Financial and Commercial.

NOT GOING TO THE POORHOUSE.

The Packers' Profit of Two per Cent on Gross Volume of Business Equals Sixteen Per Cent on Capitalization.

(New York Commercial.)

The average consumer of beef products here in the United States will be slow to believe that the six big packing companies are struggling along for a bare business existence with starvation profits ranging around two per cent a year. Still that is about the net impression left on the mind of any chance reader of the commissioner's report. Its effort, in some parts, seems actually to be in the direction of breaking down the popular belief that the cattle slaughtering and packing business of the country is in the control of a monopoly or "combine"—as, for instance, where it goes to some pains to point out that in 1903 the "big six" concerns slaughtered only forty-five per cent of the total killed that year.

That will hardly disillusionize a long over-charged beef-consuming public, however, for in the very next breath the commissioner says frankly that these six companies slaughter nearly ninety-eight per cent of all the cattle killed in eight leading Western packing centres and that they control a very large percentage of the trade in beef, particularly in the East. The fact is that the "combine" has so arranged matters that many eastern states—particularly some in New England—that formerly supplied the nearby markets with most of their beef, can no longer engage in the business to any considerable extent; they cannot compete successfully with "trust" prices—and the business has been concentrated largely in the Western group referred to for that specific purpose.

Furthermore a profit of two per cent on the gross volume of the "combine's yearly business foots up about $16,500,000; and, their combined capitalization being less than $100,000,000, the profit on the investment is thus seen to be at least sixteen per cent! Add to that what profit happens to float in from private-car lines—set in one instance by the commissioner at twenty-two per cent—as well as from big salaries and possible railroad freight rebates, and none of the "beef-trust" magnates can fairly be looked upon as en route to the poorhouse. They are a good deal of a "public charge", however.

"In view of the fact," says President Roosevelt in transmitting this report to the House, "that the Department of Justice is now engaged upon other matters involved in the resolution, the Secretary of Commerce and Labor cannot at this time report thereon." What he has reported on with so little satisfaction must have cost the Government many thousands of dollars. Let it be hoped that the public will get a better "run for its money" when Attorney General Moody finishes his work with the impecunious "beef trust."

BANK OF YARMOUTH.

Comment of a Montreal Paper on This and Other Bank Failures.

(Montreal Witness).

Only a little while ago it was stated with all the show of authority that an amalgamation was to take, or had taken, place between the Union Bank of Halifax and the Bank of Yarmouth. Now the Bank of Yarmouth has failed. The failure is reminiscent of those of the Banque du Peuple and the Banque Ville Marie. In the case of the Banque du Peuple a feature was the carrying of one enormous account and other unprofitable ones; and in the case of the Banque Ville Marie its discounting business was the chief cause of its trouble. Indeed some of it was found to be fictitious. This we do not suggest is the case with the Bank of Yarmouth. But it seems to have been carrying one large firm on its back, like an old man of the sea. The January statement of the chartered banks shows that the Bank of Yarmouth had a paid-up capital of $300,000 only and a reserve of $35,000. The bills in circulation amounted to $52,989; the public deposits on demand to $34,293, and those payable after notice to $239,153. The current loans amounted to $623,436. The change in the Bank Act induced by the failures of the Banque Ville Marie, and Banque du Peuple gave the Canadian Bankers' Association authority to exercise a supervision over all chartered banks, and the affairs of the Bank of Yarmouth will, for the first time in the history of similar affairs, be wound up by officers appointed by the association. The shares of the bank carry a double liability, so that the depositors ought to get their money back if the shareholders are good for their liabilities. In the case of the Banque Ville Marie, however, this proved to be a rotten reed. The Bank of Yarmouth notes are all right, as they are a first lien on the bank's assets, and are further secured by a fund in the hands of the government, to which all the banks contribute. It is necessary to reiterate that a Bank of Yarmouth bank note is as good as a Dominion bank note, or any other, because when the Banque du Peuple and the Banque Ville Marie failed many people refused to take those notes and others hastened to sell them at a discount. Not only are these notes perfectly safe, but they bear interest at the rate of five per cent per annum from the time of the bank's suspension to the time that the notes are paid. The suspension is most unfortunate for the neighborhood where the bank is established, as it cannot fail to dislocate trade there, and cause individual suffering; it is also unfortunate in a wider sense, as the failure of a bank is always magnified abroad. It has been our good fortune, however, to suffer less in this way for many years past than perhaps any other country. The result of the official investigation by the Canadian Bankers' Association will be awaited with interest. Yarmouth was, in the old days of wooden ships, like many other ports in Nova Scotia, but pre-eminent among these, very wealthy as a ship owning community. The vessels were owned in shares, so that this wealth was well distributed. It was calculated at one time that Yarmouth owned sixteen tons of shipping for every man, woman and child in the place. Her brigantines were on every sea in the world, and seldom seen at home. Her blockade runners made fortunes. Almost every man was a captain, and many of the gravestones had no bodies under them. With the decline of an industry that poured into her lap the abundance of the seas, Yarmouth has seen less prosperous times, and there may be in this a part of the cause of her banking institution coming to grief.

