badly."

"I was thinking of a codicil."—Brooklyn Life.

W. S. BARKER,

Commission Stock Broker,

Room 7, Palmer's Chambers

My latest New York advices are to the effect that

Southern Pacific,

bought for the long pull, will show larger profits.

WESTERN ASSURANCE CO.,

Est. A. D. 1851,

Assets $3,300,000.

Losses paid since organization

Over $40,000,000

R. W. W. FRINK,

Branch Manager, St. John, N. B

ROYAL INSURANCE CO.

Of Liverpool, England.

Tota Funds Over $60,000,000

J. SYDNEY KAYE, Agent.

85 1-2 Prince Wm. St., St. John, N. B

Fire and Marine insurance,

Connecticut Fire Insurance Co.

Boston Insurance Company.

VROOM & ARNOLD,

160 Prince Wm. Street. Agents

E. R. MACHUM W. D FOSTER

MACHUM & FOSTER, Fire Insurance Agents.

Law Union & Crown (Fire) Ins. Co.
Manitoba (Fire) Assurance Co.
Assets over $26,000,000.00
Offices—49 Canterbury St, St. John, N. B.
Telephone, 699 P. O. Box 233.

Guardian Fire Assurance Co.

LONDON, ENGLAND
ESTABLISHED 1821.
ASSETS, . . $25,000,000
McLEAN & SWEENY, Agents,
42 Princess Street.

C. E. DOWDEN.

Stock and Bond Broker

CORRESPONDENT,

CURTIS & SEDERQUIST,

Phone 900. 80 Prince Wm. St.

NEW YORK PAPER ON THE MARKET

Camment on the Developments on Wall Street on Wednesday.

(New York Commercial, Thursday.)

Irregular as yesterday's movement of prices was, with brief flurries, followed by quick reactions and equally sudden rallies, and uncertain as was its tone, abundant evidence was afforded in the dominant note of optimism during the final hour that sufficient vitality remained to carry the industrial issues to even higher levels. That such a showing could be accomplished in the face of the advancing call loan rate and an extensive and growing exportation of gold to Mexico, fell little short of being extraordinary. In the marking up of call money to 9 per cent, which was an incident of the afternoon, the banks intimated their belief unmistakably that this week's return would reflect a trenchant cut in the surplus reserves—A conclusion which passed unheeded in the market, though the lesson conveyed in the heavy transfers of currency to New Orleans and San Francisco and the shipment of more than $1,500,000 in gold to Mexico was certainly plain enough.

In a similar spirit of blind optimism the European news of the day was wholly disregarded. The spread of the revolution in Russia, with the cutting off of St. Petersburg and the other territorial centres from all telegraphic and other communication with the outer world, was reported too late in the day to affect the European markets generally, though Berlin evidently received early intelligence and there stocks closed weak and reactionary. The news of the renewed outbreak in Russia reached the street during the noon hour, but the slight temporary decline which marked the beginning of the afternoon's trading cannot reasonably be assigned to any other cause than spasmodic profit taking.

As has been noticed repeatedly throughout the week, the metal and railway equipment stocks were the strongest features of the market and the active railroad issues, with the exception of Canadian Pacific and Reading, were generally the weakest. Amalgamated Copper was consistently buoyant throughout, closing at 89⅞, with a net gain of 1 point; while Anaconda closed at the best, also registering a gain of 1 point, and Republic Iron & Steel, Railway Steel Spring, National Lead, and Pressed Steel Car scored substantial advances. American Smelting, which had touched 154¾ druing the forenoon, closed with a small fractional loss, and Tennessee Coal & Iron, after fluctuating wildly, closed unchanged. After selling down to 85¾ Sloss-Sheffield recovered to 89, closing with a net loss of 1 point. Everything considered, it was apparent late in the day that the advance in call money had stimulated liquidation throughout the list.

The extra dividend of 10 per cent declared on Delaware, Lackawanna & Western was reflected by a 7¼ point rise in this closely held issue, but the definite intelligence that St. Paul was to build to the coast received a cool reception in the stock market, where that issue was sold down from 180 to 177⅝, subsequently recovering to and closing at 178, with a net loss for the day of 1⅝ points.

The arbitrage transactions of the day comprise rather more than 20,000 shares, the purchases slightly exceeding the sales, London bought a little steel, some Union Pacific and less St. Paul, and sold the coalers.

The bond market was barely firm in tone and decidedly restricted in volume, with Brooklyn Rapid Transit 4s, the Japanese issues, and United States Steel sinking fund 5s as features.

WALL STREET

NEW YORK, Dec 2—Wall street's opening dealings were moderately active and prices generally lower. One or two specialties, however, showed conspicuous gains. The notable changes on both sides were amongst the specialties. Lead rose 1½ and Republic Steel ¾. Amongst the declines St. Louis and San Francisco second pfd fell 1½, Brooklyn Transit, Smelting pfd, Paper pfd, Erie second pfd, and National Railroad of Mexico pfd, lost a point and Amalgamated Copper, Sloss-Sheffield Steel and Wabash pfd large fractions.

