

CANADA PERMANENT MORTGAGE CORPORATION

Prudent investors look first to SECURITY. We combine a security that is ABSOLUTE with a 4 p. c. rate to our depositors.

$25,200,000.00 Carefully Invested Assets
6,000,000.00 . . Paid up Capital
2,200,000.00 . . Reserve Fund

Trustees are empowered by Order-in-Council to invest in the Securities of this Corporation

MARITIME PROVINCES BRANCH:
Prince William Street and Market Square, St. John, N. B.

EDMUND B. LeROY, Manager

Financial and Commercial

SHAW OR LIQUIDATION;--- WHICH ONE WILL IT BE?

Stock Market is Wrapped up in the One Word "Money," and What That Term Signifies --- What Those Interested Are Saying.

(N. Y. Journal of Commerce, Friday).

At the moment the stock market is wrapped up in one word, money—or, rather, all that term signifies when used in the Wall street sense. Every other factor is not even of tertiary importance in the eyes of the street. The situation is not wearing its heart on its sleeve. There are silent, hidden influences at work. For once the talent my not all be working for the same end. One set of interests hold that what is euphemistically and vaguely—though definitely enough for the initiated— designated "a certain city institution having Standard Oil associations" is skilfully manipulating rates up while ostentatiously striving to hold them down, the ulterior aim being to induce the treasury to redeem at least part of the $116,000,000 fours of 1907. Others contend that the big people are leaving nothing undone to keep money on a sane level pending the dawn of the new year, when, with a return of easy money and a continuance of universal prosperity, they hope to transfer their burden of securities to the public.

Arguments are advanced in support of each theory. Exponents of the former reason thus: Money is legitimately tight and susceptible to manipulation. A powerful financial institution spent a lot of money in collecting and accumulating the 1907 four in the expectation—some say the knowledge—that the secretary of the treasury would shortly call them in. The secretary has shown that he is disposed to do something, but the idea that the money market could be righted by anticipating $12,000,000 interest payments is laughed at. By demonstrating the futility of such measures it is hoped to convince the treasury and the public that something substantial must be done. Certainly Secretary Shaw's latest action had no tangible effect here. London enthused over it—the secretary is regarded in certain European quarters as a wizard, even though they do object to him being clothed with the power of one in response to his earnest solicitations. Here money continued to soar as if no relief had been promised. The sum of $12,000,000 is not one-twelfth of the amount called for by the January disbursements. Something, it is argued, must therefore be done.

Those who entertain the other view urge that in order to accomplish their desired end (the distribution of bonds and stocks), the influential owners of the securities must regulate the money market and prevent a repetition of January's pyrotechnics. Such rates as now obtain, it is argued, are not at all unreasonable when the broad economic and financial conditions are taken into consideration. Heroic efforts are being made to maintain the market on its present level pending the return of easy money. After that it will be easy to unload on the upward movement that will be brought about, as the public will then own plenty of money and will not be able, so it is reasoned, to resist the attractions of a strong, rising market.

Admitting that the banks and trust companies in many cases are exacting the last farthing in the way of interest it behooves Wall Street to remember that the penalty is being paid for its own misdeeds. The upward campaign in stocks on the eve of an unprecedented movement of money to the interior for the crops was the height of folly, though people who travel in a higher sphere apparently borrow little trouble over the evil consequences of their actions. Had we not drained London of its gold and flooded Europe with finance bills the yellow metal might now be coming our way. It is true sterling is constantly getting nearer the import point, but before that is reached the Bank of England can raise its discount rate. The weekly showing of this institution yesterday was rather negative, there being only a slight decline in its position.

Secretary Shaw's measure of relief may have impressed London, but it found little reflection here, since no payment of interest takes place until December 15, and in the meantime the Treasury is locking up more and more money received from customs. The banks have lost since Friday $5,876,000, as compared with only $3,702,000 for the same period last week. Another $345,000 was sent yesterday to New Orleans to move the cotton crop. Unless the Secretary of the Treasury comes to the relief once more Wall Street fears liquidation, which would be a speedy cure or the situation.

(Montreal Witness.).