Point Lepreaux, March 10.—9 a. m.—Wind south, strong, snowing. Therm. 32.

MUTUALIZATION IS APPROVED.

New Equitable Society Move Commended by Superintendent Hendricks of the New York Insurance Department.

Albany, N. Y., March 8.—Superintendent Francis Hendricks, of the State Department of Insurance commends the movement to mutualize the Equitable Life Assurance Society, in his annual report on life insurance submitted to the legislature. He says:

"This company was organized in 1859 under the general life insurance law which required that every such company should have a capital stock of at least $100,000. This was obviously intended as a protection to the policy-holders during the inceptive period of the company's existence against financial danger. It was never contemplated that this amount of capital stock should become the arbitrary owner of the interests and property of the holders of polices issued on the mutual plan, especially when the company should deliberately adopt the mutual policy plan almost exclusively, as the Equitable did at the very outset.

"The recent action of its board of directors declaring its opinion that the right to vote for directors should be given to the policy-holders has excited deep and wide spread interest. Their action is as yet incomplete, a committee having been appointed to arrange the details for carrying the plan of mutualization into effect, to be passed upon at a subsequent meeting of the directors, but the public information of the agreement that such action is to be taken has given general satisfaction.

"Inasmuch as the directors have committed themselves to this praiseworthy course, it is not necessary at this time for this department to interfere, but I deem it of the greatest importance to the company itself, as well as to its policy-holders and to the public, that the steps inaugurated should be prosecuted with all possible expedition, and that the desired result should be secured without qualification and limitation, so that whatever agitation and uncertainty exists to disturb the minds of the policy-holders and intending applicants, should be set at rest. As long as the matter remains unsettled, however, now that it has been publicly raised, disquiet and unrest will continue."

ENGLAND'S FINANCES ARE SOUND.

London, March 10.—The reduction of the bank rate to 2½ per cent, the lowest in seven years, is the subject of intense satisfaction as expressed in the newspapers this morning, as showing that the country is at last recovering from the strain imposed by the South African war. Such an indication of the soundness of the country's finances will have a stimulus upon trade.

WALL STREET.

New York, Mar. 10.—Prices of stocks today opened higher and started upwards with some vigor especially for some of the metal stocks and coalers. N. Y. C. and Union Pac. also made large fractional gains. Hocking Valley jumped 2½; Tenn Coal, Lead and Canadian Pacific gained about a point, and B. and O. Cheasapeake and Ohio and Smelting a large fraction.

COTTON MARKET.

New York, March. 10.—Cotton futures opened steady. March 7.38; April 7.43; May 7.48; July 7.44; Aug. 7.47 bid; Oct. 7.52; Nov. 7.55 bid; Dec. 7.58 bid; Jan. 7.62 bid.