NEW YORK STOCK MARKET

Chicago Market Report and New York Cotton Market. Furnished by D. C. Clinch, Banker and Broker.

Saturday, Dec. 2.

	Yesterday Closing	Today Opening	Close
Amalg Copper	89¾	89⅛	89⅝
Anaconda	156	155	158
Am Sugar Rfs	140	140	139¾
Am Smelt & Rfg	152	152¼	151¾
Am Car Foundry	40⅛	40⅛	40⅝
Am Woolen	44¼	44¼	44
Atchison	86	85¾	86⅛
Atchison pfd		103	103½
Am Locomotive	71¼	71⅛	71
Brook Rpd Trst	87¼	86¾	85½
Balt & Ohio	111¾	111½	111¾
Chesa & Ohio	54	53½	53¾
Canadian Pacific	173⅜	172⅛	173¼
Chi & G West	20¾		21
Colo F & Iron	46¼	46⅛	45¾
Consolidated Gas	178	178	175
Colorado Southern	28½		
Gen Electric Co	184½		184¾
Erie	47	47⅝	47¾
Erie, First pfd	81⅜	80	80¼
Erie, Second pfd	73	72⅞	72½
Illinois Central	176¾		176
Kansas & Texas	36	35⅝	35½
Kan & Texas, pfd	67½		
Louis & Nash	150⅛	149¾	150
Met Street Ry	118⅛	118¾	118¾
Mexican Central	23⅜		23¼
Missouri Pacific	100	99½	100
Nor & Western	83¾		83¾
N Y Central	149⅛	149	149½
North West	217½		
Ont & Western	51⅞	51¾	52
Pacific Mail	51⅞	51¾	52
Pacific Mail	50	49¾	49½
Peo C & Gas Co	103⅜	102¾	103
Reading	135½	135⅛	135¼
Republic Steel	32¼	33	33⅜
Sloss Sheffield	89	88⅝	89
Pennsylvania	138⅞	137¾	139
Rock Island	24¾	24¾	25½
St Paul	176½	176	176½
Southern Ry	34½	34⅛	34¼
Southern Pacific	67¼	67⅛	67¼
Northern Pacific	198¾	196⅝	195½
Natl Lead	77	78¼	77⅝
Twin City	115		
Tenn C & Iron	122¼	121½	123¼
Texas Pacific	32¾	32¾	32¾
Union Pacific	135⅛	134⅞	135
U S Rubber	55	54¾	54½
U S Steel	36½	36⅜	36⅝
U S Steel, pfd	103⅝	103¼	103⅜
Wabash	20¾	20⅝	20⅝
Wabash, pfd	41	40⅝	40½
Western Union	92¼		92⅞

Total sales in New York yesterday 1,099,600 shares.

CHICAGO MARKET REPORT.

Dec. corn		44¾	44⅝
Dec. Wheat	85⅛	85⅛	84½
May corn		44¾	44⅜
May wheat	88¼	88⅜	87¾
May oats	32	32⅛	31⅝
May pork	13.52	13.50	13.52

MONTREAL QUOTATIONS.

Dom Coal	77	77	77½
Dom Iron & Steel	20⅛	20¼	20¼
Dom I & S pfd	67¼		68
Nova Scotia Steel	68¾		68
C P R	172½	173	173
Twin City	114	114½	114
Montreal Power	89	89	89½
Rich & Ont Nav	68		68½

N. Y. COTTON MARKET.

March Cotton	11.24	11.33	11.24
May Coton	11.48	11.55	11.48
July Coton	11.61	11.65	11.61
August Cotton	11.68	11.76	11.76

MISS MARY BAILLIE,

RECITER, Teacher of Elocution

—AND—

Physical Culture,

(Graduate of Greely School of Elocution, Boston, Mass.)

21 Horsfield Street.

The Equity Fire Ins. Co., Anglo-American Fire Ins. Company.

Two Non-Tariff Companies, inviting desirable business at equitable and adequate, but not exorbitant rates. Agents wanted in unrepresented districts.

Edwin K. McKay, Gen. Agt.

128 Prince William St., St. John, N. B.

Christmas Goods!

We have been opening up New Goods preparing for the GRAND RUSH which always comes to us this time of the year,

Toys, Dolls, Fancy Goods, Books, China, Cutlery, Leather Goods, Celluloid Goods, Japanese Goods.

Come along and look over our stock. You are interested, so are we.

Prices Right—at

WATSON & CO.'S,

Cor. Charlotte and Union Sts.

THE WORLD OF SHIPPING

MINIATURE ALMANAC.