The prevailing high rates for call money in Wall Street hang like a pall over the security markets of New York and Canada, although the steadiness of prices generally is an indication that the fundaments of the market position are of a reassuring character. Money that should by this time have been passing from the interior back to New York coffers has been withheld for industrial purposes in the enormously prosperous western states It has been customary for cash to be returned almost immediately the agricultural products have been marketed, but this rule is not being followed during the present season. The prosperity of "interior" districts is such that those with available capital find ready avenues for investment in their own neighborhood. They can literally see, as one advice stated, "place for every dollar," and that being the case Wall Street will have to offer extraordinary inducements if the liquid funds are to flow to that speculative centre. New York will also be considerably harassed when the great number of 'finance bills' on London and Europe generally, are to be met, and in this connection it is interesting if not instructive to note that renewals are only being admitted in a few exceptional cases. If therefore looks like a rather lengthy period of monetary stringency, which cannot really be improved by Treasury aid, not, at least, on the recent basis of Government deposits against cash in transit from London. Then, again, there is the natural reluctance of Mr. Shaw to in any way deplete the Treasury balance, in case his successor should have a spring money situation on his hands. Which all goes to point a word of caution in market dealings.

TIMES DAILY PUZZLE PICTURE



December 10, 1899—Seven years ago t oday the British, under General Gatacre, were led into a Boer ambuscade near Stormberg Junction, and lost 1,000 men, including 672 captured.

Find a Boer.

ANSWER TO SATURDAY'S PUZZLE.

Left side down in front of figure.

SHIPPING

VESSELS BOUND FOR ST. JOHN.

Steamers	Tons	From	Date
Halifax City	1562	London	Nov. 23
Mount Temple	6661	Antwerp	Nov. 28
Laurentian	2838	Liverpool	Nov. 23
Cassandra	4725	Glasgow	Dec. 1
Inisrowen Head	1988	Belfast	Dec. 1
Monmouth	2589	Bristol	Dec. 2
Lake Erie	4814	Liverpool	Dec. 5
Ionian	5324	Liverpool	Dec. 6
Man. Importer	2538	Manchester	Dec. 8
Lakonia	3046	Glasgow	Dec. 8
Lake Michigan	5340	Antwerp	Dec. 12
Sicillian	3964	Liverpool	Dec. 13
Empress Ireland	8023	Liverpool	Dec. 14
Lake Manitoba	5275	Liverpool	Dec. 19
Parisian	5385	Liverpool	Dec. 21
Man. Trader	2136	Manchester	Dec. 22
Montreal	5502	Antwerp	Dec. 24
Empress Britain	8024	Liverpool	Dec. 28

The above list is subject to change by the agents of vessels.

MINIATURE ALMANAC

1906 December	Sun Rises	Sets	Tides High	Low
10 Mon.	7.58	4.35	6.16	12.00
11 Tues.	7.59	4.35	7.11	0.54
12 Wed.	8.00	4.35	8.07	1.53
13 Thur.	8.00	4.36	9.03	2.50
14 Fri.	8.01	4.36	9.58	3.46
15 Sat.	8.02	4.36	10.52	4.41
16 Sun.	8.03	4.36	11.46	5.35

The time used is Atlantic Standard, for the 60th Meridian, which is four hours slower than Greenwich mean time. It is counted from midnight to midnight.

PORT OF ST. JOHN.

Monday, December 10th

Arrived.

Schr Frank & Ira, 98, Barton from Perth Amboy. N C Scott, Clay and sand.

Tug Lord Wolsely, 49, Wiley from Digby with disabled schooner Rebecca W. Huddell in tow.

Coastwise:—

Stmr Beaver, 42, Turner, Hillsboro.

Salled

S. S. Parthenia, Stett, Glasgow via Liverpool.

S. S Lake Champlain, 4684, Welsh, Liverpool.

S. S Montfort, 3554, Evans for Bristol via Liverpool.

S S London City, 1509, Furneaux, for London via Halifax.

S S. Sarmatian, 2430, Henry, for Glasgo and Havre via Halifax.

DOMINION PORTS.

Halifax, N S, Dec 9—Ard stmrs Rosalind, from New York; London City, from St John.

Halifax, N S, Dec 9—Ard 8th stmr Tunisian from St John; 9th, stmrs Kensington, from Montreal and Quebec for Liverpool (towed in the steamer Briardene from Bordeaux for Sherbrooke (N S); picked up off Cape Race on 6th with loss of propellor); A W Perry, from Boston; Cape Breton, from Sydney (N S.)