IMPORTS

From London ex stmr St. John City.
Adams A. W., 10 cases yellow metal.
Bank B. B., 76 tons scrap iron.
Bank B. N. A., 142 pkgs tea.
Bank Montreal, 1 case mdse.
Baird & Peters, 11 cases nutmegs.
Brock & Paterson 17 cases dry goods.
Bowman & Cole, 6 casks, 6 cases mdse 25 pkgs tea.
Corbett, J., 3 cases books.
Canadian Drug Co., 4 cases mdse.
Dearborn & Co., 75 bags rice and pepper.
Fisher G. S. & Co., 125 casks pitch.
Hall & Fairweather, 7 pkgs mdse.
Kerr & Robertson 60 brls oil.
London House, 13 cases mdse.
M. R. & A., 37 pkgs mdse.
Meyer, B. & Co., 1 case mdse.
Montgomery J. W., 3 pkgs mdse.
Milne Coutts, 260 bags gritz.
McAvity T. & Sons., 244 pcs lead.
Order, 215 pkgs mdse.
Order 135 pkgs mdse.
Order G. M., 300 bdls hides.
Olive H. C., 2 cases mdse.
O'Regan J., 60 casks beer.
Robertson J. Co., 43 casks white lead.
Ready J., 15 pockets hops.
Simms T. S., 8 pkgs bristles etc.
Schofield & Co., 1 bale mdse.
Skinner A. O., 58 pkgs carpets.
Thorne W. H., & Co., 200 casks cement
Tufts J. A. & Son, 1 case mdse.
Vassie & Co., 96 pkgs floor cloth.
White J. H., 42 pkgs rice etc.
Order 1186 chests tea.
For Moncton.
McSweeney, P., Co., 2 cases dry goods
Order R. & Co., 40 cases starch.
For Chatham:
Order W. S. L. Co., 32 cases lobsters.
For New Mills.
MacMillan 1 bale mdse.
Also a large cargo for the west.

EXPORTS.

For London and Antwerp, per steamship Mount Temple.

United States goods:—17,142 bushels corn, 4 brls seal skins, 592 pcs walnut lumber, 601 boxes toilet soap, 800 doors 23,690 sacks flour, 426 cattle, 8 pkgs mdse. Value $123,983.

Canadian Goods:—2016 sacks flour, 7 boxes disk, 934 rolls paper, 11 bales paper, 330 bdls pulp, 3000 bags asbestos, 297 pkgs leather, 2250 cases apples, 699 brls apales, 3339 pcs birch lumber, 488 cattle, 55 bales straw, 1602 bales hay, 390 bags meal, 342 bags corn, 11 bales furs, 44,577 bushels wheat, 7610 sacks ore, 606,042 ft spruce deals, 36,000 bdls shooks, 175 boxes cheese, 2781 doors, 24 bdls doors, 364 pkgs agricultural implements 48 boxes bacon, 16 barrles potash, 450 cases lawn mowers, 20 boxes tacks, 671 pkgs printed matter, 200 brls wood alcohol, 55 pkgs furniture, 156 bags seeds, 65 bags beans, 16 boxes organs, 670 boxes aluminum, 990 cases whiskey, 113 pkgs mdse effects. Value $946,207. Total value of cargo $370,196.

For New York per schr Sebago, 337,728 ft spruce plank.

"Jones has bought a new talking machine."

"That's nothing. I married one, my dear boy."

NO MUTUALIZATION YET.

New York March 8.—The committee of seven which was appointed to formulate a plan upon which the Equitable Life Assurance Society might be mutualized, held a meeting yesterday. The proceedings of the meeting were not made public, but it is understood that within a few days a definite idea of the plan which some of the members have in mind may be mentioned.

The following table shows the figures of the Equitable since its organization in 1859, by triennial periods:

Dec. 31—	Assets.	Surplus.	Insurance in force.
1859	$117,102	$96,154	$1,144,000
1862	324,013	156,995	5,500,000
1865	1,648,486	305,704	27,507,739
1868	7,721,077	350,928	112,558,213
1871	16,174,825	837,874	154,331,143
1874	25,981,767	2,003,331	181,029,001
1877	33,530,655	4,105,003	160,821,416
1880	41,108,602	6,956,855	177,597,703
1883	53,030,582	9,115,969	275,160,588
1886	75,510,473	16,355,876	411,779,098
1889	107,150,309	22,821,074	631,016,666
1892	153,060,052	31,189,815	850,962,245
1895	201,009,388	40,624,012	912,509,553
1898	258,369,299	57,310,489	987,157,134
1901	631,039,720	71,129,042	1,179,276,725
1904	413,958,021	80,794,269	1,495,542,892

THE WORLD OF SHIPPING.

MINIATURE ALMANAC.