1905.	Sun Rises	Sun Sets	Tides High	Tides Low
November				
27 Mon	7.42	4.40	11.53	5.44
28 Tues.	7.44	4.39	0.28	6.34
29 Wed.	7.46	4.39	1.17	7.23
30 Thur	7.47	4.38	2.05	8.14
December.				
1 Fri	7.48	4.38	2.57	9.08
2 Sat	7.49	4.37	3.51	10.05
3 Sun	7.51	4.37	4.47	11.04

In Atlantic Standard Time, counted from midnight to midnight.

STEAMERS FOR ST. JOHN.

Name.	Date of Sailing.
Evangeline, from London	Nov. 12
Lake Champlain, from Liverpool	Nov. 21
Concordia, from Glasgow	Nov. 25
St. John City, from London	Nov. 25
Mount Temple, from Antwerp	Nov. 28
Mountfort, from Avonmouth	Nov. 28
Tunisian, from Liverpool	Nov. 30
Tritonia, from Glasgo	Dec. 2
Lake Erie, from Liverpool	Dec. 5
Corinthian, from Liverpool	Dec. 7
Salasia, from Glasgow	Dec. 9
Parisian, from Liverpool	Dec. 14
Kastalia, from Glasgow	Dec. 16
Lake Manitoba, from Liverpool	Dec. 19
Sicilian, from Liverpool	Dec. 21
Pretorian, from Liverpool	Dec. 28

PORT OF ST. JOHN.

Arrived.

Stmr St Croix, 1064, Thompson, from Boston via Eastport, W G Lee, pass and mdse.

Sch Stella Maud, 99, Barton, A W Adams, sand.

Coastwise:—

Tug Lord Wolsley, 49, Wiley, Musquash and cleared.

Schr Nellie D, 32, Dickson, Beaver Harbor and cleared.

Schr Emma T Story, 40, Gough, St Martins.

Sch Helen M, 62, Hatfield, Advocate.

Schr Agnes May, 91, Kerrigan, Musquash.

Schr Coriata, 98, Graham, Hantsport.

Schr F & E Givan, 99, Melvin, Musquash.

Cleared.

Stmr Oruro, 1249, Seely, for Bermuda. Windward Islands and Demerara; Schofield & Co, general cargo.

Stmr Sicilian, 3963, Fairful, for Liverpool via Halifax; Wm Thomson & Co, pass and mdse.

Bark Egeria, 896, Langelier, for Rosario; Donald Fraser & Sons, boards and scantling.

Schr E C Gates, 103, Lunn, for Norwich, Conn.; Stetson Cutler & Co, laths, shingles &c.

Schr Romeo III, Henderson, for Fall River, Mass; A Cushing & Co, plank and scantling.

Schr Manuel R Cuza, 258, Shanklin, for Bridgeport, Conn; A Cushing & Co, plank &c.

Schr A P Emerson, 231, Ingalls, for City Island for orders; Stetson Cutler & Co, spruce deals.

Coastwise:

Schr Silver Cloud, Post, Digby.

Schr Eastern Light, Cheney, Grand Harbor.

Schr Britania, Calder, Wilson's Beach.

DOMINION PORTS.

HALIFAX, Nov 2—Ard, stmr Samaritan, London.

Sld—Stmr Boston, Jamaica.

BRITISH PORTS.

SWANSEA, Dec 2—Sld, stmr Arcola, Havannah.

MANCHESTER, Dec 1—Sld, stmr Cheronea, Savannah.

GLASGOW, Nov, 30—Ard, bark Alexandera, Cape Chatt.

LIVERPOL, Dec 1—Sld, sch Kipling, Harbor Grace.

SCILY, Nov 30—Passed, str Devonia, Montreal for London.

MOVILLE, Dec 1—Sld, stmr Tunisian, for St John.

AVONMOUTH, Dec 1—Ard, stmr Bremen, New York for Cherbourg and Bremen and sailed.

LONDON, Dec 1—Ard, stmr Hibernian, Montreal.

GLASGOW, Dec 1—Ard, stmr Carthaginian, Philadelphia.

GLASGOW, Nov 30—Sld, str Siberian, Boston.

DOVER, Dec 1—Passed, stmr Hibernian, Montreal for London.

INESTRAHULL, Dec 1—Passed, stmr Telin Montreal for Belfast.

BRISBAINE, Dec 1—Mowera, for Vancouver.

BIRKENHEAD, Nov 30—Ard, bark Kathleen, Richibucto.

FOREIGN PORTS.

RIO JANEIRO, Nov 26—Cld, bark Good News for Baltimore.

BUENOS AYRES, Nov 11—Sld, bark Malwa, Rogers, Stamford, St.

In port Nov 11, bark Calburga, for New York.

HAVANA, Nov 22—Ard, bark Hornet, McLennan, Philadelphia.

Sld—Sakata, Conlon, Annapolis; bark Alex Black, Mobile.

SAVANNAH, Dec 1—Sld, stmr Pandosia, Bremen and Stetin.

