Financial and Commercial.

THE STOCK MARKET WAS HIGHLY SPECULATIVE.

Yesterday's Break Was Anticipated by the New York Herald---Its Review of the General Situation.

The New York Herald on Monday warned its readers that prices on Wall street were too high. It said:

"It is unlikely that any conservative banker or broker at the present time would advise his clients that the present market offers any profitable field for investment. He would rather say that the market is in a highly speculative condition, with nearly 100 percent of the day's transactions of a purely speculative character. It is true that occasionally one hears of bond transfers on the Exchange for investment purposes, but bond dealers find that their market of a few months ago has disappeared. The entire list of active securities which can be bought on an investment basis is exceedingly limited. This fact is now lost sight of, and it seems to be a commonplace statement nowadays that the financial community does not care for discrimination or calculations concerning income returns, etc.

The street is entirely absorbed in learning which stock is likely to be advanced to points above the prevailing quotations Merit, earning powers and dividend records are seldom consulted. The brokers who are urging caution to their clients are unpopular. Efforts of those who point out that in the steel business a climax of production has been reached are ridiculed. It is the individual who tells the most fantastic and lurid stories of the prices to which quotations—not intrinsic values—are to be sent who apparently commands the most attention. The moderate profits that have been made have stirred the lust of gain, which has suddenly throttled ordinary business sense and desire to weigh and deliberate on investments. It begins to look as if the credulity of the public was reaching flood tide.

Market of Rumors.

"Mystery has played its usual part in the speculative market of the week. There have been, as stated, the actual developments for which figures have been given in the iron and steel trade conditions, the forecasts and conditions of the winter wheat crop, the larger exports of cotton and corn during March, the better foreign trade statement and the slight relaxation in money rates. It is, however, in the list of railroad stocks where rumor has played so highly important a part in advancing prices. Given the basis of the aforesaid favorable developments, the prospect of easy money in addition, and add the mystery element and one has all the possible qualifications of a successful speculative stock market. Sentiment plays the most important part, and until it is adversely affected there is little likelihood of any change in present market conditions. There will be unwarranted and unreasonable advances in this issue or that which will serve to drive the speculators who missed the profits into frenzy because of their seeming misfortune. Becoming more gullible, they will adopt bolder tactics, until from some unseen quarter, the awakening blow will be delivered.

"Much of the mystery attending the movements in standard railroad stocks has its origin in the likelihood of developments attending the Northwestern Railroad, which are expected to unfold themselves following the dissolution of the Northern Securities Company. It is generally believed that the great transcontinental properties of the country are watching the possible manoeuvres attending this development and are consequently making every possible preparation for the various contingencies. The purposes of the $100,000,000 new preferred stock issue of the Union Pacific are still a secret, carefully guarded by the Executive Committee of that property. Much depends upon the location of control of the Northern Pacific whether or not the St. Paul or the Chicago and Northwestern builds a new line to the Pacific Coast. The Union Pacific may build its own line from Chicago to Omaha and render itself independent of the St. Paul and the Northwestern, with which it maintains at present very close traffic relations.

Possibilities of Situation.

"Again the St. Paul and the Northwestern may jointly construct a line to Puget Sound. The Northwestern has in view a new stock issue, the amount of which and the purposes of which may be shaped entirely by developments within the next few weeks. All the great roads apparently are cognizant of the situation and are studying the possible developments. As a result the atmosphere is filled with rumors of deals or acquisitions and consolidations. Not a whimper is heard of the possibility of friction or railroad wars or any unfavorable development.

The street has put on magic glasses through which it sees only roseate visions. If by chance plain, ordinary business spectacles were used the votaries of Wall street might see an entirely different state of affairs. They might see, for example, that Northern Securities owned after its formation the same valuable ore lands that are now prized so highly as it does today, through its subsidiary company. A year ago, when the Supreme Court's decision was handed down. Northern Securities stock sold at 85. On Saturday it sold at 185 and a fraction. There has been an additional value created of $400,000,000 in the lapse of a year, because, forsooth, ore lands and other assets, which the company owned then as it does now, are, if the current gossip of the street is correct, to be given in the shape of rights to the stockholders of the company, who, mirabile dictu, had the same equity in these assets a year ago as they possess at the present time.