1905.	Sun. Rises.	Sets.	Tides. High.	Low.
March.				
6 Mon	6.56	6.16	12.00	6.06
7	654	6.17	0.28	6.40
8 Wed	6.52	6.19	1.00	7.13
9 Thurs	6.50	6.20	1.33	7.47
10 Fri	6.48	6.22	2.09	8.24
11 Sat	6.46	6.23	2.49	9.04

The time used is Atlantic Standard for the 60th Meridan which is four hours slower than Greenwich Mean Time.

PORT OF ST. JOHN.

Arrived.

March 10th.

Stmr Dahome, 1552, Leukten, from Bermuda, Windward Islands, and Demerara, Schofield & Co., general cargo and passengers.

Stmr St. John City, 1412, Bovey, from London, Wm. Thomson & Co., general cargo.

Schr Gypsum Queen, 609, Kerr from Newark, N. J., J. W. Smith, with 444 tons coal, for J. S. Gibbons & Co.

Coastwise.

Schr Eastern Light, 40, Cheney, Grand Harbor.

Schr Harry Morris, 98, Loughery, St. Martins.

Schr Amy P., 4, Paul, Beaver Harbor and cleared.

Schr Alice May, 18, Murray, fishing and cleared.

Cleared.

Stmr Manchester Trader, 2136, Fisher for Manchester Wm. Thomson & Co., general cargo.

Stmr Brittanic, 1507, Olsen for Louisburg, C. B., R. P. & W. F. Starr, ballast.

Schr Sebago, 254, Furley, for New York, A. Cushing & Co., spruce plank.

Coastwise:

SchrAgnes May, Kerrigan, St. Martins.
Barge No. 7, Wadman, Parrsboro.
Schr James W. Cousins, Casey, Digby.

DOMINION PORTS.

LOUISBURG, C. B., March 8—Sailed (7.30 a .m.) stmr Mystic, Boston.

VICTORIA, B. C., March 7.—Sld stmr. Tartar Japan and China.

HALIFAX, March 9.—Sld stmr Duncan (Nor) Pedersen, New York; Mercator, Nor, Kaisen, Jamacia, via Cuban ports.

HALIFAX, March 9—Ard barktn Mary Hendry New York.

BRITISH PORTS.

PRESTON, March 7—Ard stmr Nancy Lee, Port Medway, N. S.

LIVERPOOL, March 8—Sld bark Jupiter, St. John's Nfld.

QUEENSTOWN, March 9—Sld stmr Cedric from Liverpool for New York.

LIVERPOOL, March 9—Sld stmr Tunisian, Halifax and St. John via Moville.

QUEENSTOWN, March 9—Ard stmr Baltic New York for Liverpool and proceeded.

LIVERPOOL, March 9—Ard stmrs Montcalm, St. John; Ivernia, Boston.

Sld—Stmr Welshman, Portland.

QUEENSTOWN, March 9—Ard stmr Cymric, Boston for Liverpool and proceeded.

FOREIGN PORTS.

SANTOS, March 7—Ard bark Normandy, Rosatio.

JACKSONVILLE, March 7—Ard schr Preference, from Grenada.

NEW YORK, March 8.—Cld schr Onyx, for Lunenburg, N. S.

Sld—Brigt G. B. Lockhart, for Curacoa.

NEW YORK, March 9—Ard bark Daisy Read, Charleston.

Sld—Ship Sachsen, Tsingtau, China, schr Laura C. Anderson, Newport News.

NEW YORK, March 9—Ard stmr Oceanic, Liverpool.

Sld—Stmr La Lorraine, Havre.

PORTLAND, March 9—Ard stmr Monhegan, Rockland.

Cld—Schr Abbie Ongalls, Cole, New York.

SldMStmrs North Star, New York, Waccamew, Newport New; Lucretia, Vinal Haven; Lorne, Bristol, schrs C. B. Harrington, Pleasant Point, Claea A. Marston, Friendship.

VINEYARD HAVEN, March 2—Passed stmr Duncan, Hillsboro, N. B., for New York.

NEW LONDON, Mar.9—Sld schr Harry Miller, from St. John for New York.

NORFOLK, March 9—Sld schr Helen Thomas, Boston.

SAVANNAH, March 9—Sld stmr Nacoochee, Boston; schr Lizzie B. Willey, Providence.

WALMAR, March 8—Passed bark Luna, Hamburg for Port Medway.

