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The Man Who Does Not Care for

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Contain Opportunities for Some Live Person.

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With More Than \$24,000,000.00

Of carefully invested funds, we are giving our depositors and debenture holders a security from which the element of risk is eliminated. That this is appreciated by the investing public is evidenced by the fact that during the year 1904 the funds placed with the corporation for investment increased from

\$15,040,540 to \$15,892,546.

Savings accounts bear interest at 4 per cent., compounded half yearly.

CANADA PERMANENT MORTGAGE CORPORATION

Prince William Street, St. John.

Edmund B. LeRoy, Manager.

Financial and Commercial.

THE "PAPER PROFITS"

Reading's Rise and the Profits Cleared by the Great Roads that Invested Heavily in the Stock--How the "Merger Purchases" of 1897-1902 Worked Out--Sequel of Some Curious Corporation Investments--Showing of 8 Years

(New York Post)

Last week's spectacular movement in Reading stock which sold during the furious upbidding last Thursday as high as 125 1/2, as against 11 1/2 last Saturday, 38 1/2, the low price of last year, and 37 1/2, the low level of 1903, has directed attention to the enormous "paper profits" created by various roads that invested heavily a few years ago in great blocks of Reading and other shares. On their holdings of Reading stock alone the Baltimore & Ohio and the Lake Shore show an apparent profit of more than \$10,000,000 each. Most of these great investments were made in the so-called merger period, beginning in 1897, and interrupted by the money stringency of 1902, when the roads found it impossible to sell long-term bonds, and were forced in some instances to pay bankers a high commission for selling short-term notes bearing 5 or 6 per cent. interest.

Extent of Investments

During these five years it is estimated that fully one billion dollars in collateral bonds were issued by the great roads to provide for the purchase of other lines. The Pennsylvania, New York Central, and the Erie were the largest purchasers. The Erie bought the Burlington. The Soo line stock held by the Canadian Pacific was secured many years ago in the same way. The Ontario and Western purchase and the Atchafalaya purchase were made subsequent to the time mentioned as was also the Reading purchase.

Question of Profits

In nearly every instance, it is possible to compute the "paper profits" on the investment. With the Burlington there is none of the stock left outstanding. The other roads have purchased the following percentages of the basis of current market quotations: The Pennsylvania group:

Amount purchased.	Profit.
Balt. & Ohio com.	\$1,250,000
Balt. & Ohio pfd.	4,200,000
C. & O.	15,000,000
Central of N. Y.	14,500,000
Norfolk & Western	32,000,000
Reading com.	13,500,000
Reading 1st pfd.	6,000,000
Reading 2nd pfd.	300,000
The Vanderbilt group.	3,800,000
Lake Shore	50,000,000
Northern Securities	12,500,000
Reading 1st pfd.	6,000,000
Reading 2nd pfd.	300,000
Big Four	14,200,000
Lehigh Valley	3,800,000
Michigan Central	20,000,000
C. & O.	15,000,000
The Harmon group.	10,000,000
Southern Pacific	30,000,000
Northern Securities	12,500,000
Illinois Central	8,000,000
Miscellaneous:	
Ont. & Western	30,000,000
	3,000,000

Money and Expanded Credits

(New York Herald.)

That Wall Street lenders are confident in the future is clearly indicated by the fact that the banks are furnishing credit so abundantly to the large operators at such easy rates in the face of such a condition of expansion as is revealed by the recent reports of the Controller of the Currency, the State Superintendent of Banks and the local Clearing House Association.

In a developing country one must naturally look for expansion of credit, but unless all the traditions of the past have gone by the board, unless new standards have supplanted the old or the country has undergone a some economic change which is more clearly defined than students are able to ascertain from the known sources of information, the banking position is not strong enough for a much longer sustained bull campaign at this level of prices and at this season of the year. It is not that barring some untoward accident acute monetary stringency is looked for. The availability of foreign credits minimizes fear of that. It seems impossible, however, that on the face of such small reserves and such enormous loan expansion banks can continue the inflation indefinitely.