Conditions in the year have changed, no doubt, but has the betterment been correctly gauged in the advance in the price of the securities? Northern Securities declared an illegal corporation is in a much different position than Northern Securities about to follow the mandate of the Court and rectify the error. But what price in dollars and cents would measure the betterment? To this must be added the coniderationn that sevral properties would like to buy the Northern Pacific, one of its subsidiary companies. It begins to look as if a prohibitive price was being put upon the property.

BANK OF ENGLAND.

London, April 20—The rate of discount of the Bank of England was unchanged today at 2½ percent.

London, April 20—The weekly statement of the Bank of England shows the following changes:

Total reserve, decreased	£603,000
Circulation, increased	316,000
Bullion, decreased	1,376,909
Other securities, decreased	306,000
Other deposits, decreased	2,240,000
Public deposits, increased	452,000
Notes, reserve, decreased	1,658,000
Gov't securities, increased	50,000

The proportion of the bank's reserve to liability this week is 51.67 percent, as compared with 52.97 percent last week.

NEW YORK STOCK QUOTATIONS.

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

April 20th.	Yesterday. Close.	Today. Open.	Noon.
Amalg Copper	87¼	86¾	84¾
Anaconda	124		
Am Sugar Rfrs	142¼		141
Am Smelt & Rfg	199½	119½	116¾
Am Car Foundry	42	41½	40¾
Atchison	88¾	88¼	87½
Atchison pfd	103¼		
Am Locomotive	58⅝	59½	57¾
Brook Rpd Trst	68¾	68½	67½
Balt & Ohio	110	109½	108⅞
Chesa & Ohio	56½	56⅛	55¼
Canadian Pacific	153¼	152¾	153¼
Chicago & Alton	39½		
Chi & G. West	24¼	23⅞	23¼
Colo F. & Iron	56½	56¼	53⅜
Con. Gas	201		
Colorado Southern	29¼		28½
Gen. Electric Co	183	182⅜	181
Erie	46¼	46	45¼
Erie 1st pfd	81		
Erie 2nd pfd	69⅞		68¼
Illinois Central	165¼	164	162¾
Kansas & Texas	31		
Kan & Texas pfd	67	66⅞	65⅝
Louis & Nashville	146⅞	146⅞	147¼
Manhattan	166	166¼	165½
Met Street Ry	122	122	120⅞
Mexican Central	23⅞		
Missouri Pacific	106¼	106	105½
Nor & Western	85⅝	85	84⅞
N. Y. Central	157	156	153¼
North West	236		
Ont & Western	60	59⅞...	58⅝
Pacific Mail	43	42½	42
Peo. C. & Gas. Co	111¼	111⅞	110
Reading	97	96⅞	95⅝
Pennsylvania	142⅞	142½	141⅝
Rock Island	33⅞	33⅞	33¼
St. Paul	184	183½	180¼
Southern Ry	34¼	34½	33¾
Southern Ry pfd	97		
Southern Pacific	66¾	66½	65½
Twin City	117		116
Tenn C & Iron	101¼	100¼	98
Texas Pacific	36½		35¾
U. S. Leather	13¼	13½	13¼
Union Pacific	131½	131	128⅞
U. S. Rubber	43		
U. S. Steel	37⅞	37⅝	36½
U. S. Steel pfd	104	103⅞	102⅞
Wabash	22¼		
Wabash pfd	46	46	46
Western Union	93⅞		

Total sales in N. Y., yesterday 1,221,600 shares.

CHICAGO MARKET REPORT.

May Corn	47½	47½	47½
May Wheat	113⅝	113½	111⅝
July Corn	47½	47½	47½
July Wheat	87⅝	84½	87⅝
Sept Wheat	82½	82½	82½

MONTREAL QUOTATIONS.

Dom Coal	78½	78	78
Dom I. & Steel	22⅞	22½	23
Dom I. & S. pfd	68½	66½	68
Nova Scotia Steel	63½	63½	64
C. P. R.	152½	152½	151¼
Twin City	117	116	116¼
Montreal Power	91½	91½	91½
Rich & Ont. Nav	75	74½	74½

COTTON QUOTATIONS.

May	739B	739	736
July	731B	731	728
October	746B	745	742
August	730B		
December	752B	750	750

All exchanges closed Friday and Saturday.

BANK CLEARINGS.

Clearings for week ending April 20, 1905, $983,605.00.

Corresponding week last year $974,756.00.