FIGUERIA—Ard schr My Beauty, St. John's Nfld.

BRUNSWICK, Mar. 9—Ard schr Frank Barnet, Boston; Mary Manning, Portland.

FERNANDINA, March 9—Ard schr T W Dunn, Providence.

ALEXANDRIA, March 9—Sld stmr Canonic, Boston.

BOSTON, March 9—Ard stmrs Saxonia Liverpool; Vera, Fowey, Eng., Foresmore Antwerp; Baker, Halifax, Boston, Yarmouth; schr Henry May, Portland for Bridgeport in the Roads for harbor.

Sld — Schrs Daylight, Philadelphia, George H. Ames, Brunswick, latter returned to anchorage in the Roads.

Sld—From Roads, schr Annie B. Mitchell, Stonington for New York.

CHATHAM, March 9—Passed north, stmrs Aranzas, New York for Boston, Chattahoochee, Savannah for do; Charles F. Merritt, with two barges, Baltimore for do; tug Gypsum King, towing two barges and a schooner, New York for Windsor.

Passed south—Stmr Kanawha, Boston, for Norfolk.

SPOKEN.

British shop Combermere, New York, Jan. 14, for Hongkong. Feb. 15, S lat. 7, W lon 53.

REPORTS, DISASTERS, ETC.

LEWES, Del., March 7—Bark Abeona, from Montevideo for New Yorv at the Breakwater, reports foremast head and mainboom broken and bowsprit started; will hold a survey.

PORTLAND, Ore., March 1—Ship Pythomene from Antwerp, reports Feb 25, off the mouth of the Columbia river, sighted a derelict, which appeared to be 150 feet long, with back apparently broken. It is thought here it may be bark T. P. Emigh from San Francisco for this port, 30 days out.

A carrier pigeon flew aboard the schr. Tartar while that vessel was fishing on Georges last Monday. The crew had no difficulty in capturing it as it was exhausted as though it had flown a long distance. An aluminun band on one of its legs was marked "5-80-8." The bird is believed to have been released from some ocean liner.

At Gloucester, Mass. Saturday, the brigt. Ohio, was sold at public auction, the price being $1,400 for the vessel and $2,500 for her cargo—of hemlock and spruce. The sale was brought about by Davis & Son of that city to satisfy a claim for picking her up in distress and towing her in on Jan. 6.

The Battle line S. S. Albuera, Capt. Grady, Newport News, for Hamburg, passed over the bar March 8.

LONDON, March 8—Schr Ida C Southard, abandoned Feb 9 was seen Feb 12 N lat 36, W lon 73.

YOKOHAMA, Feb. 23.—The cost of thorough repairs of British steamer Jeseric, including dock dues, is R500.

PICTOU, N. S., March 8, 1905.—The ice in Northumberland strait is so thick that steamers are unable to cross or to from Prince Edward Island. The steamer Stanley is locked in the ice four miles off Cape Bear.

VESSELS BOUND FOR ST. JOHN.

Steamers.

Bengore Head, 1619 at Dublin Mar. 1.
Canada Cape, 2793, from Barry Mar. 4.
Evanul, 1094 at Savannah, Feb. 1.
Gulf of Ancud, 1700 at London, Mar. 1.
Ionian, 5337, from Liverpool, March. 2.
Kastalia, 2562, from Glasgow, Feb. 25.
Lake Erie, 4814, from Liverpool, Feb 25.
Lake Manitoba 6274, from Liverpool, March 7.
Lake Michigan, 5340, at London, Feb. 23
London City, 1509 at Liverpool Mar. 4.
Parisian 3385, from Liverpool, March 16.
Pontiac, 2072, Shields via Savannah Feb 15.
Salacia, 2636, from Glasgow March 11.
Sellasia, 2263, at Mobile, Mar. 1.
Tritonia, 2720, from Glasgow, March 4.
Tunisian 6802, from Liverpool March 9.
Victorian (new) from Liverpool Mar. 23.
Virginian (new) from Liverpool April 6.

RECENT CHARTERS

British bark Alkaline, 626 tons, New York, to Havana, case oil, 9½ cents.

Ship Alex Gibson, 2043 tons, Puget Sound to South Africa, lumber, private terms.

British steamer Benedict 1758 tons, Halifax and Sheet Harbor to direct port United Kingdom, 35 shillings, April loading.

