Financial and Commercial.

THE BANKS ARE CHARGED

With Fomenting Foolish Speculation --- Caustic Comment by the New York Post on the Opera Bouffe of Wall Street --- Must Expect Violent Readjustments---Basic Conditions Unchanged.

Saturday's New York Post said of the Wall street situation:—

"It was remarked in this column at the time of the crash in the stock market, during last December, that its incidents marked out the episode as opera-bouffe, not tragedy. That there is something in this week's market, everyone will admit, yet it has not been exactly parallel. True we have had the clown in the ring again; but he was new to the audience four months ago. Now he is not only familiar, but tiresome; his jokes are old, his slang not at all amusing, and his efforts to sell his publications excite the same amiable sentiments as the barber's plea for his hair-restorers. Even in this regard the parallel does not hold.

It does, however, hold in two respects, which have more or less to do with the realities of the situation. The responsiblity of fomenting the foolish speculation which led up to the crash in values lies at the door of our banking institutions now, as it did then. The investing public, now as then, has refused to be entangled, and can afford to laugh at the downfall of the adventurers. For this it owes no thanks to the banks, which equipped these professional adventurers; indeed, the net which the bird eluded was as truely spread by the lender as the borrower. For the banks, indeed, which have indirectly had a hand in this season's market, there was less excuse even than there was in 1904. Then it was possible at least to argue that money was going begging; that a huge idle surplus was accumulating, that the bank that owned that surplus had to use it somehow, and that nobody wanted it except the gamblers. This was not a very decent plea, but the facts were as alleged. No such apology has existed this present season. Reserves have been drawn down so low that their condition was a source of constant criticism; still the declining surplus was placed at the "bull clique's" disposal. Loans mounted up, at the rate of ten to fifteen millions weekly, when they ought to have been rigidly held down. It was the money market's own stomach which at length rebelled against this process.

For the present it would certainly seem as if these violent readjustments were the only means of ridding the financial markets for a term, of the nonsense which infests them. So long as the fraternity of professional rumor-mongers enjoys undisturbed these particular facilities, Wall street finance might be a chapter out of 'Alice in Wonderland.' Corporations which double in value because the law forced them to liquidate; railway directorates which are to work in cheerful co-operation because one affronts the other; companies which are to buy up, at the price commanded by government bonds, other companies at the other end of the continent, barely earning the dividend they pay—this is the sort of daily food which was served out to last month's Stock Exchange, as it was last October and December. If it is necessary that the market should be clubbed on the head at intervals, in order to restore its reasoning powers, perhaps the remedy would be welcomed. Just now, no one whose fortunes matter in the least to the community at large, is injured in the process; but this may not be always so.

We shall have some more definite ideas, next week, on two highly interesting points in the situation. First, we shall learn just how much there was of reality, and how much of humbug, in the very high money rate of last Thursday. There was a somewhat suspicious aroma about the incident—as, indeed, there was about the whole market of the week. If Thursday's 7 per cent. call money rate was warranted, the fall from 4 to 3 per cent, in the week's earlier days, had no excuse at all. Furthermore, all the predictions of the bank community, as to the season's money market, must in that case be classed as blind and foolish. This is not probable, though the bankers have certainly been unlucky prophets.

The other matter, on which some interesting revelations may be looked for, is the course of the market for the stocks released from the Northern Securities merger. There is no real parallel whatever for this interesting test; the nearest being that of Northern Pacific stock itself, which the Oregon and Transcontinental holding company controlled, some fifteen or twenty years go. But the "O. T." never owned the whole of it; Northern Pacific continued to make a price on the daily market, and when the holding company fell upon evil days itself, it simply threw out its Northern Pacific stock at intervals on the market. There is probably, today, not a man in Wall street who feels sure just what this erratic stock will do—if it does anything—when it returns to the open Stock Exchange market, the day after to-morrow.

Probably it would be superfluouus to make any comment on the financial nd industrial situation as a whole. This does not just now attract any very great interest in Wall street. It may profitably be kept in mind, however, that the strong points in the serious business outlook exist today quite as they did a week ago. It is not unreasonable to suppose that they have been made stronger, first by release of capital wasted in the holding of fictitious values on the Stock Exchange, next by what seems to be the shattering of the attempted wheat corner, which a week ago threatened mischief. As to whether, as the London cable on another page suggests, some foreign unsettlement may result from Russia's diplomatic obstinacy, only the news of Sunday and Monday will disclose the real situation.

READJUSTMENT OF VALUES

Where Stocks are Selling Now, Compared With Recent High and Low Prices.