Point Lepreaux, April 20.—9 a. m. — Wind west, strong, clear. Therm. 39.

IMPORTS

From London ex Mount Temple—1 case spirits, Canadian Drug Co; 3 cases mdse W S Clawson and Co; 22 bales do, Manchester R & A., 5 bales jute cloth; order; 35 bbls whiting, order, 500 cases apples, C. H. Dougall; 18 cases beer, order; 100 bbls oil, order; 4 casks, 1 case biscuits, W. A. Porter; 2 books, M. Shillock; 30 pigs lead, order; 8 cases mdse, Macaulay Bros & Co., 4 cases do order; 15 cases mdse, D. J. Seeley.

From Antwerp—50 pkgs mdse, Geo. Borgfeldt & Co., 400 cases Geneva, J. O'Regan; 650 do, R. Sullivan & Co., 525 do, McUntyre & Comeau; 7 cases, 65 cases do, order; 30 casks zinc sheets, Bank of N. S.; 85 crates glass, 676 cases glass 1 case arms, 54 zinc sheets, W H Thorne & Co; 242 cases window glass, S. Hayward Co; 2 cases glassware, W. H. Hayward; 40 casks white lead, order; 1 case mdse, C Drug Co; 358 coils wire, A. C. Leslie & Co., 179 coils do; order 25 cases water, United Agency Co; 448 coils wire, A. C. Leslie & Co. Also goods for the west.

From Manchester ex stmr Manchester Commerce:

Linton & Sinclair, 15 cases e'ware.
Skinner A. O., 27 rolls linoleum.
Paterson Downing, 1200 bags salt.
Gowans Kent & Co., 6 pkgs e'ware.
Warwick O. H., 37 pkgs e'ware.
M. R. & A., 14 cases dry goods.
Daniel F. W. & Co., 1 case mdse.
Pender Jas. & Co. 211 bdls steel bars.
Hayward W. H. 25 pkgs earthenware.
Emerson & Fisher, 3 cases cutlery.

For Fredericton:
Elford L. Co., 6 pkgs earthenware.

For Sussex:
Gowans, Kent & Co., 2 pkgs e'ware
Also cargo for the west.

EXPORTS.

For London per stmr Evangeline:

Canadian goods:—592 boxes cheese, 80 cases impliments, 4 cases leather, 1 machine, 975 bags calcined magnesite, 35,946 ft birch square, 111,148 ft spruce deal, 20,526 ft hemlock deals, 1310 bdld birch straps, 556 brls apples, 669 bdls old brass, 421 bales hay, 53 cases desks. Value $11,866.

United States goods:—5500 sax flour. Value $10,587.

Total value of cargo $22,453.

For Manchester per stmr Manchester Merchant.

Canadian goods—641,591 ft spruce deals, 1072 rolls paper, 10 bales cotton, 91 bdls leather, 10 brls pickles, 510 boxes cheese, 268 cattle, 120 bdls carbolic acid, 100 cases gum, 11 cases brass fittings, 92 boxes nails, 20 bdls lumber, 200 cases match splints, 165 cases chair stock, 53 bdls pulp board, 657 bales hay, Value $56,574.

United States goods:—1944 pcs lumber 2416 bdls floorings, 3664 pkgs lard, 100 cases tongue, 10 boxes provisions, 148 boxes hams, 13,783 cases grape nuts. $84,256.

Total value of cargo $140,830.

For Belfast per stmr Dunmore Head:—Canadian goods:—1,082,594 ft spruce deals, 1241 bdls stoves and heads, 11 pkgs effects, 30,009 bushels corn, 315 bags flour, 1 bale flax tow 2 cases forks, and rakes, 1065 bales wash boards 25 cases clothes pins, 1 bicycle. Value $36,656.

WALL STREET.

New York, April 20—The opening dealings showed some pressure of long stocks and considerable declines resulted. Atlantic Coast Line dropped 3 points. New York 1½, St. Paul, Atchison and Tennessee Coal about a point and Union Pacific, Southern Pacific, Pennsylvania, Amalgamated Copper and Smelting large fractions. Peoples Gas rose ⅜.

COTTON MARKET.

New York, April 20—Cotton futures opened steady. April 7.28; May 7.39; June 7.26; July 7.31; Aug. 7.35. Sept. 7.40; Oct. 7.45; Nov. 7.45 bid; Dec. 7.51; Jan. 7.55; March 7.63.