Cld 8th—Schr Talisman, for Gloucester (Mass.)

BRITISH PORTS.

LNDON, Dec. 8—Stmrs Devona from Montreal; 9th Montrose from Montreal.

Liverpool, Dec. 7—Ard stmr Manchester Importer from Montreal for Manchester; Stmrs, Empress of Ireland from St. John via Halifax, Lake Manitoba, from Montreal, Coronia from New York.

Avonmouth, Dec 8—Ard stmr Turcoman, from Montreal via Liverpool.

Queenstown, Dec 9—12.40 p m—Sld stmr Lucania, for New York.

Lizard, Dec 8—Passed stmrs Montrose, from Montreal for London; St John City, from London for Halifax and St John.

FOREIGN PORTS.

Darien—Ar. Dec. 6, stmr Huddersfield, (Br) Owen, Boston.

Ellsworth, Me., —Cld Dec. 6, str Julia Frances, Newark.

Fernandina—Sld Dec. 6, schr Leonard Parker (Br) Dionne, Bermuda.

Galveston—Ar Dec 6 Strs El Rio, Parker New York.

Tenerife—Sld Nov 22 stmr Abessinia, (Ger) Dugge (from Hamburg, Antwerp, and London) San Francisco.

Trieste—Ar Dec. 5 stmr Gulia (Aust) Cherbourg, NY via Naples, Palermo and Venice.

Valencia—Sld Nov 29, bark Paul, (For) for Apalachicola.

Portland, Me, Dec 8—Sld schrs Ida Gibson, from Bangor for New York; Wm Marshall, from St John for Boston.

New London, Conn, Dec 9—Sld schrs J V Wellington, from Calais for New York; E Waterman, from do for do.

City Island, N Y, Dec 9—Bound south schrs R Bowers, St John; Rodney Parker, East Machias; Oceanic, Lunenburg (N S.)

Portsmouth, N H, Dec 9—In port storm bound, schrs Almeda Willey, for St John; Wm Duren, Hingham for Calais.

New York, Dec 8—Cld bark Ladysmith, for Brideport.

Salem, Dec 8—Sld schr Hunter, for St John.

Boothbay Harbor, Me, Dec 9—Ard schrs Walter Miller, from New York for St John; Alaska, from St John.

Vineyard Haven, Mass, Dec 9—Ard barkentine Glenville, from New York for Halifax; schrs Dara C, from New York for Port Greville (N S); Victor, do for Lunenburg (N S.)

Sounderstown, R I, Dec 8—Sld schr Laura, from Halifax for New York.

Salem, Mass, Dec 9—Ard schrs John G Walter, from Windsor for do; H R Emmerson, from Hillsboro for do.

Ard below—Schrs Fanny and M D S, from eastward.

REPORTS, DISASTERS, ETC

Limerick, Dec. 6—The British bark Morven, from Tacoma, before reported ashore at the mouth of the Shannon River is breaking up, and there is no prospect of salvage.

The barkentine Bonny Doone, St. John N B for Vineyard Haven, which is stranded off Harborwichport, s on her beam end. Her hatches have been broken open and a portion of her cargo of laths has been washed out by the furious seas that sweep through her. The revenue cutter Gresham towed the vessel up under the shoals today and left her there, the cutter continuing up the bay to this port, where some of the crew came ashore

SPOKEN

British bark Kidldalton, Jones, Liverpool for San Francisco.

RECENT CHARTERS.

British bark Ladysmith, 698 tons from Bridgewater, N S. to New York, lumber $5.50. British schooner Laura C., 249 tons from Jacksonville to Barbadoes, lumber, $7.50.

MARINE NOTES

Captain McKenzie is again in charge of steamer Boston Capt. Haines has shpped as first officer of steamer Prince George The latter will leave tomorrow for New York, to resume her southern route during the winter.—Yarmouth Telegram, Dec. 7.

Parrsboro, N S. Dec. 9—The schooner Trader, Capt. Arthur Ogilvie, arrived here this morning with a boat gone, sails torn and badly shaken up. She was bound from Joggings for Moncton with a cargo of apples and dragged out of the anchorage at Grindstone Island in last Thursday's gale and finally brought up off Shulee, where she rode out the gale. The vessel will lay up here and repair and the apples will be forwarded by rail to Moncton.