Every one recognizes now that the 5 to 15-point break in prices, during the past few weeks, was a readjustment of values which had got out of joint with real conditions, or—to put the matter differently—which had grossly "over-discounted" the good things of the situation. The fact that stocks such as Steel preferred, Union Pacific, Erie, and Reading went last month above the figures reached in the wild days of April, 1901, spoke for itself. It is interesting to review, however, the extraordinary swing of values which has occurred during the interval. The subjoined table compares yesterday's closing low prices with the present year's highest, and the low and high since 1901 began:

	High 1905	Low 1903-4	High 1901-2	Yesterday's Close
Amalgamated Copper	89¾	33⅝	130	81½
Brooklyn Rap Tran	71⅜	29½	88⅞	65⅝
St. Paul	186⅝	133¼	198¾	176⅛
Consolidated Gas	214	164	238	203
Chic and Northwest	249	153	271	225
Erie	48¾	21½	45½	44½
Louisville & Nash.	149	95	159½	152¼
Manhattan	175	126¼	158	160
Metropolitan	126¼	99⅞	177	118⅝
N. Y. Central	167⅜	112⅝	174⅛	150¼
Pennsylvania	147⅜	110⅜	170	140⅜
Reading	99¾	37½	78½	93
Southern Pacific	72⅜	38⅝	81½	63⅜
Tennessee Coal	106½	25⅞	76⅝	9½
Union Pacific	137⅞	65¾	133	123¾
Steel com	38¼	8⅜	55	35⅜
Steel pr.	104⅞	51¼	101⅞	101½

The interesting question which arises is, how far the prices of 1901 and 1902 were fictitious values, and, if they were largely fictitious, to what extent the same element existed in the prices of last month, which so nearly paralleled them. On the answer to these questions must rest the answer to the other question, whether or not a further "readjustment" is in store for the market.

TRUST MAKING IN NEW JERSEY.

New Jersey's trust-making industry, the deliberate purpose she held and carried out of making the state a wholesale charter factory, is followed from its inception to its present decline by Lincoln Steffens in the May McClure's, which contains the second half of his story of "A Traitor State." He seizes on the incontrovertible, salient facts and handles them with characteristic virility and power.

Jersey's career of trust making is on the decline. The trusts have abused her frailty, and discredited her corporation laws. "Such scandals as the shipping trust scandals as the Shipbuilding Trust which failed, and the Franklin Syndicate of 520-per-cent Miller fame, which ended in prison, and other unfortunate Jersey companies, brought a Jersey charter to mean to many men nothing but danger." Now New Jersey's governor is urging legislation "to insure the faithful administration of the affairs of business companies." The truth is that Jersey overreached in her greed. So did the trusts she licensed, and the abuse is bringing its own cure.

"The feeling of conservative business men," says Mr. Steffens, can best be indicated by the proposition two of them made to me; one was the president of one of the oldest and cleanest corporations in the country, the other a corporation of national reputation. They said they would furnish the facts if I would write an article showing the methods by which some typical big corporations were being 'wrecked.' Why were they willing to tell! Because, they said, the financial licentiousness and the criminal cor financial licentiousness and the criminal corruption of the financial rings they had in mind, were a menace to corporate and all other business. And their examples were all taken from the Jersey-made trusts, or from the operations of men interested in the exploitation of that state which protected the wreckers."

TRADE ENQUIRIES.

The French Chamber of Commerce, of Montreal, have received the following trade enquiries this month:-

75—An important silk house of Lyons, France, wants a representative on the Canadian market.

76—An agent of French manufacturers wants to be put in communication with Canadian houses buying cotton and worsted velvet.

77—A lace manufacturer of Lyons wants a good agent in Canada.

78—Another lace and embroidery manufacturer in France, desires to do business with Canadian firms.

79—A French house of olive oil wishes to introduce its products in Canada.

80—A wine house of Bordeaux wants a good representative to sell its high wines and liquors in this country.

81—A French house desires an agent to introduce in Canada a well-known make of liquor.

82—A large manufacturer of arms, of St. Etienne, France, wants an active agent for the Dominion.

83—A locksmith's workhouse in France would welcome correspondence from Canadian dealers in same line.

84—A French firm of electric and gas lighting apparatus of Lyons wants to correspond with like houses in Canada.

85—A well-known Parisian house making sanitary and hospital requirements wants to open with sanitoriums or like establishments in this country.

86—A French manufacturer of netting wire wants to be put in touch with Canadian buyers.

87—A Parisian firm of raw materials wants to get into communication with Canadian glue manufacturers.

88—A French house of varnishes and black japan wants to open with like firms in Canada.

89—A flavoring extracts manufacturer in Marseilles wishes to correspond with Canadian importers.

90—A leading Parisian manufacturer of gilt mouldings for framing work wants to push the sale of his goods in the great Canadian cities.

The names of the firms making these inquiries, with their addresses, can be obtained from the "Chambre de Commerce Francaise de Montreal, 230 Board of Trade."

NEW YORK STOCK QUOTATIONS.

Chicago market report and New York Cotton market.