OIL QUOTATIONS.

Pittsburg, April 20—Oil opened 131.

Rainbow Coupons.

Pipe-smokers should see that their packages of Rainbow Cut Plug Tobacco contain coupons—these are valuable.

IMITATION MAY BE FLATTERY BUT

SUCCESS

always stimulates a host of unscrupulous imitators, unfitted or unwilling to honorably compete in meritorious production.

VIN MARIANI Bottles and Labels are imitated, and the unsuspecting are offered "just as good" preparations, made from cheap wine and cocaine, which are absolutely dangerous.

VIN MARIANI

the greatest medical discovery of the XIX century, may be SUBSTITUTED by fraud--not IMITATED.

All Druggists—Everywhere.

SUBSTITUTION IS FRAUD.

THE WORLD OF SHIPPING.

MINIATURE ALMANAC.

1905. April	Sun. Rises.	Sets.	Tides. High.	Low.
17 Mon	5.35	7.14	9.40	3.29
18 Tues	5.33	7.16	10.34	4.24
19 Wed	5.31	7.17	11.25	5.17
20 Thurs	5.29	7.18	12.00	6.09
21 Fri	5.27	7.19	0.36	6.59
22 Sat	5.25	7.21	1.24	7.48

In Atlantic Standard Time, counted from midnight to midnight.

PORT OF ST. JOHN.

Arrived.

April 20.

Schr R. D. Spear, 299, Belyea, from Castine, Me., J. A. Gregory, ballast.

Schr Cheslie, 330, Brown, from Perth Amboy, N. J., Geo. E. Holder, with 610 tons hard coal, Stars.

Coastwise:

Stmr Brunswick, 72, Potter, Canning, and cleared.

Stmr Mikado, 48, Lewis, Apple River. and cleared.

Schr Marion, 30, Trask, Sandy Cove.

Schr Whisper, 31, Harkins, Lepreaux and cleared.

Schr Yarmouth Packet, 76, Shaw, Yarmouth.

Schr Viola Pearl, 23, Wadlin, Beaver Harbor

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

Schr Ella Mabel, 14, Lee, St. Martins.

Cleared.

Bark Hungesund, 987, Haie, for Fleetwood G. B., 937,129 ft deals, etc. Geo. McKean.

Schr Otis Miller, 98, Miller for City Island. 150,391 ft spruce deals, Stetson, Cutler & Co.

Schr Lotus, 98, Granville, for New London, 45,555 ft spruce plank, 75,188 ft spruce scantling, 35,784 ft pine scantling, A Cushing & Co.

Coastwise:

Schr Alph B. Parker, Brooks, Freeport.
Schr Fin Back, Ingersoll North Head.
Schr Rita & Rhoda, Leighton, Grand Manan.
Schr Swallow, Ells, Alma.
Schr Augusta Evelyn, Scovil, North Head.
Schr Ethel, Trahan, Belliveau Cove.
Schr E. Mayfield, Merrian, Port William.
Schr Hustle, Thompson, fishing.

Sailed.

Stmr Florence, 1609, Barr, for London via Halifax.

DOMINION PORTS.

LUNENBURG, N. S., April 18 — Ard schr Vinita, from New York.

HALIFAX, April 19—Ard bark Glendovey, from New York, schr W. R. Huntley from Philadelphia.

Sld stmrs Evangeline, Heeley, for London; Halifax, Ellis for Boston.

BRITISH PORTS.

RUNCORN, April 17—Sld bark Fristad, Dalhousie, N. B.

BELFAST, April 16—Ard stmr Lord Roberts, Baltimore.

QUEENSTOWN, April 19—Ard stmr Ivernia, from Boston for Liverpool.

LONDON, April 19—Sld stmr Hungarian from Glasgow for Montreal.

CARDIFF, April 14—Sld stmr Pandosia Kierstead for Rio Janeiro.

AVONMOUTH, April 19—Sld stmr Monmouth for Montreal.

PRAWLE POINT, April 19—Passed str Lake Michigan, from St John, N. B., and Halifax, for London and Antwerp.

SWANSEA, April 17—Sld stmr Atbara for Montreal.

LIVERPOOL, April 18—Ard stmr Vancouver from Portland; 19th stmrs Oceanic from New York; Victorian from St. John NB., and Halifax Manxman, from Portland.