ANTEWRP, Nov 30—Ard, stmr Montreal, Montreal via Sydney, C B.

BOOTHBAY HARBOR, Me., Dec 1—Sld, schrs Bobs, New York; Mary E, do.

ROCKLAND, Me, Dec 1—Ard, schr Lodustky, Bangor; Morris and Cliff, Dover, N H.

Sld—Schr Woodbury, New York.

CITY ISLAND, Dec 1—Bound south, schrs Roger Drury, St John.

SAUNDERSTOWN, R I, Dec 1—Sld, schr Lucia Porter, St John.

FAL LRIVER, Mass, Dec 1—Sld, schr Erie, St John for Providence.

NEW YORK, Dec 1—Ard, stmr Cedric, Liverpool.

Cld—Stmr New York, Southampton via Liverpool.

BOSTON, Dec 1—Ard, stmr Boston, Yarmouth; schr Florence, Rustico, P E I.

Cld—Stmrs Columbia, London; Winifredian, Liverpool; schrs Bessie, Brighton and Plympton; Maple Leaf, Gloucester, Mas.

Sld—Stmr Boston, Yarmouth.

VINEYARD HAVEN, Mass, Dec 1—Ard and sld schr Emily I White, New York for Jonesport.

Ard—Schrs Clayola, Port Johnson for St John; Emily F Northam for Windsor; Marguerite, Port Johnson for Yarmouth; Ethel Edgewater for do; George R. Allston, Wehawken for do.

Sld—Schrs Ruby and Bessie, bound east; Harry Knowlton, St John for New York; Romeo / Casna for do.

GLOUCESTER, Mass, Dec 1—Ard, schr Effie May, Boston for St John.

SPOKEN.

Bark Senior (Nor.), Molle, Campbelton, N B, for Adelaide, Nov 8, lat 31 N, lon 36 W.

Schr Fannie Palmer, from Havana for Philadelphia, Nov 2, off Elbow Key.

REPORTS, DISASTERS, ETC.,

The D. I. & S. Co. have chartered the steamer Drotting Sophia to carry iron ore from Wabana next year. The Drotting Sophia is owned by Axe. Johnson & Co, of Stockholm, and is the largest merchant ship under the Swedish flag.

LONDON, Nov 29—Stmr Altamira (Sp), Arrola, which sailed from Fernandine Fla, Oct 1 for Bilbao, Spain, was today posted at Lloyd's as overdue.

Ship Lafayete (Fr), Boju, from New York, Feb 24, for Saigon and Hong Kong, was posted at Lloyd's today as missing.

HALIFAX, Nov. 29—Owners fo Gloucester schr Columbia, which was run down and sunk off Flat Point, C B, June 25 by steamer Sverre (Nor), have libelled the steamer for $20,000.

Schr Brilliant Star (Br), Mead, went ashore at Ingonish, C B, on Sunday and is a total loss. She is owned in Channel, Nfld, and was bound to that place from Souris, P E I, with produce.

BOSTON, Dec. 1—After a thrilling experience in the recent gale during which she lsot one member of her crew overboard and was nearly engulfed by the angry seas, the British schoner Ambition, Capt. Hirmelmann, arrived here today from Charlottetown, P E I, with a cargo of potatoes. The vessel experienced bad weather during teh greater portion of the passage. On Wednesday last, when off Seal Island, a terrific southwest gale prevailed. During the storm Wm. Connelly of Lunenburg, N. S., was washed overboard. Every effort was made to rescue the unfortunate man, but he evidently had been rendered unconscious and he sank before his shipmates could rescue him.

EXPORTS

For Rosario per bark Egeria, 692,599 feet spruce boards and scantlin.

For Norwich, per schr E C Gates, 53,023 feet spruce scantling, 150,000 laths, 500,000 spruce shingles, 310,500 cedar shingles.

For City Island for orders per schr A P Emerson, 283,709 ft spruce deals.

For Bridgeport, Conn., per schr Manuel R Cuza, 127,498 ft spruce plank, 69,451 ft spruce scantling, 4,340 ft spruce boards, 362,100 spruce laths, 703 rolls steathing paper.

For Fall River, Mass, per schr Romeo, 55,709 ft spruce plank, 94,180 ft spruce scantling.

IMPORTS

From New York, ex schr Stella Maud, 165 tons fire sand; Portland Rolling Mills.

OBITUARY

F. A. Simmons

The death occurred this morning of F. A. Simmons, at his home, Charlotte street. He was a native of London, England, and came to this city twenty years ago.

For a number of years, Mr. Simmons was staff sergeant in charge of the officers' quarters of the 62nd Fusiliers, and was a member of good standing in his regiment.

Mr. Simmons was only ill about a week, and his death was rather unexpected.

He is a widower, his wife having died last spring, and is survived by five children.

The funeral will probably be held on Monday.