With the full knowledge that the bank statement is not now as representative of the financial position as formerly, the statement of Saturday reveals a situation which is far from encouraging. The surplus reserve stands at \$5,728,175, the smallest at this season of the year since 1893, when a deficit was reported. The loans outstanding are \$1,144,007,900, or far and away in excess of anything heretofore known at this season. The fact that the company's statement for the year ending June 30 shows a large increase in loans. It is as follows:

	Surplus Reserve.	Cash Holdings.	Loans
1904	\$5,728,175	\$39,201,100	\$1,099,057,200
1905	8,975,175	394,279,200	1,144,007,900
Changes	Dec. \$18,307,225	De. \$45,078,100	Inc. \$45,550,700

"I been thinkin' 'bout gittin' married," said a member of his flock to Brother Williams. "You reckon I could get a license for a dozen watermelons?"

"I reckon you could," replied Brother Williams, "but my wholesome advice for you is to eat de watermelons!"—Atlanta Constitution.

MARCONI WIRELESS \$5.00.

Money invested in Marconi Wireless will return a great profit in the near future. Stock is now selling at \$5.00 per share, another advance expected. Apply for stock quick before it takes another jump.

J. NEWTON SMITH, M. D., Hampton, N. B.

Sole agent for New Brunswick.

Local agents wanted.

THE WORLD OF SHIPPING.

MINIATURE ALMANAC.

1905	Sun	Sets	Tides
August			
28 Mon.		7:12	9:45
29 Tues.		7:33	10:38
30 Wed.		7:54	11:32
31 Thur.		8:15	12:25
1 Fri.		8:36	1:18
2 Sat.		8:57	2:11

In Atlantic Standard Time, counted from midnight to midnight.

PORT OF ST. JOHN.

August, 30.

Arrived.

Bktn Skid, 227 from Iceland, W. M. Mac Kay, ballast.
Tug Douglas H. Thomas, 88, Cann from Louisbourg, E. L. with the coasting Arthur brandt in tow. R. P. & W. F. Starr, coal.
Schr Roger Drury, 307, Starkey from Annapolis, N. S.
Schr George Pearl, 118, McLean from Boston, A. W. Adams, ballast.
Yacht Idler, Bishop, from Cutler, Me., on pleasure.
Schr Jennie Palmer, 77, Palmer from Dorchester, N. B. for Boston, in for harbor and cleared for destination.

Coastwise—

Schr Emily, 50, Morris, Advocate and sld. Schr Citizen, 46, Woodworth, Bear River and cld.
Schr Harry Morris, 58, Longferry for Boston. L. B. Tufts & Co, hemlock boards.

Cleared.

Schr Brunswick, Potter, Canning.
Schr Muriel, 100, Segard, Matagorda.
Schr R. P. S. Baird, Wolfville.
Schr Alba, Newcombe, Waterside.
Schr John B. Burrell, Matagorda.
Schr Fleetwing, Fritz, Port George.
Sailed.
Sims Penobscot, 1241, Mitchell for Boston via Eastport.
Tug Douglas H. Thomas, 88, Cann from Louisbourg, C. B. with barge Grandee in tow.

DOMINION PORTS.

YARMOUTH, N. S. Aug. 28—Arr bark Al. River Pine, Segard, Matagorda.
QUEBEC, Aug. 27—Arr bark Axel, Savannah, 24th stmr Portolani, Glasgow.
HALIFAX, Aug. 23—Arr bark Nostra Madre, Rotterdam.
Sld—Stmr Ulunda, London.
Sld—Stmr Nova, New York.
Old—Stmr Edna, Newark.
MONCTON, Aug. 28—Arr bark G. H. Perry Wood for New York.
ST. MARTIN, Aug. 24—Cld, schr Laura C. Hall, Rockwood, for Sydney.
CAMPBELLTON, Aug. 23—Cld, bk Noho Halverson for Buenos Ayres.

BRITISH PORTS.

LIVERPOOL, Aug. 28—Arr str Maxman, Montreal.
BARROW, Aug. 28—Arr str Lord Lansdowne, St. John, N. B.
MANCHESTER, Aug. 23—Sld str Manchester City, Montreal.
SOUTHPORT, Aug. 28—Arr bark Atlas, Cape Tormentine, Windsor, Port de Herbert.
KINSALE, Aug. 23—Passed str Bostonian, Boston for Manchester.
SHARON, Aug. 30—Arr str Cheronea St. John.

FOREIGN PORTS.