Sld 18th stmrs Nancy Lee, for Chicoutimi; Sicily, for St Johns, NF.

FOREIGN PORTS.

NEW YORK, April 20—Ard stmr Armenian from Liverpool.

FREDRIKSHALD, April 12 — Sld bark Franziska, New Richmond, PQ.

HAVRE, April 15—Sld bark Annie Smith, Paspebiac, PQ.

NEW YORK, April 18—Ard bark Osberga from Buenos Ayres, schr Ira D. Sturges from Virginia.

Cld—Barks Olga, Bangor, Albatross, St John, N. B., schrs Clayola, Fredericton, Tyne, Belliveau Cove.

PUNTA GORDA, April 19—Ard schr Augustus Welt, Keywest.

PONTA DEL GADA, April 19 — Ard. stmr Republic, New York for Mediterranean and proceeded.

DELA ARE BREAKWATER, Del April 19—Passed out, 18th, stmrs Volund, from Philadelphia, for Windsor, N. S., 19th, schr Rachel W. Stevens, from do, for Boston.

NORFOLK, April 19—Ard bktn Ladysmith, of Parrsboro, from Buenos Ayres.

New York, April 19—Ard bark Edmund Phinney, from Savannah: schr Gladys from Fernandina.

Sld. stmr Majestic for Liverpool, bark Albatross, for St John, N. B.

EASTPORT, Me., April 19—Cld schrs. Flora, for Magadelele Islands, Centennial for do.

CITY ISLAND, April 19—Bound south stmr Horatio Hall, from Portland, Me.

Bound east, bark Olga, from New York for Bangor, Me.

MACHIAS, Me., April 18—Ard schrs. Gold Hunter from Blue Hill; Eva May from Millbridge.

Sld schrs ffolon for Edmunds, Hortensia, for Sand River.

CHATHAM, Mass. April 19—Passed in, stmr Yumuri, from Baracoa, for Boston.

VNEYARD HAVEN, Mass. April 19 — Sld schrs Manuel R. Curza from St George for Saco; Lavolta from Smiths Landing, N. Y., for Portland for Portland; Jordan L. Mott, from Barren Island, for do; Alaska from South Amboy for Eastport; Georgie Pearl, from New York, for St. John; Abbie Keast from Port Reading for Bridgetown, N. S.

ANTWERP, April 18—Sld stmr Montreal, for Montreal.

PORTLAND, Me., April 19—Cld stmr. Livonian for Glasgow; schrs Fannie Palmer for coal port; M B Rogers for Boston; Fortuna, for Corea, Me.

Sld stmr Daltonhall, for Boston; schr Effie May, for New York.

CALAIS, Me., April 19—Sld schrs Carrie C. Ware, for Fall River, Jennie Pillsbury, for Providence.

BOSTON, April 19—Ard stmrs Saint Leonards, from Hamburg; Yumuri, from Baracoa, schrs Josephine Elliott from Brunswick, Ga., General E S Greeley, from coal port; Josephine from Bear River, N. S.

Sld, stmr Britannic, for Louisburg, CB. schrs Sadie C. Sumner for Apalachicola, Anna H. Hudson for Norfolk; Romea, for St. John NB., Mary Brewer for eastern port.

REPORTS, DISASTERS, ETC

LUNENBURG, N. S., April 18—The coal laden schr Vinita, Capt. Himmelman, which arrived here this morning from New York had her flying jibboom carried away by a heavy sea on Friday morning last off Nantucket light. Capt. Himmelman reports having terrible weather during the whole trip.

LONDON, April 19—The German steamer Mars, Captain Niemann, which sailed from Pensacola, Fla., February first, bound to Leer, Germany, was today posted at Lloyds as "missing."

Since the Mars left Pensacola no vessel has reported having sighted her. It is probable that she foundered with all hands during one of the terrific storms which swept the North Atlantic in February.

The British steamer Freshfield, which left Pensacola, three days before the Mars, bound to Hamburg is supposed to have met a similar fate.

SOUTH NORWALK, Conn, April 19 — The coal laden barge Hesta McWilliams has foundered off Westport. She was one of six barges of a tow from New York to Bridgeport and carried 294 tons of coal. An attempt will be made to raise her.

HALIFAX, N. S., April 18—The Bavarian which sailed from here today, was in communication with this port until 54 miles out. Messages were sent by wireless telegraph to the steamer MacKay Bennett of the Commercial Cable Company.