	Closing. Thurs.	Opening To-Day.	Noon
Amalg Copper	81½	82¼	83
Anaconda	118		118
Am. Sugar Rfrs.	139⅜	139¼	139½
Am. Smelt & Rfg	115¼	116	115½
Am. Car Foundry	39⅞	40¼	39¾
Atchison	86	86⅝	86¾
Atchison pfd	102¼	102¼	102¼
Am. Locomotive	56⅞	56⅞	56¼
Brook Rpd Trst	66	66½	66⅜
Balt. & Ohio	107⅜	107¾	107⅞
Chesa & Ohio	54⅞	55⅛	55
Canadian Pacific	150½	151¼	151
Chi & G. West	22⅝	22⅞	22⅝
Colo F. & Iron	51⅝	52¼	52⅛
Consolidated Gas	204		
Colo Southern	28½	28¼	28⅝
Gen. Electric	176½	177¼	176⅛
Erie	44¼	44½	45
Erie, First pfd	80¼	80¾	80
Erie, Second pfd.	68	67½	67¾
Illinois Central	161¼	161¼	160⅞
Kansas & Texas	30½		30⅜
Kan. & Texas pfd.	64⅝		65
Louis and Nashville.	152¼	153	153
Manhattan	164⅞		
Met. Street Ry	118⅝	118½	119
Mexican Central	22¾	23	22½
Missouri Pacific	102¼	103½	103⅛
Ior. & Western	83½	83½	83⅞
N. Y. Central	150½	151	151⅜
North West	235	233	233
Ont. & Western	55½	55¾	56½
Peo C. & Gas Co	106¾	106½	107¼
Reading	93	93¾	93⅞
Pennsylvania.	140⅜	141¼	141¼
Rock Island	32¼	31¾	32
St. Paul	176⅛	177⅜	178⅛
Southern Ry	33¾	33⅞	33⅝
Sopthern Ry., pfd.			88
Southern Pacific	63	63⅞	63¾
Twin City	113¾	114	113¾
Tenn C & Iron	95	95½	95
Texas Pacific.	35¼	35⅛	34½
U. S. Leather	13	12¾	12¾
Union Pacific.	123¾	124¾	125½
U. S. Rubber	40½	40½	41
U. S. Steel,	35⅝	35⅝	35⅞
U. S. Steel pfd	101½	102	102⅛
Wabash	21⅝	21¼	21¼
Wabash pfd	45	44⅝	44½
Western Union	93¾	93⅞	93⅞

Total sales in N. Y. yesterday 1,697,000 shares.

CHICAGO MARKET REPORT.

May Corn	46	46	45⅝
May Wheat	93	93¾	92¾
May Pork	1215	1210	1210
July Corn	46½		
July Wheat	84¾	82⅝	83¼
July Pork	1245	1240	1240
Sept Wheat	80¼	80⅝	80¾

MONTREAL QUOTATIONS.

Dom. Coal	77¼		78¼
Dom. Iron & Steel	22½	22⅛	21¾
Dom. I. & S., pfd.	68	66¼	67½
Nova Scotia Steel	63½	63	63
C. P. R.	151⅛	151½	151¼
Twin City	114¾	114½	114
Montreal Power	91⅛	91	90½

NEW YORK COTTON MARKET.

IN..ayNyy	ay pfd.4 5		
May Cotton	729b	727	726
July Cotton	721a	715	717
August Cotton	727b		
October Cotton	734a	729	733
December Cotton	724b	739	739

LOCAL WEATHER REPORT AT NOON.

Highest temperature during past 24 hours	48
Lowest temperature	36
Temperature at noon	44
Humidity at noon	51

Barometer readings at noon (sea level and 32 dg. Fah.) 29.70 inches.

Wind at noon:—Direction N. W., velocity 28 miles per hour. Fair.

WALL STREET.

NEW YORK, April 25.—The international stocks were conspicuous for a rebound upward in prices at the opening and carried many other stocks with them in sympathy. There was a handful of losses, however, which were wide in some cases. St. Paul was carried up nearly 2 points, L. N. and Mop. 1¼, U. P., N. Y. C., Reading, S. P. and Cleveland C. C. and St. Louis a point, and a number of others a large fraction. Northwestern and Lead dropped a point.

THE WORLD OF SHIPPING.

MINATURE ALMANAC.

1905.	Sun. Rises.	Sets.	Tides. High.	Low.
26 Wed.	5.9	7.26	5.06	11.28
27 Thurs.	5.17	7.27	6.07	0.03
28 Fri.	5.16	7.29	7.08	1.05
29 Sat.	5.14	7.30	8.06	2.05
30 Sun.	5.12	7.31	9.00	2.59

In Atlantic Standard Time, counted from midnight to midnight.

PORT OF ST. JOHN.

ARRIVED.

25 April.

Stmr. Coban, 688, Cann, from Louisburg, coal, and cleared to return.

Schr. Sallie E. Ludlow, 199, Pederson, from Salem, D. J. Purdy, ballast.

Schr. Manuel R. Cruza, 250, Shanklin, from Saco, G. McIntyre, ballast.

Schr. Lucia Porter, 284, Spragg, from Salem, G. McIntyre, ballast.

Schr. Lyra, 99, Evans, from Boston, A. W. Adams, 40 bbls tar.

Sch. Momeo, 111, Henderson, from Boston, P. McIntyre, ballast.