Nelson A. Parlee

Nelson A. Parlee, proprietor of the Windsor Hotel, King square, died at 6.30 o'clock this morning, after an illness of some weeks' duration.

He was 61 years of age, and leaves, besides his wife, five sons and one daughter. The sons are, Charles, Arnold and John, of this city, and Weldon and William of Hartford, Conn.

Mr. Parlee was a well-known and popular citizen, having lived here the greater part of his life. He was born in Kings county.

The funeral will probably be held on Monday.

STEAMER SAILED

The steamer Sicilian, which sailed today at two o'clock, took away a large number of passengers. The Atlantic express at noon brought three extra cars of westerners, who were taken over to Sand Point on a special train, leaving immediately after the arrival of the express from Montreal.

The passengers arriving today consisted of nine first class and 87 second class. There were also about 50 passengers who have been in the city for the last few days awaiting the sailing of the steamer.

Eight cars of cattle also arrived via the I. C. R. this morning for shipment on the Sicilian.

Eight passenger coaches and two baggage cars passed through the city this morning from Halifax to the west. The passengers, who numbered about 350, were from Liverpool via the Allan liner Virginian, which arrived in Halifax yesterday.

PLEASED WITH HOSPITAL

Mrs. S. T. H. Berry of Woodstock, who has been under treatment at the General Public Hospital for the past ten weeks has returned home much improved. Mrs. Berry speaks in terms of the highest praise of her treatment at the institution and wishes to thank all those who so skillfully and kindly cared for her during her sojourn there. She had been a sufferer from various troubles during the last 12 years and had regarded the hospital with a sort of horror; her views of the institution have, however, undergone a change and she is greatly pleased with her care while there.

CONDENSED ADVERTISEMENTS

LOST—ON 11TH INST., MIDNIGHT TRAIN I. C. R. station, a purse containing money and return ticket to Hartland. Reward. Leave at MRS. DEVEBER'S, 53 Carleton street. 12-2—6t.

CIVIC OVER EXPENDITURE

To the Editor of the Times,

Sir:—The Chamberlain's statement of the receipts and expenditures of the city for eleven months will not make very cheerful reading for the tax payers who have been looking forward to a reduction of their tax bills next year. Every year since union has witnessed an increase in the percentage of taxation in St. John until the rate last year was $1.75 on every $100 of real and personal estate and income in the city of St. John. Next year the rate must be even higher than it has been as it is apparent from the chamberlain's accounts that an insufficient sum is now assessed to pay the expenses of the different departments. There are constant demands for better service in almost every department of the city's business and to meet these demands the aldermen over-expend the revenues, and the consequence is that every account with two exceptions is in worse condition on November 25th than it was on December 31, 1904.

It is true that there are still large balances due on account of the assessment of 1905,but all of these will not be collected, as no assessment of recent years has yielded the full amount of the warrant. There are two reasons for this. First, the assessors do not add a sufficient percentage to meet the losses and second, that it is impossible for the collectors to locate a large number of those persons who are assessed on small incomes. Experience has demonstrated that when the discount given those who pay their taxes in October is added to those who have been wrongly assessed, have died or been relieved, and those who are never found the total is between 10 and 12 per cent every year. To meet these losses the assessors do not add more than eight per cent to the warrants. As a consequence there is a difference of between 2 and 4 per cent between the amount of the warrant and the actual collections.

Take the street department as an example. The warrant of the common council to the assessors was for $70,000. The amount levied by the assesors was $74,500. Of this sum the chamberlain has collected $53,201.71 since the tax bills were rendered and will perhaps collect $5,000 more before the close of the year. Added together these amounts will make $58,000. The default taxes collected during the year now amount to $3,879.91 and there will be further collections on this account, but the most that can be hoped for in this department will be about $63,-000. The aldermen are fully conversant with the fact that the assessment has not yielded the amount of the warrant for many years past. Yet in arranging their expenditures they ignore this fact altogether. The total receipts on account of the street departmnet this year so far have been $57,608.05 and the expenditures $62,590.86. The expenditure has therefore exceeded the receipts by $4,982.8 and there are still five weeks of the year left to provide for. But this is not all. There are fixed expenditures of the department amounting to something over $8,000 which are not added in until the closing of the account on December 31. When these are added and the bills that are all in it will be found that the over-expenditure of the department for the current year will be at least $15,000. The over expenditure on December 31, 1904 was $45,127.31, is now $50,110.12 and there is every probability that the account will close on December 31 with a total expenditure over receipts of somewhere about $60,000. The aldermen cannot even say that had the receipts meet their expectations, and the full amount of the warrant been realized everything would have been all right, for their expenditures now exceed the warrant and the year is not yet ended.

What is true of the street department is true also of the fire department. Last year this important department was plunged headlong into debt, and this year it is apparently worse than last. The balance against the account at the close of 1904 was $14,811.12. It is now $14,863.36, and as the running expenses, exclusive of supply contracts, are over $2,000 a month, the indebtedness will not be less than $18,-000 at the close of the year.