Vineyard Haven, Dec. 8—The tug Gypsum King returned here today with the barge Ontaro, on which was her commander, Capt John Sanford, in a badly battered condition from a fall through the forward hatchway when the barge was off Chatham this morning. Capt Sanford was working between the decks when he made a misstep and fell nto the lower hold He was picked up unconscious, with his nose broken, lower jaw fractured, face lacerated and apparently suffering from internal injuries. The tug returned here after leaving her four barges at anchor, with the Ontario, it being impossible to transfer the wounded man at sea. Captain Sanford was takn to the Marine Hospital for treatment.

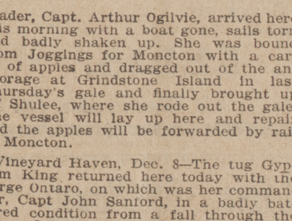
As Capt. Sanford is a very large man, weighing nearly 250 pounds, it was thought remarkable that he was not killed by the fall

Halifax, N S Dec 9—The Dominion liner Kensington, Capt Morle, from Quebec, Dec. 3, for Liverpool, with the disabled British freight steamer Briardene, Capt. Crowe, from Bordeaux, Nov 22, for Sherbrooke, N S. in tow, arrived here today. The weather was very heavy and the Kensington had to slow down several times to prevent the hawsers from parting The Kensington towed the disabled steamer 385 miles. The question of salvage will be settled by the admiralty court. On Monday, Dec 3 the Briardene lost her propellor, the accident having been caused by the racing of the engine in the heavy seas. The steamer drifted helplessly until Wednesday last, when off Cape Race, Nfld, the Kensington hove in sight.

Charlotteown P E I Dec. 10—(Special)—The steamers Beatrice, produce laden for Syden and Cacouna with a cargo of coal half discharged left here yesterday morning When four miles from the wharf both were caught in the ice jam and were in a dangerous position. The government steamer Stanley, which anchored outside since Saturday being unable to proceed on account of thick weather went to their assistance. The Stanley towed the Cacouna to open water and then went after the Beatrice The tow line fouled around the latter's propellor and broke. The Stanley left the steamer n the ice and came to Charlottetown to coal up. She will tow the Beatrice to Georgetown or Pictou today

The government steamer Minto took the three-masted schooner Laura B Hunt out of the ice and towed her to Pictou

It is said the government is negotiating for the purchase of a first-class steel screw steamer, to be used next season as a mail tender at Rimouski.



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WERE ALMOST SUFFOCATED

Seven of the crew of the Donaldson line steamer Marina, lying at the Corporation pier, nearly lost their lives early yesterday morning by suffocation from coal gas in the forecastle of that ship.

A fire was started by James Howie in the forecastle, where the men were sleeping. The storekeeper had business in the forecastle and when he went there he found the men uearly dead.

Six had to be carried out, and when taken into the fresh air revived in about half an hour. Dr. T. D. Walker was hastily summoned, and he did what he could to relieve the sufferers. He advised their removal to the hospital, and about 12 o'clock, after a wait of an hour and a half, the ambulance arrived.

Five men, Alexander Doherty, Peter Doherty, William Sampson, William Shelly and Patrick McKie were taken to the hospital. James Howie and Robert Hayes were also affected, but refused to go. Two other men, Patrick McDonald and Andrew Hayes, were slightly sick, but left the forecastle to go to work quite early in the morning.

The men all belong to Glasgow. They said that the temperature was below zero yesterday morning, and that the sides of the room were encrusted with ice. The forecastle is supposed to be heated by radiators, but they claim that they do not give off sufficient heat to warm the room.

At Golding's stable, where the ambulance is housed, it was explained that at the time the ambulance was summoned to the Marina it was in Carleton, being sent to convey a member of the crew of the Empress of Britain, who was suffering from pneumonia, to the hospital.

VIC OPENS WEDNESDAY

Victoria Rink will be opened to the public for ice skating on Wednesday night of this week. This is an unexpected and pleasurable announcement, for it was last week expected the big interior could not be made ready until the 17th, which date was given out. However, as many hands make light work, the management has hustled the flooring and flooding along by pressure of workmen and today an inch and a half of lovely ice is made in the gigantic circle. By Wednesday night—if a decided thaw does not set in, there will be a veritable mirror to skate upon. The band is engaged to play every night, and a great season is looked for. Vic tickets make excellent Christmas boxes.