Coastwise:

Stmr. Harbinger, 46, Lewis, Digby.
Schr. Emily, 59, Morris, Advocate.
Schr. Florence, 5, Chittick, Lepreaux.
Schr. Rex, 57, Wilson, St. Martins.
Sch. Ariadne, 48, Outhouse, Tiverton.
Schr. Evelyn, 69, Smith, St. Martins.
Schr. Packet, 49, Longmire, Bridgetown.
Schr. May Bell, 76, Kennie, Harvey, N. B.
Schr. Murray B., 43, Baker, French Cross.
Schr. Virginia, 99, Hatfield, Port Greville.
Schr. Lloyd, 31, Clayton, Annapolis.
Schr. Harry Morrris, 98, Loughery, St. Martins.
Sch. Adella, 59, Ettinger, Noel.
Schr. Abbie Verner, 65, Morrris, Advocate.
Schr. Glenara, 71, Starratt, Riber Hebert.
Schr. Gazelle, 47, Bishop, Hillsboro.
Schr. Little Annie, 18, Poland, Sandy Cove.
Schr. Pansy, 76, Pike, Walton.
Schr. Nelllie McKay, 74, Card, Parrsboro.
Schr. Britannia, 22, Calder, Campobello.
Sch. Corinto, 97, Graham, Parrrsboro.
Schr. Ethel May, 16, Anderson, Annapolis.
Schr. Hustler, 44, Thompson, fishing.
Schr. Selina, 59, Field, Apple River.

Cleared.

Schr. Comrade, 76, Kerrigan, for Stonington, Conn., 105,615 ft. spruce boards, Dunn Bros.

Schr. Georgie E., 88, Wasson, for Thomaston, Me.; 105 cords wood, J. W. McAlary.

Schr. Lena Maud, 98, Giggey, for Boston, 119,776 ft. spruce boards, Stetson, Cutler & Co.

Coastwise:

Schr. Emily, Morris, Advocate.
Schr. Harbinger, Lewis, Digby.
Sch. Britannia, Calder, Campobello.
Schr. Annie Pearl, Priddle, River Hebert.
Barge No. 7, Wadman, Parrsboro.
Schr. Packet, Longmire, Bridgetown.
Schr. Lloyd, Clayton, Annapolis.
Schr. Glengara, Starratt, River Hebert.
Schr. Effie W. Morrisey, Snow, fishing.
Schr. Samuel R. Crane, Prince, fishing.

DOMINION PORTS.

MUSQUASH, N. B., April 20.—Cld, schr. Clifford C., Golding for Bridgeport, Conn., with spruce scantling, Inglewood Pulp & Paper Co.

HALIFAX, April 24—Ard British warship Latona, from Portsmouth; stmrs Carthaginian, from Glasgow and Liverpool, Mongolian from Glasgow; Standard from Philadelphia with S O Co's barge No. 41.—Sld—Stmrs Senlac, for St. John via ports; Carthaginian, for Philadelphia.

Cld—Stmr Unique, for Pictou; schr W R Huntley, for Louisburg.

FOREIGN PORTS.

PORT READING, N. J., April 22—Cld, schr. Ida M. Baxter, Fredericton.

LIVERPOOL, April 22—Ard, stmr Indrani, from St. John.

MALIN HEAD, April 24—Passed stmr Bavrian, from St. John and Halifax for Moville and Liverpool.

DUBLIN, April 22—Sld, bark Polysarp, for Campbellton, NB.

GLASGOW, April 22—Sld, stmr Laurentian for St. John's NFLD, and Halifax.

ole, for St. John

CIENFUEGOS, April 24—Ard, schr Wanola, Wagner, from Digby.

STONINGTON, Conn., April 24—Sld, schr Oriole, for St. John.

VINEYARD HAVEN, Mass, April 24—Ard, and sailed, sch Fred C. Holden, from South Amboy for Calais.

Ard, schs A. P. Emerson, from Port Liberty for Bar Harbor.

Passed schr Louis V. Chaples, from New York for Camden; St. Olaf from New York, for Parrsboro.

HAVRE, April 20—Sld bark Sumarlide, for Canada.

NEW YORK, April24—Ard schrs Charles G Endicott, from Georgetown, Ann Louisa Lockwood, from Perth Amboy for Boston.

NORFOLK, April 24—Ard stmr Emanuel, from Savanah (and cleared for St. John).

PORTLAND, Me. April 24—Ard schr Mineola from Ellsworth for Boston.

Cleared—Schs Lyman M. Law, for Newport News.

SALEMN, Mass. April 24—Sld, schrs Pardon G. Thompson, for St. John; Sallie E. Ludlam, for do; Lucia Porter, for do.

BOOTHBAY HARBOR, Me. April 24—Sld schrs D. Gifford, for New York; Alaska, for Rockland, Me.

BOSTON, April 24—Sld ship Tamandra, for Buenos Ayres; schs Emma E. Porter, for Clementsport NS; Cora B. for do; Onward, for Rockland.

CALAIS, Me April 24—Sld, schr Ruth Robinson, for St. George, NB; Tug Henry Wellman from do.

CITY ISLAND, April 24—Bound south, sch Howard, from Jordan River NS; Greta, from St. John; J. L. Colwell, from do; Cora May from do; Alice Maud, from do; Harold B. Cousins from do; Sarah Eaton, from Calais; Seth W. Smith, from do; Ida May from St. John; Elizabeth M. Cook, Calais.