The lamp department is also getting in worse condition every year. Last year the balance against the account was $1,391.44. Now it is $3,299.19. This is another case of a short assessment. The warrant calls for $24,000, and this is less than the actual expenses of the department.

The police and the sewerage maintenance accounts are in better condition now than at the end of last year, but each has a debit balance against it and at the close of the year will be no better than last, if as good.

An assessment will be in order to help out the ferry account next year, as the balance against the operating account of the ferry is growing steadily and now amounts to $5,441.93. The aldermen refuse to recognize the fact that the ferry does not pay operating expenses at the present rate of tolls, and it is doubtful if it will until there is a much larger population on the West Side than at present.

The balance to the credit of the water account has been reduced about $2,500 as compared with last year, but the receipts from the water assessment, which is levied after the general assessment, are not yet all in. When they are, the balance to the credit of the account will show about the same increase as last year. The amount to the credit of the account at the close of 1904 was $20,819.32, and this year will be between $25,000 and $30,000.

If the taxpayers would interest themselves in the monthly statements as published they would be doing a good thing for the city. The floating debt of St. John is now over $80,000, which is altogether in excess of what is should be. There is a continuous howl from citizens about increased taxation, but these same men are always urging additional expenditures on the aldermen, who are weak enough to assent, when they know the accounts are hopelessly in debt. Where is the end to be? The bonded debt is increasing every year and with it the assessment. The valuation of real and personal property is not keeping pace with the expenditures, consequently the increase in the annual rate imposed on the taxpayers.

If over expenditure were stopped, and the aldermen kept within the limits of their estimates, there would be hope, but this they have not done in the past, and there is no sign of a change. We have had prosperous times in St. John for several years past, and the burden of taxation has not been felt by the many. But when the change comes, as it will, soon, or later, St. John, with its heavy debt and large non-productive assets will be in bad condition to face the emergency.

One of the principal difficulties to be met in securing better civic government lies in the fact that the outgoing aldermen make the estimates for the incoming board, and also spend about one-third of the assessment in advance of the levy. The only way to change this and to fix the responsibility for civic expenditure is to change the date of holding civic elections. If the mayor and aldermen were elected in Jan'y instead of April they would have control of the estimates and expenditures of the year, and would be compelled to accept a responsibility which is now clearly evaded. This is a subject the Citizens' League might consider with profit.

JOHN A. BOWES.

DOINGS IN THE SPORTING WORLD

WRESTLING, FOOTBALL, THE RING, ETC.

THAT SULLIVAN SCHRECK BOUT

Further particulars of the bout between Jack (Twin) Sullivan and Mike Shreck, which took place at Los Angeles on Tuesday night last, have been received. Although Sullivan received the decision he evidently had no snap with the man from Cincinnati.

The first two rounds were all Shreck. He had John thinking hard trying to dope out a guard for those lunges and overhand swings.

Shreck's body punches hurt Sullivan, and at the end of two rounds there were red welts on the Twin's body. In the third, Shreck began making the mistake of letting John set himself and deliver his punch. Schreck was still trying his hard swings, but he telegraphed every one of them and Sullivan picked them off in the air or smothered them as they came home.

From the third to the end of the 18th round there was little of particular interest. The fight simmered down to the same old thing—Sullivan getting in with clever jabs, inside crosses and over-hand rights to the jaw. No matter how hard Sullivan caught him—and Mike stopped some well meant ones with the point of his bulldog jaw — Shreck never stopped coming in. Often he waded to close quarters without attempting to deliver a blow.

Shreck complained of Sullivan's elbow and the men did a little jaw fighting throughout. In the 16th Shreck tripped heavily over Sullivan's foot and angrily made the claim that John tripped him purposedly.

In the 19th Mike went out for blood with a haymaker in each hand. He was trying desperately for a knockout and the Twin, sure of his long lead, stalled and covered. He had nothing to gain by standing up and pegging away with a man whom he could not stop with a punch, and he felt the weight of Shreck's heavy overhanders. Schreck crouched with either hand ready to get in his punches with all his might. Part of them Twin sidestepped and others he smothered. Schreck fought like a man who knew his only chance to win was by the knockout route.

The last round was a fierce affair, and Schreck had all the better of it. He fought like a demon, rushing to close quarters with heavy rights and lefts, fighting himself free, and dashing in again. It was a teriffic round and had Mike fought at that clip for four rounds toward the end he might have been able to land the elusive Twin.

But he did not do enough damage to turn the scales in his favor, and when Eyton gave the decision to Sulivan there was not a dissenting voice. Schreck made no complaint.

HORSE NOTES

(Calais Times.)

Helen R., that Fred Warren raced down here a couple of years ago, is winning most of her races on the Boston Speedway in a round 1.06—at least I think it is the same mare.