Coastwise sailing vessels continue inactive in chartering for lumber, and coal cargoes, although there were indications last week that lumber freights were in good supply. A considerable fleet of schooners are still in winter quarters, and are ready to come into the market as soon as business revives.

"I think," said the prison visitor, "it would be helpful to you if you would take some good motto and try to live up to it."

"Yes," said the convict. "Now, I'd like to select, for instance, 'We are here today and gone tomorrow.'"

Aunt Jane—"What a man Henry is to tear and swear. You used to say he never lost his temper."

Emily—"Yes, that's when he was paying attention to me. Evidently he was saving it until after he was married."

Harry—"Is there any reason why you shouldn't love me, Minnie?"

Minnie—"No, Harry, there is no reason and that's what makes it so lovely."

House or Flat To Let?

Send your To Let Ads to The Evening Times. They will be inserted until May 1st at the SPECIAL PRICE of

10c. a Line per week,

minimum charge 50c.

The Times is increasing in circulation more rapidly than any other afternoon paper in the city. Hundreds of people who want desirable houses and flats scan the classified columns every evening.

To Let ads in the Times bring quick results.

Deposit Your Savings with the

SPECIAL 4 per cent allowed on Savings Accounts

Canada Permanent Mortgage Corporation.

PRINCE WILLIAM STREET.

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 $8,000,000.00 only equalled by three of Canada's strongest financial institutions.

LOCKHART & RITCHIE,

General Agents, St. John, N. B., for the

Canadian Casualty and Boiler Ins. Co.

Issue all kinds of Boiler Insurance Policies, General Accident and Sickness policies.

Agents Wanted. Office 78 Prince Wm. St.

CLASSIFIED ADVERTISEMENTS.

TIMES WANT ADS are tireless little workers. They hustle night and day and never grumble. Let's set one to work for you,

TO LET.

TO LET—SELF-CONTAINED HOUSE, with 5 rooms and patent closet, 151 Queen street. Apply to MRS. JANE WILBER, 228 Queen street. 3-9 6i.

TO LET—SMALL FLAT OF 5 ROOMS, 92 Somerset street. Can be seen from 2 to 5 in the afternoons. 3-9 tf.

TO RENT AT ROTHESAY—FOUR self-contained and conveniently situated cottages, formerly used in connection with Hotel Belle View, partly furnished; gravitation water suuply; modern improvements. Apply to D. A. PUGSLEY, Rothesay. 3-9 tf.

TO BE LET—TWO FLATS IN SUBSCRIBERS Warehouse, Starr's wharf, near railway station; suitable for factory or warehouse, size 80x30 feet. Rent middle flat, $100; lower flat, $140. Enquire on the premises. SAMUEL DUNLOP, Jr. 2-18 tf.

TO LET—FROM 1st MAY FLAT CONTAINING seven rooms, in brick house, 228 Prince William street, near corner Queen. Can be seen Tuesday and Thursday. Rent $180.00. N. FINIGAN. 3-4 6i.

TO LET—SUITE OF OFFICES IN INSURANCE BUILDINGS, 120 Prince William street, opposite Bank of New Brunswick, at present occupied by J. Twining Hartt and E. F. Jones, Esquires. Hot water heating and brick vault. W. M. JARVIS. 3-4 1w.

TO LET—SELF-CONTAINED HOUSE, 66 Winter street, opposite Winter street school, 7 rooms, rent $130.00, corner house, pleasant location. Can be seen Wednesday afternoons. For particulars enquire at LOUIS GREEN'S, 59 King street. 3-4 tf.

BARN TO LET—AT 24 PETERS ST., size 50 ft. by 22 ft., two stories, eight stalls, harness and carriage rooms, yard and wagon sheds. Could be used as a warehouse. A CRISTIE Wood Working Company. 3-1 tf.

FURNISHED HOUSE TO RENT DURING SUMMER MONTHS, in central locality; containing seven rooms, kitchen and bath room; hot and cold water and gas. Apply W. J. Mc. Times office. 2-27 tf.

TO LET—LOWER FLAT 165A LEINSTER STREET, suitable for small family only; containing seven rooms, besides bath, etc; heated throughout by hot water radiation; modern plumbing and sewerage, all in perfect order; immediate possession if required. Can be inspected on application or telephone 110 J. H. McAVITY. 2-22 tf.