THE Largest, Most Gradually Priced & Richest in Lower Canada, embracing everything in good, reliable House Furniture, specially appropriate to the Holiday Season. Men, Women and Children are catered to on every one of the eight floors in this department, and though the list which follows outlines the immense stock, it does not do justice to its variety and elegance. We can sell you a forty-cent Kitchen Chair, or furnish your Drawing Room in the most exclusive French and English Furniture.

IF THIS LIST IS INSUFFICIENT, MAKE FURTHER ENQUIRIES:

Oak Phonograph Cabinets and Stands, $11 to $15
Oak Gramophone Cabinets and Stands, $11 to $15
Oak Hall Glasses, British Mirrors, $5.25 to $25
Costumers, or Pole Racks, $2.50 to $9
Handsome Hall Chairs, all kinds, $5.50 to $8.50
Regulation Oard Tables, green baize, etc., $3 up
Wall Medicine Cabinets, compartments, $1.75 to $3
Exquisite China Closets, brilliant glass, $16.50 up
Luxurious Buffets, oaks, mahogany, etc., $24 to $75
Massive Sideboards, with best mirrors, $11.50 to $90
Extension Tables, in all best woods, $6.25 to $80
Dining Room Chairs, various qualities, 70c. to $11
Rockers, for all the rooms, from $1 to $14
Children's High Chairs, big line, $1.25 to $9
Kindergarten Chairs, prettily painted, 45c. to $1
Kindergarten Tables, to match chairs, $1 up
Children's Rockers, birch, oak, wicker, 55c. to $5.50
Children's Morris Chairs, just like grown-up's, $4.50 to $7
Willow Rockers, a fine assortment, $2.50 to $16
Willow Stationary Chairs, fancy designs, $1.60 to $10
Low Sewing or Nursing Rockers, comfortable, $1.25 to $1.75
Lounges, covered in carpet, jute or tapestries, $5.50 to $8
Couches, in all qualities and shapes, $10.50 to $35
Willow Easy Chairs, now so very popular, $6 to $10
Quartered Oak Dressing Tables, mirrors, $18 to $27
Mahogany Dressing Tables, mirrors, $20 to $45
Brass Beds, both double and single, $20 to $65

Oaken Cheffoniers, for the men folks, $17 to $75
Cheffoniers in birch and elm, from $9.20 to $12
Parlor Tables, in oak and imitation mahogany, $1.50 to $14
Parlor Tables in solid mahogany, very rich, $13 to $30
Music Cabinets, a whole section full, $4.75 to $50
Parlor Cabinets, with mirrors and shelves, $9.50 to $45
Tabourettes in oak, mahogany and weathered oak, $1.75 to $10
Library Tables, a nice gift for any man, $11 to $37
Secretaries for the ladies, oak and mahogany, $6.75 to $50
Secretary-Bookcases, in combination, $16.50 to $36
Wicker Tables, for living rooms, libraries, etc., $4.50 to $7.50
Wicker Worktables, handy and ornamental, $2.50 to $3.50
Prairie Grass Reception Chairs, in dark green, $5 to $10
Prairie Grass Arm and Rocker Chairs, from $10 to $16
Parlor Suites, in any style you like, at lowest prices
Morris Chairs, velour and plush cushions, $8.50 to $12
Patent Morris Chairs, springs and foot-rests, $12 to $30
Odd Parlor Chairs, all woods and silk-covered, $8.50 to $20
Odd Divans and Sofas, for parlors, done in silk, $17 to $60
Over-mantel Mirrors, best plate, rich frames, $9.75 to $25
Gilt Parlor Chairs, in the French style, $4 to $10
Genuine Imported French Parlor Cabinets, at various prices
Dolls' Go-Carts and Carriages, for children, 65c. to $5
Girls' Framers in all the qualities, from 45c. up
"Flexible Flyers," for boys, steering gear, $3
Boys' Heavy Board Sleds, from 75c. to $3
Baby Sleighs, numerous styles, $3.50 to $15

Prompt Delivery by Steamer, Rail or Sailing Packet

—— CAREFUL CRATING ——

Two Large Buildings Devoted To This Department

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ST. JOHN, N. B.

N.Y. STOCK MARKET

Monday, Dec. 10th.