Tom Phair has rounded too again and has won races the last three weeks, has done a half in 1.04 and they say could have gone in 1.02.

Sam Fowler, St. John, was lucky when he got his yearling stallion by Monbells (son of Mendicino and Beautiful Bells) dam sister May King 2.20, as Monbells died last week and there are only a couple or so more of Beautiful Bells stallions alive.

During the Pacific Slope circuit next month the pacers Hazel Patch, 2.02¾, and Zolock, 2.05¼, have been matched for three races at Santa Ana, San Bernardino, and Los Angeles, each race $1,000, 70 per cent to winner, 30 to loser and a bonus if the State record of John R. Gentry 2.03¾, made in 1899 at Los Angeles, is beaten.

When the bicycle and automobile were well installed into public use, it was said that the horse was done and would be put out of business. But the Dept. of Agriculture tells a different story. In 1890 there were in the U. S. 14,213,000 horses, valued at $978,000,000, and in 1904 there were 17,057,000 horses, valued at $1,200,000,000, and still the horse is in it.

Indigestion

Stomach trouble is not realy a sickness, but a symptom. It is a symptom that a certain set of nerves is ailing. Not the voluntary nerves that enable you to walk and talk and act—but the Automatic Stomach Nerves over which your mind has no control.

I have not room here to explain how these tender, tiny nerves control and operate the stomach. How worry breaks them down and causes indigestion. How misuse wears them out and causes dyspepsia. How neglect may bring on kidney, heart, and other troubles through sympathy. I have not room to explain how these nerves may be reached and strengthened and vitalized and made stronger by a remedy I spent years in perfecting—now known by physicians and Druggists everywhere as Dr. Shoop's Restorative, (Tablets or Liquid.) I have not room to explain how this remedy, by removing the cause, usualy puts a certain end to indigestion, belching, heartburn, insomnia, nervousness, dyspepsia. All of these things are fully explained in the book I will send you free when you write. Do not fail to send for the book. It tells how the solar plexus governs digestion and a hundred other things every one ought to know—for all of us, at some time or other have indigestion. With the book I will send free my "Health Token"—an intended passport to good health.

For the free book and the "Health Token" you must address Dr. Shoop, Box 113 Racine, Wis. State, which book you want.

Book 1 on Dyspepsia.
Book 2 on the Heart.
Book 3 on the Kidneys.
Book 4 for Women.
Book 5 for Men.
Book 6 on Rheumatism.

Dr. Shoop's Restorative

Prepared in both Liquid and Tablet form. For sale at forty thousand drug stores. Mild cases are often reached by a single Package.

VALUABLE HORSE LOST

Horatio N. Coates, of the S. Hayward Co., Ltd., is today the loser of one of the finest horses in St. John.

Mr. Coates, when he saw his horse last evening, said that the animal seemed to be in its usual good health, and when he went to the barn this morning and found the valuable animal dead, it was indeed an unpleasant surprise. Heart failure is supposed to be the cause. The horse was valued at about $350.00, and the many friends of Mr. Coates will be sorry to learn of his loss.

In the police court today Moxam Fresco an Austrian, was fined $4 for drunkenness. Officer Henry stated that the prisoner was arrested on Paradise Row and had apparently been fighting in Bond's Alley. The Austrian went through a series of passes, thumping his own nasal organ, apparently in an endeavor to show that someone had apparently struck the bridge of his nose.

A. A. Willis of Halifax is at the Clifton.

BREEZY SPORTING TOPICS

Jack O'Brien, champion heavyweight of the world.

Summed up in a single line this is the ambition of the Philadelphia middleweight.

Destiny plays queer pranks in the prize ring. Wouldn't it be funny—awfully funny—if O'Brien topped out his spectacular career by claiming the heavyweight title?

But that's just what he's going to do if he beats Bob Fitzsimmons.

Marvin Hart is a sort of joke champion. No one takes his claim to the title seriously. At best he is recognized as a poor substitute for Jim Jeffries.

Philadelphia Jack doesn't care so much about the heavyweight title from a sentimental point of view, but he wants it because it would put him in the way of making some big matches and adding to his real estate holdings.

There's a good deal more business than sentiment in Jack's makeup. That's why he will try so hard to beat Fitz and be in a position where he can dictate terms for a few matches.

Had not his decisive victory over Kauffmann brought him forward O'Brien would never have been thought of as a new heavyweight champion.

The biggest obstacle between O'Brien and the championship is Bob Fitzsimmons. If he can conquer the freckled one the rest of the slow heavies ought to be easier for him.

Clever boxers are becoming extinct.

The public likes the slam-bang kind of artists only.

Slug, slug, slug is the slogan of ring followers.

Clever boxers seldom hurt anybody but themselves. They are very showy and scientific, but they haven't the wallop to get the money.