VINEYARD HAVEN, Mass. April 19—Schr Lavolta from Smith's Landing, N. Y., for Portland before reported with windlass broken, proceeded this afternoon for destination; having completed repairs.

BANGOR, April 19—Calvin Austin, vice president and general manager of the Eastern Steamship Co., was in Bangor Wednesday and left in the steamer City of Rockland for Boston. Mr. Austin returned only a few days ago from Europe where he went to inspect several types of Turbine steamers being built, with a view to ascertaining the feasibility of using such boats on the lines of the Eastern S. S. Co., Mr. Austin was considerably impressed with the working of the turbine steamers and it is not at all improbable that another season will see one or more of these boats plying on the different routes.

YARMOUTH, N. S., April 18—Schr. Quickstep, of Boston Capt. Longmire, put in here Saturday last for repairs, having carried away her headgear in a stiff

NORFOLK, Va., April 14—Steamer Himera, Capt. Lockhart, from New Orleans for Fiume and Venice, arrived here and reports one tube plate and two furnace crowns collapsed in starboard boiler, April 6, at sea, killing one fireman. The steamer, which came in under one boiler, is awaiting instuctions and is expected to repair before proceeding.

NOTICE TO MARINERS.

An automatic whistling buoy, on the Courtenay principle, has been established by the Government of Canada as a fairway buoy off the entrance to Shelburne harbor, south coast of Nova Scotia, Lat N 43.37 5; Lon 65.11.44. The buoy is painted in alternate black and white vertical stripes, with "Shelburne," painted on the side. It is moored in about 18 fathoms water, From the buoy Cape Roseway light bears N 67 degrees W distant 2⅞ miles and Surf Point bears N 89 degrees W distant 6⅝ miles.

VESSELS BOUND FOR ST. JOHN.

Steamers.

Concordia, Glasgow, April 9.
Chicklade, chartered.
Carisbrooks, chartered.
Emanuel, 1094, at Savannah, April 10.
Hestia, 2434, Glasgow, April 28.
Lake Manitoba, 6274, Liverpool, April 11.
Manchester Trader, 2136, Manchester, March 31.
Norden, 2480 Antwerp, April 17.
Pontiac, 2072, at Savannah, March 6.
Portland, 1799, at River Plate, Mar. 9.
Tunisian, 6802, Liverpool April 13.
Westwater, 1443, at Hamburg, March 6.

Barks.

Albatross, 878, at New York, Mar. 25.
Precursore, 1400 at Philadelphia Apl 6.
Rosa, 648, Trapani, March 29.

RECENT CHARTERS.

Stmr Wildwood, Grindstone Island, deals, 36s, 3d. option St John 35s, to United Kingdom. Stmr Chicklade, Bay of Islay, W. C. E. or E C I, deals 35s 9. Stmr Briardene, Time, Halifax-West India trade, p t., Ital. bark Due Sorelle B Tusket N. S. to Cardiff, Newport or Swansea, 35s, June-July; schr Caledonia, Guttenburg to Halifax, coal 90c; schr Coral Leaf New York to St. John, N. B. coal, 75c: schr Arthur M. Gibson, Port Johnson to St. John, N. B., coal, 80c; schr Unity, Elizabethport to Charlottetown, P. E. I., coal; Nor bark India, West Bay to W C Eng; or E CI, deals, 37s 6d; schrs Anna, Hantsport to New York, lumber, $4.75; schr Unity, Miramichi, to New York, lath, 75c; bark Hattie G. Dixon, Halifax to New York plaster $1.50: schr Ann Louise Lockwood Windsor to Lockwood, plaster, p.t., schr H. J. Logan, Lunenburg to Buenos Ayres lumber, p. t.; schr Robert Ewing, Ship Harbor to Havana; lumber p.t.

British schooner Brooklyn, 247 tons, Annapolis to West Indies, lumber, private terms.

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.

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 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—SUMMER RESIDENCE AT South Bay, 15 minutes walk from Accamac Station. Apply C. J. EAGLES & CO. 3-27 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—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.

Satisfy Your Wants
By Inserting Them in
The Evening Times
1 Cent a Word, 6 Insertions for the Price of Four. Minimum Charge 25 Cents . .

FEMALE HELP WANTED.

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

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COLONIAL COTTON GROWING.