EASTPORT, April 24—Ard, schrs Alaska, from New York; Nellie Waters, from St. John.

VESSELS BOUND FOR ST. JOHN.

Steamers.

Carisbrooks, chartered.
Emanuel, 1094, at Savannah, April 10.
Hestia, 2434, Glasgow, April 28.
Manchester Trader, 2136, Manchester, March 31.
Norden, 2480 Antwerp, April 17.
Pontiac, 2072, at Beeman April 4.
Portland, 1799, at River Plate, Mar. 9.
Westwater, 1443, at Hamburg, March 6.

Barks.

Gulfport from Gulfport, April 17.
Precursore, 1400 at Philadelphia Apl 6.
Rosa, 648, Trapani, March 29.

REPORTS, DISASTERS, ETC.

It is expected the Allan liner Parisian will sail today for Liverpool from Halifax. She is to be remoddeled at England and a quantity of the pipe was taken out here will not be put back.

BOSTON, April 24.—When the British steamer Caledonian of the Manchester-Leyland line docked at pier 2, New York, New Haven & Hartford railroad docks yesterday, Frank Brannigan, a member of her crew, was hastily put ashore and taken to the City Hospital with a severe gash in the abdomen, six inches in length, the result of an altercation. Brannigan had n argument with an Arab fireman on the boat, and the latter is alleged to have used a razor on Brannigan. The Arab was set upon by other members of the crew, who overpowered him, deprived him of the weapon and he was placed in irons. The case will be disposed of by the United States authorities.

The British iron bark Orari of London, Capt. Thompson, is now 122 days out from Melbourne, Australia, for this port, and is somewhat overdue. She sailed Dec. 23rd and was expected early the present month, but no tidings have been received from her since the day she started on her long voyage. The Orari is laden with 5209 bales of wool valued at $800,000, and upon this cargo Boston underwriters are carrying heavy policies. While there is no especial apprehension concerning the vessel, her long passage being ttributed to adverse weather, still it will be a scource of relief to the consignees and insurance people when she reaches port. The duty on this valuable cargo will amount to something like $200,000.

NEW YORK, April 20.—Schr. Neva, from Bear River, N. S., reports, April 19, 75 miles S. E. of Sandy Hook, had a heavy W.N.W. gale, with high seas, lasting 24 hours, in which vessel strained badly, causing her to leak; lost deckload and received other minor damage.

BERMUDA, April 20.—Stmr. Usher, Perry, from Antwerp for Savannah, which arrived here yesterday for coal, had to burn portion of vessel's woodwork to enable her to reach port.

IMPORTS

From Liverpool ex stmr. Lake Manitoba:
Order H. & F., 50 bags rice.
Order P. & S., 45 bags rice.
Order X. B. G., 175 bags rice.
Paterson, Downing Co., 2109 bags salt.
Harrison W., 5 cases effects.
Dom. Express, 22 pkgs samples.
Emerson & Fisher, 191 boxes tin, 1 case.
Thorne, W. H. & Co., 2 cases mdse.
McLaren, D. K., 4 truses mdse.
M. R. A., 7 cases mdse.
McMilllan, J. & A., 3 cases mdse.
Olive, H. C., 3 pkgs mdse.
London House, 1 case mdse.
Goodwin, A. L., 200 cases oranges.
Goodwin, A. L., 50 bags onions.
McAvity T. & Son, 7 pkgs mdse.
Pilkington Bros, 232 cases glass.
Order 130 pcs e. ware.
O'Regan, J., 100 cases brandy.
McIntyre & Comeau, 150 cases brandy.
Gallagher, W. & H., 30 cases brandy.
Finn, M. A., 43 pkgs. brandy.
Order, 1,440 sacks salt.
Coughlin, B. J. Co., 2 chains, 2 anchors.
For Campbellton:—
Pilkington Bros., 56 boxes glasss.
For Fredericton:—
Caldwell, F., 12 pkgs. effects.
For Moncton:—
Moncton Carpet Co., 3 bales mdse.
For St. Stephen:—
Pilkington Bros., 163 boxes glass.
Mitchell Bros., 1 crate E. ware.
For Woodstock:—
Pilkington Bros., 50 boxes glass.
And also a large cargo for the west.

From Ponce, P. R., ex schooner Havelock:

470 pns, 51 ters, 45 zrls. molassses, G. E. Barbour & Co., 6 bags coffee, L.

EXPORTS.

For London, per stmr. Florence—Canadian goods:

148,448 ft. spruce deals, 14 cases tobacco, 255 brls. apples—value $2,920.

RECENT CHARTERS.

British steamship aparinia, 1043 tons, from St. Lawrence to west coast England, deals, private terms.

British schooner Ida M. Barton, 102 tons, Port Reading to Fredericton, coal, $1.30.

British schooner Canadian, 108, Elizabethport to Canso, coal, $1.15.

British schooner Calabria, 430 tons, Hillsboro to New York, plaster, private terms.