These are the cleverest men who have been before the public in recent years:—James J. Corbett, Tommy Ryan, Kid McCoy, Jack O'Brien, Young Griffo and Abe Attell. Most of the other top notchers have been mere sluggers and not sciendific boxers.

The lack of hitting power of the clever man is easy to explain.

A heavy blow can only be struck when both feet are firmly set, or when one foot is used as a lever to launch the whole weight of the body behind the blow.

A man going away cannot hit hard—neither can a man who is always thinking of the lightning getaway. When these clever boys are cornered and are compelled to fight toe to toe they can hit like a trip hammer.

Hard hitters who have science enough to know how and where to direct the blow are the popular fighters nowadays. The boy who depends on cleverness and showiness alone is passe—very much passe.

There is a decided trend towards English sport in American universities.

Association fotball, a distinctly British game, is catching on both in the East and the West.

Cricket and push ball, two other English sports, are gaining considerable headway in the colleges.

Harvard has introduced English crew methods since Filley has held the captaincy. Then the fact that exponents of the English rugby played an exhibition game in the Stadium shows which way the wind is blowing.

American sportsmen will get to be Anglomaniacs in spite of themselves if the fever for foreign games doesn't subside.—Myron W. Townsend, in Boston Post.

RING GOSSIP

Just because he was given a beating by Jack O'Brien Al. Kaufmann has not lost heart and is thinking of trying to get on a match with Bob Fitzsimmons. The chances are that the youngster, since he met the shifty Jack, will be able to do something to the Australian. Kaufmann is not quite 20 years of age, and he is said to be one of those boxers who is quick and eager to learn.

Jabez White is the latest recruit to the ranks of aspirants who are after the scalp of Nelson. The little Englishman has announced his intention of coming over in March to challenge the Dane and says he intends to submit a proposition that Billy Nolan cannot overlook. "I've got as good a right as anyone to challenge for the world's championship," said Jabez, "and I'm going after it." White is one of those busy fighters who never overlook anything. Early in January he and Owen Moran are going on an exhibition tour in France, and before that he expects to decide at least two matches. The first man Jabez meets will be Fred Buckland, a strapping youth, before the National Sporting club in London, for a purse of 300 pounds. After this White goes to Birmingham, where, next month, he meets Bob Rossel. They will box for a purse of 200 pounds.

"Ladies and gents: You will pardon this slight digression from choking the villain, but I wish to anounce my retirement from the stage to fight for the world's championship. I am ready to meet Ruhlin I will meet Hart. I will fight Jeffries. I will fight O'Brien. I will fight anything that thinks he has championship metal in him. I can't get into condition inside of two minutes. My treasurer is ready—Jim bring out that trunkload of money—to post a forfeit that I can lick any one or all of them. Let the play go on." And while the orchestra wheezed and sputtered, Mr. Robert Fitzsimmons, champion challenger of the universe, wrapped his long, bony fingers about the bulky neck of the heavy villian. That was the bow of the Cornishman when he took leave of the stage to train for his fight with Philadelphia Jack O'Brien, which will take place in Colma, Cal. on Christmas day.

That Fitzsimmons is sincere in his belief that he will defeat O'Brien when they meet for the heavyweight championship title is shown by his anxiety to make a side bet. O'Brien has been of the opinion that he could beat Fitz ever since he boxed with him the six-round bout in Philadelphia more than a year ago. O'Brien will be several pounds heavier than Fitzsimmons this time, and expects to enter the ring weighing more than 170 pounds. He may cover some of Fitzsimmon's money.

Pedlar Palmer, the ex-champion bantam-weight of England, was recently defeated in six rounds by Cockney Cohen, in London. They fought for a purse of $750 and a side bet of 1000. Palmer slipped and fell. As he arose Cohen sent a right swing to the jaw that finished him.

SUSSEX HOCKEYISTS

SUSSEX, Dec. 1.—The Sussex Hockey Club held a meeting this evening in the office of J. D. McKenna, for the purpose of organization.

Hon. Geo. W. Fowler, Hon. A. S. White, Hon. Wm. Pugsley, Ora P. King, M. P. P., and S. H. White were made honorary members.

Dr. D. H. McAlister was elected president; H. H. Parlee, vice-president; and D. D. Freeze, secretary-treasurer.

Dr. F. R. Graham, C. W. Short, John Lucas, Hanford Doyle, Charles E. Fairweather and J. D. McKenna were appointed managing committee.

J. D. McKenna was also appointed as coach.

Dr. D. H. McAlister, J. D. McKenna and D. D. Freeze were appointed a committee to represent the Sussex hockey team at the Provincial Hockey League meeting which will be held in St. John.

SIGNED ARTICLES

LOS ANGELES, Cal., Dec. 2.—Eddie Hanlon and "Kid" Herman met last night and signed articles, posting $500 forfeits, for their battle before the Pacific Athletic Club on December 15. They will weigh in at 133 pounds and box 20 rounds.

A. F. Bentley of St. Mortins is in the city.