It would need a map of the oversea possessions of Great Britain to keep track of all the colonies which are going into cotton-growing, or attempting to do so. Every little island possession of Great Britain which has a climate at all suitable to the production of the fibre has been in communication with the Colonial Office during the last twelve months, and in each case the local colonial administration has been confident that with a little financial help from the Imperial Government, and with due support from the cotton spinners, cotton could be successfully grown within its boundaries. In a few years' time Lancashire would then cease to be dependent for its supply of the staple on the Southern States, and no longer at the mercy of speculators in New York and New Orleans. India has been stirred by this movement; so has Australia, where an attempt to grow cotton was made in the middle years of the nineteenth century, when dependence on the United States for an adequate supply of the raw material was as disturbing as it is today. Tropical Africa, and in particular the West Coast possessions of Great Britain, is also moving to the same end, and is receiving aid from Lancashire,. There, already, the pioneers in the movement are receiving adequate financial support from Manchester.

Of all the experiments in the British possessions, whether actually begun or still in contemplation, none is of more significance or promises better results than an experiment which is already under way in Zululand. The experiment is under the supervision of the government of Natal, for, within the next few months, practically the whole of Zululand will be opened out for settlement, and the newly opened territory, which is as large as Natal, will be governed from Maritzburg. Preparations for colonization have long been making. Before the Boer war the Natal Government Railway system extended only to the Tugela River. But Zululand had been conceded to Natal a little earlier than the acute trouble with Kruger, and even the war did not stop railway development designed to help in the opening out of Zululand. While British troops were besieging Ladysmith, a Canadian contractor was pushing the line from the Tugela River to St. Lucia Bay; and within a couple of months after the proclamation of peace. St. Lucia Bay was in Railway communication with Durban and Maritzburg. The new line runs through the country which lies between the uplands and the Indian Ocean, and it has opened out one of the best agricultural regions south of the Zambesi River. In character the country is not unlike that part of South Carolina which is drained by the Congaree, the Ashley and the Cooper rivers; and experiments which have already been made in the part of Natal which is adjacent to this southern end ol Zululand have proved beyond much question that cotton can be grown there with every prospect of success. In the Natal country, tea and sugar and some of the best African fruit have long been raised ,and, in fact, this section of Natal--that which borders an the Indian Ocean--is better settled and much more prosperous than any other part of the colony.

It is in the country north of Tugela that the Maritzburg Government is now pushing a scheme for the cultivation of cotton on a large scale. It has asked no aid from the Imperial Government. The work of opening out Zululand was thrown upon it when the Colonial Office ceded Zululand to it, and now when everything is ready for colonization enterprises the Maritzburg Government has established an experimental farm for the growth of cotton, and is offering in one-thousand acre blocks to colonizers who will undertake to embark in the new industry. The land is not being given outright to the new comers. They take it in the first instance on a two years' lease, at a rent of half a cent an acre, and if the Government conditions as to the cultivation of cotton are fulfilled the pioneers are to have the right to a removal of their leases for a period of ninety-seven years at a rental of twelve cents an acre. The settler who goes in on these terms cannot have his pick of the land, but there are Government lands in Zululand which can be rented on long leases at seventy-five cents an acre.

The labor difficulty exists in Natal and Zululand, just as it does in the Transvaal, and for much the same reasons. Thus early in the experiment it has been conceded by the Native Department at Maritzburg— the best administered Native Department in any British South African colony —that the Zulu cannot be relied upon for the cultivation and harvesting of cotton. He might be due at a beer-drink at his kraal just when the cotton crop should be starting on its way from the boll to the ginning mill, and no amount of persuasion or of extra pay would induce him to defer the beer-drink for the sake of the cotton crop. The Zulu is consequently deleted from the calculations of the Government and of the colonists who are going into the cotton growing enterprise. But Hindoos from the peninsula are already employed in large numbers on the tea and sugar plantations of Natal. There are nearly ninety thousand East Indians in the country, and as many more are ready to leave India if the pay and other conditions are to their liking. The Indian will not go to Natal on the same terms that the Chinaman is going to the Rand. He demands about twice as much pay as the Chinaman, and, moreover he emigrates in families. Consequently there can be no compounds for the Indians. They go to stay. They are subjects of the king, and they know it. They demand practically all the rights and privileges of the white subjects of King Edward when they settle in Natal.

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