Schooner Adelene now at Fredericton has been chartered to load there with lumber for United States by the Scott Lumber Co.

WHAT'S IN McCLURE'S.

There is nothing in McClure's for May that is not, first of all, good reading. The stories, six of them, are singularly various but all entertaining. The articles, as always in McClure's invest interesting, important information with a real story quality.

First of importance is an article by William James of Harvard University, an appreciation of his friend, Thomas Davidson, whom he characterizes as a man "who tried to be on earth what good people hope to be in heaven." In these days of fierce struggle for material gain, such a life as his is an inspiration. Thomas Davidson, though little known, is a heroic figure.

Lincoln Steffens writes frankly and fervently of the trust-licensing industry of New Jersey. His trained eye sees the larger significance of his subject and the story passes beyond merely local interest.

All Germany just now is excited over the wonderful performances of Baron Von Osten's educated horse which spells and reads and ciphers and answers questions. Learned commissions have examined him and, while acquitting his accomplishments of all taint of fraud, have been unable to solve the great question of whether the horse actually thinks. In "Hans, the Wonderful Horse of Berlin," an eye-witness tells of the almost human achievements of this dumb brute, and what the German scientists think of him.

A half dozen short stories of unusual merit make up the list of fiction.

"We're All So Much Alike," by Will Payne, is a charming love story of highly original flavor, in which a strong-minded young person proves the truth of the saying by surrendering at last to pursuing man. "Paul's Case" is another of Willa Sibert Cather's powerful tales. It is a heart-searching analysis of the curiously hopeless nature of an ill-fated lad whose end is as inevitable as it is shocking. In "Pardners," by Rex E. Beach, the old prospector tells, with irresistible humor, the dramatically funny story of his tenderfoot "pardner's" marital tangle. Percival Gibbon, whose pen-picture of the rulers of Russia was a feature of last month's magazine, contributes "The Second Mate," a vivid and stirring story of the elements and men.

Charles Stuart York, a recent addition to the already large family of McClure children adventures delightfully with a very human burglar. Pictures in tint by Reginald Birch of Little Lord Fauntleroy fame contribute most happily to the charm of May Kelsey Champion's manly little boy. Then there is the "Marriage Morn" by Ethel Turner, a sweetly sympathetic picture of a young girl and her day of days.

John McAuley Palmer contributes another "Colonel Lumpkin" satire. This time the doughty ex-franchise grabber proves how "traction" can be put upon an honest basis.

"The Terror of the Sea," by P. T. McGrath, recounts true tales of the mysteries of the seas.

POINT LEPREAUX, April 25.—9 a. m.—Wind north west, strong, cloudy; therm. 37.

IRON BEDS

Iron Beds, white enamelled, heavy brass rail, brass trimmings, heavy posts, all widths, from **$5.90** upwards.

Iron Beds, white enamelled, brass trimmings, heavy posts; we have them in all sizes, from **$3.00** upwards.

N. A. HORNBROOK & CO.
15 MILL STREET.
O'Regan's New Building.

Deposit Your Savings with the Canada Permanent Mortgage Corporation.

SPECIAL 4 per cent allowed on Savings Accounts

PRINCE WILLIAM STREET.

WHY? Because its exceptional strength will relieve you from all anxiety as to the safety of your money.

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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—SMALL FLAT, CENTRALLY located, 23 Richmond street. Six rooms. Possession at once. Rent $140 a year. Apply to MRS. LESTER, 17 Richmond street. 4 24—6i.

TO RENT—FROM 1ST MAY, LOWER Flat, No. 32 Summer street, containing seven rooms and bath; now occupied by Mrs. I. B. Merriman, TURNBULL REAL ESTATE CO., 11 Ward street. 4-20 1w

TO LET—FROM MAY 1, DUNN COTTAGE, Lancaster Heights, at pesent occupied by J. B. Travers, M. D. Apply BARNHILL, EWING & SANFORD, Pugsley Building. 4-20 tf

TO LET—BRICK DWELLING NO. 95 Hazen street at present occupied by Rev. W. O. Raymond. May be seen Tuesday and Friday afternoons 3 to 5. W. M. JARVIS. 4-15.

TO LET—FOR SUMMER MONTHS—Small flat, furnished, centrally located on line of street railway. Address "FLAT," care of Times Office. 4-13 6t

TO LET—SMALL FLAT, 5 ROOMS, 92 Somerset street. Can be seen from 2 to 5 in the afternoon. 4-13 tf

TO LET—HOUSE AND BARN, 24 Paddock street at present occupied by Dr. G. O. Baxter. House heated with hot water; rent including furnace coal $330.00.

Also shop 21 and 22 South Wharf at present occupied by Messrs Baird & Peters. Apply to AMON A. WILSON, Barrister, Chubb's corner. Phone 826. 4-1 tf.

TO LET—THE LOWER FLAT OF building for work-shop or warehouse, rear 175 Princess street. Apply to H. L. & J. T. McGOWAN, Princess street. 211 tf.

TO LET—A DESIRABLE OFFICE IN our building, Ward street, heated. Possession at once, if required. BAIRD & PETERS. 3-11tf.