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

	Saturday's Closing	Today's Opening	Noon.
Amalg Copper	113⅝	113½	113⅝
Anaconda	28⅝	28⅞	28⅞
Am Sugar Rfrs	135	135	134⅝
Am Smelt & Rfg	152⅞		152
Am Car Foundry	44¾		
Am Grass T Co	33¼		
Atchison	103⅞	103¼	103⅜
Am Locomotive	74½		
Brook Rpd Trst	79⅛	79⅜	79⅜
Balt & Ohio	118⅝	118¾	118¾
Chesa & Ohio	57⅜	57¼	57¼
Canadian Pacific	192½	192¾	192
Hocking	28	28	28
Colo F & Iron	57¼	57¼	56⅞
Consolidated Gas	138½	138½	138½
Nipissing	14a	13	12
Erie	44⅞	44½	44½
Illinois Central	41	175	175
Kansas & Texas		40½	192
Louis & Nashville	145⅝		
Mexican Central	26½	27	26¾
Missouri Pacific	94⅛	94¼	93½
Nor & Western		91½	91½
N Y Central	134	133¾	132¾
Ont Western		48¼	48
Reading	148¼	148	148¼
Republic Steel	38⅞	41⅛	41
Sloss Sheffield	76½	76¼	77
Pennsylvania	138½	138½	138⅛
Rock Island	31¼	31¼	31
St. Paul	182¼	182¼	182
Southern Ry	34¼	32⅞	33⅞
Southern Pacific	93¼	93½	93
National Lead	75½	75	75
Twin City	107⅜	107⅜	107⅜
Tenn C & Iron		166b	166b
Texas Pacific		37¾	37¾
Tenn C & S R		61½b	61½b
Union Pacific	185½	185	184⅞
U S Rubber		53	52⅝
U S Steel	48½	48¼	48⅜
U S Steel pfd.	104⅞	104¾	104⅝

Sales in N Y Saturday were 303,400 shares

CHICAGO MARKET REPORT

December Corn	43¾	43	42⅞
December Wheat	74¾	74¾	74⅝
December Oats	34⅛	34⅜	34⅜
May Corn	44¼	44⅛	44⅛
May Wheat	79⅛	79	79
May Oats	36⅛	36¼	36⅛

MONTREAL QUOTATIONS.

Dom Coal	68½	65b	68b
Dom Iron & Steel	26	26	26
Dom I & S pfd.		68½	68½
Nova Scotia Steel	70b		
C. P. R.	193	192b	192½b
Twin City	108	108a	108a
Montreal Power	93¾b		
Rich & Ont	82¾b		
Illinois Traction pfd			
Mexican Light	56b		
Toronto Rails	114½	114b	114½b

N. Y. COTTON MARKET.

January Cotton	10.01	9.95	9.95
March Cotton	10.18	10.13	10.14
May Cotton	10.30	10.26	10.27
July Cotton			10.33

IMPORTS

From Perth Amboy ex schooner Frank & Ira 154 tons clay, 1 ton sand. J W Foley & Co.

EXPORTS

For Glasgow per S S Alcides:—Canadian goods—1085 boxes herrings, 1 cow, 1 box nuts, 41 bales leather, 970 sacks oatmeal, 350 sacks rolled oats, 1144 bbls apples, 355 cases eggs, 355506 ft. deals, etc. 389 boxes cheese, 1 box skins, 37014 bushels barley, 12000 bushels wheat, 970 bbls flour, 1500 casses canned apples, 70 boxes plows, etc. 958 bales hay, 45 bales straw, 440 bags meal, 55 csks extract, 1 box tin, 594 cattle. Value $102,078

American Goods—7 tierces beef, 189 pcs pine deals Value $671

Total value of cargo $102,749

WANTED—ROOM AND BOARD BY young married couple. Address M. care Times Office. 12-10-3t.

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We have just opened a very fine assortment of Choice Packages of Perfumes and Toilet Articles of the best makers, and one of the largest and best assortments of XMAS PACKAGES OF HIGH CLASS CONFECTIONERY ever imported, containing the very latest and newest styles and designs, many of them very rich and beautiful, making a very handsome Xmas Gift.

We have them at prices to suit all.

We invite you to call and see them and solicit your favored patronage.

W. HAWKER & SON,

DRUGGISTS,

104 Prince Wm. Street, St. John.