BOSTON, Aug. 29—Arr str Tordenskjold, Louisbourg; schr Emma E. Patter, Clements-Port.
Sld—Stmr Sverre, Louisbourg; schr Two Sisters, Apple River.
DELAWARE BREAKWATER, Aug. 23—Sld bark Feeder, Philadelphia for Sydney, C. B.
SALEM, Mass., Aug. 29—Cld, schr Atlas, New England, New York; Eric, Stronington; Jennie C. Vineyard Haven; Effie May, Wickford, R. I.
PORTLAND, Me., Aug. 29—Arr, schr Carter, St. John for New York.
Old—Schr Myra Sears, New Harbor.
ST. JOHN, N. B., Aug. 29—Bound south str Edna, Hillsboro; schr Gypsum Queen, Port Greenville, Acadia, Bridgewater; Donzel, Acadia, Bridgewater.
CHATHAM, Mass., Aug. 23—Passed north-Tug Gypsum King, New York, towing one barge two boats, for New York.
The fleet anchored in Vineyard Sound and west of Handkerchief lightship passed north today.
FALL RIVER, Aug. 23—Sld, schr Grace Darling, St. John.
VINEYARD, Mass., Aug. 23—Sld, schr Mary A. Hall, Elizabethport for Halifax.
D. W. B. Bridgeport, for St. John.
Passed—Brig Dixon, New York for St. John; Belvedere Cove; schr Olat, New York for Hantsport; Carrie, New York for Dalhousie; Ann, New York for Sydney.
WORTH, Ophir, New York for Halifax; Zeta, New York for Cheverie; Phoenix, New York for Sydney.
ST. JOHN, N. B., Aug. 29—Arr str St. Martin; Abbie and Eva Hooper, New York for St. John; Ellen M. Mitchell, New York for St. John; Crescent, Matland, bound west.
KORSDY, Aug. 29—Arr str Plata, Hantsport.

NOTICE TO MARINERS.

Notice is hereby given that a Sherman buoy has been placed in Muesel Ridge channel, West Penobscot bay; that a first class can buoy has been placed in the western end of the channel, near the mouth of the Little River point buoy; that a red spar buoy, known as Diator led buoy, has been placed in the western end of the channel, near the mouth of the Little River point buoy; and that a black spar buoy, to be known as McFarland led buoy, has been placed in Bonny Bay Harbor.

The black wooden spar buoy heretofore moored in 8 fathoms of water at the end of Bullets bar, easterly entrance of St. Andrew harbor, south coast of N. B. has been replaced by an iron can buoy, painted black and numbered in the same position. Lat. N. 43° 33'. Long. W. 67° 23'.
The wreck of the S. S. Damara, sunk on the 8th of February, 1905 lies in about 14 fathoms water, one mile north of 69 degrees west from Jeddore rock light house, south coast of Nova Scotia, in Lat. N. 43° 33'. Long. W. 67° 23'. The two masts extend about 40 to 50 feet above the surface of the water. An iron can buoy, painted green, has been moored 200 feet south of the wreck to indicate its position.

REPORTS, DISASTERS, &c.

YARMOUTH, N. S. Aug. 23—The Italian brig Sorrelle B. left her loading berth at Tusket Wedge at high water yesterday morning in tow of a tug, bound for Bristol Channel. The lugger laden she dragged a rocky ledge, where at low water, she began leaking, and on the flood tide rolled heavily

broke her back and filled. She was towed off at high water, and taken back to the wharf, where a survey will be held.
MANCHESTER, Aug. 28—The schooner P. Havens has returned with loss of deckload and fore and mainmasts torn.
Steamship Lord Lansdowne arrived last Monday at Barrow from this port with a deal cargo.

SPOKEN.

Bark Boyiston, New York for Axim and Genesee, 18, 19, 13, 13 N. Ion. 36 W.

RECENT CHARTERS.

Schooner Annie L. Henderson, 332 tons, Wandsworth, N. S. to New York, lumber, 85.
British bark Stillwater, 1003 tons, Turk's Island to Portland, Me., salt, 7 cents.
Rimlan bark Jura 1157 tons from a Nova Scotia port to River Plate, lumber, p. t.
British bark J. E. Graham, 1338 tons from Turk's Island to Boston or Portland, salt 7 cents.

EXPORTS.

For Boston per schr Harry Morris: 134, 624 feet hemlock boards, L. B. Tufts & Co. 21,581 feet deals ac. George McKeon, 207,560 feet deals ac. John E. Moore & Co. 100 bales wood pulp, Cushing Sulp. & F. Co. 13 pks tanks, 5613 bbls shooks, 3 bundles.
For Philadelphia, 483,000 laths, Thos Bell & Co. 240 bales pulp, Cushing & Co. 3 1/2 B. & Co. 240 bales pulp, Cushing Sulp. & F. Co.