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

SUMMER COTTAGES TO RENT.

TO LET — SUMMER COTTAGE AT Riverside Station, the whole or portion of the above. For particulars apply to WATSON & CO., Cor. Charlotte and Union streets. 4-8 tf

TO LET—TWO COTTAGES AT TORRYBURN, within two or three minutes walk of station. Inquire of W. E. NEWCOMBE, or Tel. 84E. 3-30 tf.

MISCELLANEOUS.

WANTED—TO RENT 1 FURNISHED bedroom with use of sitting room and kitchen. Apply stating price to "LODGER," care Times Office. 4-25—1i.

NOTICE—TWO PRACTICAL BAKERS, who have been visiting the city at present would like to challenge any baker in St. John for a bet of $5.00 to turn out the most uniform loaf of bread, the bread to be placed on exhibition in the leading store in the city. Address BAKER, care of Times.

WANTED—A GOOD SECOND HAND Theatrical Trunk. Must be cheap. Address "TRUNK," Times office. 4-18 tf

PARTIES WISHING TO STORE FURNITURE, during the coming summer and winter, should communicate with WM. H. BUSTIN, Lansdowne House. Excellent storerooms on ground floor. Rates moderate. 3-17 tf.

FOUND.

FOUND—ON SATURDAY NEAR CORNER of Wall St. and Paradise Row, a pair of Gold-rimmed Glasses. Owner can have same by applying at this office and paying for advertisement. 4-22-tf.

THE LEGEND OF MUSIC.

The Jews have an old tradition that when
the world was done.
And God from His work was resting, He
called to him one by one,
The shining troops of the angels, and showing
the wonder wrought,
The Master asked of His servants what
they of the vision thought.
Then one white angel, dreaming o'er the
marvel before him spread,
Bent low in humble obeisance, lifted his
voice and said:
"One thing only is lacking — praise from
the new-born tongue,
The sound of a hallelujah by the great
creation sung."
So God created music—the voices of land
and sea,
And the song of the stars revolving in one
vast harmony.
Out of the deep uprising, out from the
ether sent,
The song of the destined ages thrilled
through the firmament.
So the rivers among the valleys, the murmur
of wind-swept hill.
The seas and the bird-thrilled woodlands
utter their voices still;
Songs of stars and of waters, echoes of vale
and shore—
The voice of primeval nature praising Him
evermore.
And the instruments men have fashioned
since time and the world were young,
With gifted fingers giving the metal and
wood a tongue,
With the human voice translating the soul's
wild joy and pain,
Have swelled the undying paean, have raised
the immortal strain!

—Rubie T. Weyburn, in Youth's Companion.

DEATHS.

FELLOWS—In Dorchester, April 22, Clara A., wife of Chas. H. Fellows, 31 years 5 months.
Funeral took place yesterday.

W. S. BARKER,
Commission Stock Broker,
Room 7 - Palmer's Chambers.
Stocks, Bonds, Grain and Cotton
Bought and Sold on Margin or for Investment.

Our New York correspondents write this week as follows:

"Sentiment on Brooklyn Rapid Transit is decidedly bullish in good quarters, and we think this stock deserves particular attention in view of coming large earnings for summer traffic."

Telephone 1301.

FEMALE HELP WANTED.

WANTED—A STRONG CAPABLE WOMAN. Apply American Laundry. 4-24-tf.

WANTED—GIRL FOR LIGHT HOUSEkeeping; also take child out daily. Small family. Apply 196 Waterloo; upstairs. 4-20 2t.

WANTED—EXPERIENCED GIRLS TO work by hand and machine. Apply EMPIRE COAT CO., Main street. 4-17 tf

WANTED — A GIRL FOR GENERAL housework; willing to go to Riverside for summer. Apply 16 Horsfield street. 4-14 tf.

WANTED — GIRL FOR GENERAL housework; one who can go home nights. Apply 54 Cunard street. MRS. A. J. MACHUM. 4-14 tf

WANTED — A GIRL FOR GENERAL housework. Apply at 105 Leinster St. 4-14 tf.

WANTED AT ONCE—COAT, VEST and Skirt Makers. N. A. Seeley, 85 Germain street. 4-1 tf.

WANTED—AT 176 KING STREET, a capable girl for general housework, in a small family. No washing or ironing. 3-29 tf.

MALE HELP WANTED.

WANTED --- A Bookbinder and Ruler, or a Good Ruler.

Good wages. Apply by letter to A., Times Office.

WANTED—BOY TO LEARN THE DRUG business. Good wages to the right boy. Apply at PADDOCK'S DRUG STORE. 4-25—3t.

WANTED—FIRST CLASS CANVASSERS. Must be sober, honest men. Apply to S. J. McGOWAN, Brunswick House, Moncton, Thursday, 9 a. m.

WANTED—A BOY 14 TO 16 YEARS OF age. Apply at office of the Bradstreet Co., 72½ Prince Wm. street. 4-24 tf.

WANTED—A BOY ABOUT FIFTEEN years of age to learn the shoe business. Apply to FRANCIS & VAUGHAN. 4-20 3t.