TO LET—UPPER FLAT IN HOUSE 42 Carleton street, containing 9 rooms, and bath. Can be seen Tuesdays from 2 to 5. Enquire of T. A. SHORT, Union street livery stable. 2-21 tf.

TO LET—THAT PLEASANTLY SITUATED, self contained brick house, 77 Orange street, occupied at present and for the past nine years by H. S. Bridges. Can be seen Thursday afternoons, from 2 to 5 o'clock. Apply to B. MOONEY & SONS, 112 Queen street. 2-17 tf

TO LET—A TWO STORY BUILDING for work shop or warehouse, rear 175 Princess street. Apply to H. L. & J. T. McGOWAN, Princess street. 2-11 tf.

TO LET—FLAT NO 25 COBURG ST., 7 rooms, choice location for doctor's office. Apply to J. H. Doody, 86 Prince William street. 2-11 tf.

TO LET—FIRST OF MAY NEXT, dwelling 118 Pitt street, occupied by Mr. Joshua Clawson, 11 rooms and bathroom, thorough repair: modern conveniences; eligible in every way. Monday and Thursday afternoons. Apply E. T. C. Knowles, 62 Princess street. 2-6 tf

TO LET—UPPER FLAT; CAN BE seen Monday and Saturdays. Apply at 275 Princess street, or house for sale. 2-4.

TO LET—FLAT IN PLEASANTLY situated house, corner Stanley and Winter streets, containing eight rooms and bathroom; hot and cold water. Apply R. R. Patchell, Stanley street. 2—4. tf.

TO LET—From 1st May next, the four story and basement brick building, on the northwestern corner of Canterbury and Church streets, now in part occupied by the Times Printing Company; alley way and rear entrance from Church street. The whole or portions of building will be let as required. Floor space each storey about 2,050 feet; elevator; well lighted in every part; steam heated; electric wiring. Apply E. T. C. Knowles 62 Princess St. 2-1 tf.

NEW C. P. R. RECORD.

C. P. R. stock yesterday made a new high record, reaching 145⅛ ex-dividend. Pacific's price fluctuations for the past few years have been as follows:

	High.	Low.	Div.
1896	62⅛	52	2½
1897	82	46½	2½
1898	90½	72	4½
1899	99⅛	84⅛	4
1900	99½	84⅛	5½
1901	117⅛	87	5
1902	143½	112¼	5
1903	138⅛	115⅛	5½
1904	135⅛	109½	6
1905	*145⅛	130⅛	6

*Ex-Dividend.

Of course $16,900,000 new stock has recently been issued.

During the year 1904 the Canadian Pacific Railway found it necessary to make very large additions to their rolling stock, and as a result the company now has 1,020 locomotives, 1,977 passenger cars and 32,530 freight cars in service. During the year, 55 new locomotives were put into service and the company has ordered the construction of 70 more, the larger number of which are to be delivered this year. During the same time 1,500 new freight cars were put on the road and 4,000 more are being built under order.

AFTER STANDARD OIL.

New York, March 9.—The World will say tomorrow that Commissioner Garfield of the Bureau of Corporations is here and has met the legal representatives of the Standard Oil Co., prior to beginning an investigation of the company's methods with especial regard to the recent developments in Kansas. He was shown the records giving the amount of investments of the Standard Oil Co., in Kansas, the cost of refineries, tanks and pipe lines and the prices paid for oil from the first purchase to the latest sale. Mr. Garfield will go to Kansas from New York, where he will make as extended an investigation as possible of the conditions there.

RAND STOCK SOLD.

Lndon, Mar. 10.—The issue of $7,000,000 Rand water board four per cent stock, offered today by Speyer Bros., was so largely oversubscribed that the lists were closed within two hours. It is the intention of Speyer Bros., to amalgamate all the water concerns of the Witwatersrand under one management.

TO CONNECT WITH C. P. R.

Spokane, Wn., Mar. 10.—D. C. Corbin, of Spokane, who has financed and built several northwestern railroads, announces that the entire bond issue of $4,000,000 for building the Spokane International to a connection with the Canadian Pacific at the boundary has been subscribed and that the construction work will be started within three days

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