VESSELS NOW IN PORT

Not Cleared To Date.

Showing their tonnage and consignees:—

STEAMERS.

Moonlight, 832, J. H. Samuel & Co.

BARKS.

Eva Lynch, 458, Troon & Son

SCHOONERS.

Agnes May, M. Captain Kerrigan.
Schr Muriel, 100, Segard, Matagorda.
A. P. Emerson, 231, R. C. Elkin.
Frank and Ira, 38, N. O. Scott.
Schr Union, 124, A. W. Adams.
H. A. Holder, 84, F. Tufts & Co.
Nellie Walters, 96, F. Tufts & Co.
Hattie C. Luck, 37, Donald Fraser & Co.
Hunter, 187, D. J. Purdy.
Molander, 68, for repairs.
Pardon G. Thompson, 186, A. Cushing & Co.
Preference, 245, G. L. Purdy.
Y. M. C. A. Yacht.
Three Sisters, 207, John E. Moore.
Evangelist, 100, New York.
Walter Miller, 117, N. C. Scott.

COASTWISE.

Bay Queen, Grand Harbor.
Bethel, Beliveau Cove.
Hillsboro, for Sydney.
Note—This list does not include today's arrivals.

VESSELS FOR ST. JOHN

STEAMERS.

Concordia from Greenock, Aug. 28.

BARKS.

Clutha from Bahia, Aug. 22.

Miguel Solon, 715, at Philadelphia July 24.

AN ACTIVE MARKET

C. P. R. the Feature of Yesterday's Wall Street Dealings.

New York, Aug. 29—To those who expected a tremendous manifestation of bullish enthusiasm to follow the peace news from Portsmouth, the course of today's stock market must have been somewhat disappointing. To be sure, the market movement brought to an upward swing in which a greater part of the list, including the Japanese issues, participated, but this movement was not well sustained, being followed by periods of dullness and some hesitancy. Operations broadened later, and the momentous event was received with satisfaction by the banking interests. The situation of these same banking interests will now doubtless be engaged in figuring upon the peace loans, which it is generally assumed both Russia and Japan will find convenient to negotiate.

The conspicuous feature at the opening here was Canadian Pacific, which advanced to a new high record on buying credited to foreign interests. There was a renewal of the recent pressure upon Reading, and some of the other coals fell in sympathy, but later recovered. The Erie issues, especially the common, which sold at a large discount, the common making a new high record. The movement in Louisville & Nashville was traced to buying by a commission house, which operates for an interest once very prominent in that stock.

Amalgamated Copper was strong, with the advance, the fifth within a week, in the price of the metal, of the other standard metals. The price of copper, which sold at a dividend of 2 1/2 per cent., was strong. The better tone was well maintained, the closing hour bringing prices to the highest level of the day.

The bond market advanced in sympathy with the rise in the Japanese governments; total sales, par value, \$7,020,000. Unsettled States bonds were all unchanged on call.

ROUGH ON THE COCKNEY

(Tit-Bits.)

He was a very diminutive Cockney, and he happened to be deer-stalking in the Highlands, where he engaged the services of a tall and powerful gamekeeper.

The keeper, in the course of a very warm day, feeling irritated at the ways of his little master, gave vent to his feelings by growling at regular intervals at the "midgees" which were swarming around him in myriads.

"How is it," said the Cockney, "that the midges bother you so much? I haven't got so much as a single bite, yet."

"How's mon," replied Donald, contemptuously, "they maybe havena noticed ye yet."

A fire in John Brennans barn, Pokioh, brought out the north end department about 4 o'clock yesterday afternoon. The blaze was easily overcome. On the way down Main street, the ladder fire truck collided with James McCavour's wagon, and considerably damaged it. No person was injured.

MALE HELP WANTED

WANTED—CAKE BAKER OR A YOUNG AL housework. Must have references. Apply Hygienic Bakery Mill St. 5-29-1.

WANTED—MARRIED MAN TO TAKE charge and work a farm near the city. Apply at 19 Mill street, St. John, N. B. 8-24-05

WANTED—A MARRIED MAN REQUIRES position as engineer or janitor in the city. Good reference. Apply "W. R." Times Office. 9-29-05.

WANTED—Several young men to take orders. Commission basis. Good money guaranteed. Men must be good talkers and well dressed. Opportunity for several months' work. Apply to Mr. Harrison, "Times Office."