WANTED—SEVERAL YOUNG MEN TO travel with manager. Must be single, sober and hustlers. Expenses advanced. Call between 9 and 11 Tuesday morning at Hotel Edward. F. J. McCuen. 4-24-1t.

WANTED—SHINGLE SAW FILER FOR Phoenix mill, Fredericton, N. B., state experience. JOHN MORRISON. 4-20-05 6i.

WANTED—ONE HUNDRED AND FIFTY Hands wanted to wear our Easter Gloves. $1.00 or $1.25, is all that is required of each applicant. For particulars call at WETMORE'S, (The Young Men's Man.) 154 Mill street.

WANTED—FIRST CLASS CANVASSERS. Must be sober, honest men. Apply to S. J. McGOWAN, Depot House, Sussex, Wednesday, 8 a. m.

WANTED—A NIGHT PORTER. APPLY at once, GRAND UNION HOTEL. 4-17 tf

TRY GRANT'S EMPLOYMENT AGENCY for work of any kind, and for workers. Fees to men $2, for guaranteed work. Apply 69 St. James Street West or 'phone No. 764. 4-12 tf.

WANTED—BY A PRINTER, OF ABOUT two years experience, at general work, a situation. Apply to this office for further information. 2.20 tf.

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, also distributing small advertising matter. Salary $900 per year or $75 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.

FOR SALE.

FOR SALE—A REMINGTON TYPEWRITER, in perfect condition, guaranteed for one year. Will sell cheap for cash. Apply immediately to F. H. Elliott, 29 Nelson St. 4-24-1t.

FOR SALE—SIX MONOLINE TYPESetting Machines. All in perfect condition. The Times in future will be set on Linotype machines. If interested you can secure one or all of these machines at an attractive figure. Apply "TIMES OFFICE." 4-22 tf.

FOR SALE—A ROBB HERCULES 12 h. p. horizontal engine, balance wheel, McAvity lubricator, now running 8-page rotary press, cylinder press, 4 job presses and 6 type setting machines. Engine is in good order, and will be sold reasonable. Apply TIMES OFFICE. 4-22 tf.

FOR SALE—HOUSEHOLD EFFECTS and carpets, nearly new. On Tuesday and days following, 174 Kig St. East. 4-22 6t.

FOR SALE—DUMP-CART, HARNESS, and Single Sloven. Apply J. E. COWAN, 99 Main street. Tel. 204b. 4.20 tf

FOR SALE—ONE BERLIN COACH, one Landau Coach, single horse coupe, pneumatic tire wagon; all in first class order. Enquire 107 Prince William St., A. H. PHILPS. 4-5 tf.

FOR SALE, AT A BARGAIN—ENGINE, boiler, and safe. Leonard-Ball Engine, 12x13. Boiler 12 feet by 54 inches, 64.3 inch tubes. In first class condition. Also safe 32½ by 20 by 13½ inside, well fitted, and as good as new. Satisfactory prices will be made on application to MARITIME NAIL CO. LTD, St. John, N. B. 3-30 tf.

FOR SALE—ABOUT 20 NEW AND second hand delivery wagons, two coaches and two horses, and carriages of different styles, all ready for spring sale. Best place in the city for painting and greatest facilities for carriage repairing. A. G. EDGECOMBE, 115-129 City Road.

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inviting desirable business at equitable and adequate, but not exorbitant rates. Agents wanted in unrepresented districts.

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

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Times Wants Bring
Good Results.

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Two Weeks Commencing,
MONDAY, APRIL 24.
Matinees Wed. and Sat.

Chester DeVonde
AND HIS BIG
Stock Company
Direction Phil Levy.
In a Repertoire of Complete Scenic Productions.

Monday Evening, The Great Sensational Russian Drama.

Beneath the Tiger's Claw

Prices—15, 20, 35 and 50 cents.

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Continued Engagemenf of the
SHEELEY-YOUNG'S STOCK CO.

MONDAY, TUESDAY, WEDNESDAY and Wednesday Mat.

A play you will never forget,
Why Women Sin.
The greatest of all stirring plays.

SPECIAL VAUDEVILLE EEATURES
THE ASHTONS,
In a Big Hurrah Comedy Act.

Same Cheap Prices—10c, 20c, 30.
Matinees, 10c. and 20c.

Next Thursday, The Stowaway

Opera House

Tuesday Evening—
DOOMED
Wednesday Matinee—
The Fatal Kiss.
Wednesday Evening—
The Last Days of Pompeii.
Thursday Evening—
The Great Medical Mystery.
Friday Evening—
TEN-TON DOOR.
Saturday Matinee—
Calico.
Saturday Evening—
Crimes of New York.

Reserve seats now on sale at Box Office. Evening Prices 15, 25, 35, 50c. Matinee Prices 15, 25c.

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of all kinds, at lowest prices
R. H. COTHER'S Cash Store
Tel. 1194. 12 Sydney Street.

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Losses paid since organization
Over $40,000,000
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Branch Manager, St. John, N. B.

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40,000 eyes cannot fail to see it.