TO LET

TO LET—UPPER FLAT, 200 ST. JAMES street. Modern improvements. 8-21-05

MISCELLANEOUS

STOP AT MRS. FLEWELLING'S RESTAURANT, 711 Main street. Everything neat. Cooking fine. Quick lunches, Oysters, Chowders, etc. Open till 1 a. m. 6-13-05

LEARN TELEGRAPHY AND R. R. ACCOUNTING. \$50 to \$100 a month salary assured our graduates under bond. Our six schools the largest in America and endorsed by all Railroads. Write for catalogue. MORSE SCHOOL OF TELEGRAPHY, Cincinnati, O.; Buffalo, N. Y.; Atlanta, Ga.; La Crosse, Wis.; Texarkana, Tex.; San Francisco, Cal. 8-1-05

WANTED TO RENT, BY OCTOBER 1, a small self-contained house or upper flat in central location with modern improvements. Apply G. H. FLOOD, 21 and 23 King street. 8-1-05

WANTED—TWO GENTLEMEN LODGERS, pleasant room. Breakfast and tea, if required. Inquire at 141 Orange street, C. B. 8-28-05

ENERGETIC WORKERS EVERYWHERE to distribute circulars, samples and advertising matter. Good pay. No canvassing. COOPERATIVE ADVERTISING CO., New York.

SHIRTS "MADE TO ORDER" AT TENNANT'S, 24 Sydney street. 4-1-05

PRODUCE COMMISSION MERCHANT

S. J. DICKSON—SELECTED HAMS AND Bacon are scarce. Have just received a supply, choice quality. CITY MARKET, Tel. 252.

Shorthand,

Typewriting

Bookkeeping and

Office Method.

DAY AND EVENING CLASSES.

Railway Fare paid to the city.

Remember, we refund your money in thirty days if you are not perfectly satisfied.

Call or write for terms and list of graduates in leading positions in St. John and other cities.

SYLLABIC SHORTHAND

—AND—

BUSINESS COLLEGE,

Sydney, N. S. St. John, N. B.

CONCERNING COPPER

The Present Boom May Be of Benefit to Canadian Mines.

(Montreal Witness.)

The present market value of copper is around 16 1/2, with a tendency for higher values, producers being well sold, and surplus stocks being disposed of to second hands. There has been a great amount of speculative buying in the mineral for several months, owing to the increased demand caused by world-wide industrial activity.

Investors in the Far East have caused a large and legitimate demand in the melting of copper. China has been a large buyer of American, Australian and Japanese copper for coinage purposes, and large concerns in that country are holding a great surplus for speculative purposes. The New York Journal today says—Large consumers of copper both in America and in Europe, especially at home, early learned of the contemplated movement in the metal, and, of course, being convinced of the upward trend of the market, purchased heavily for three to four months advance.

A record price of 20 cents has been predicted, as well as a reactive price, but these are thought by authorities to be extreme. Copper mines of the United States, Canada and Mexico are turning out the metal at the rate of 45,000 tons monthly, this quantity actually passing through the refineries.

The present price of copper, and the enormous demand on all markets must be thought by authorities to be extreme. Copper companies of the world have so far been unable to prove their ability to own the want of sufficient capital to thoroughly develop the properties.

Investors in mining propositions in this country have not been too favorably impressed with the earning qualities of copper mining, and it is expected that the present boom, however temporary it may be, will have been sufficient to show the capitalists of the country that copper mining in Canada does not offer a "hole in the ground" from which no return of dividend may be expected.

Clara—"Oh Charley, you naughty boy! I saw you throw your cigar away just as I came around the corner."

Charley—"Why didn't you say you wanted it? How was I to know?"

"Wasn't that woman's club a success?"

"No; it had all the discomforts of home."

—Brooklyn Life.

FEMALE HELP WANTED

WANTED—CAPABLE GIRL FOR GENERAL housework. Must have references. Good wages. Apply to Mrs. D. Magee, 144 Elliott Row. 8-30.

WANTED—TWO GIRLS. APPLY AT ONCE. UNGAR'S LAUNDRY, Waterloo Street. 8-29-1.

WANTED—GIRL FOR GENERAL HOUSEWORK. Small family. MRS. WILLIAM C. BOWEN, 74 Sydney street. 8-28-05

WANTED—GIRLS TO LEARN PAPER box making. THE D. F. BROWN CO., LTD., Canterbury street. 8-26-05