

FINANCIAL REVIEW OF
WALL STREET SITUATION(J. S. Bache & Co., Bankers and Brokers,
New York.)

NEW YORK, May 6.—In the future caused by the smashing of values in the security markets now engaging the attention of speculative holders, the present unsettled conditions are brought most forcibly into prominence. Facts which are today recognized as undisputedly bad were as much in evidence during the wild boom of the winter months. Public attention has for some time been centered on insurance investigations, but trust inquiries, taxation of public railroad franchises and agitation for municipal ownership, as well as the regulation by congress of everything controlled or owned by the capitalists interests of the country. Wall street has been assailed very rapidly by every important economic problem of the past three years, and it is not until after a "knock-out blow" is delivered in the shape of the unparalleled disaster of San Francisco that security holders awake to the real condition of affairs.

To say that real holders did not get in the severe declines since April 18 is to beg the question. Undoubtedly pools, speculative cliques and erstwhile market leaders have been badly squeezed, but speculative Wall street is so closely allied through its relation to the money market with general business conditions throughout this broad land that the smallest borrower on time in local centres feels the effects of the tightening of the reins of credit and the shrinkage of values on the stock exchange.

While the worse fate which befell the stock market in the present epoch of liquidation occurred on Wednesday, the

character of trading Thursday and Friday indicated that the immediate course of prices for the coming week would show marked irregularity, with a confused state of speculative sentiment.

The Garfield report on the Standard Oil Co., submitted to Congress on Friday, accompanied by a special message from the President, was counted as a most important development in the general investigation by the government of all trusts. It remains to be seen how far reaching this report may extend and what unexpected developments will ensue therefrom.

The bond market is, as a whole, nearly always affected by stock market conditions, but the highest grade savings bank bonds are naturally outside of purely speculative influences. A comparison of prices of these bonds a year ago and now shows that they have declined during that period an average of about 3.83, and have increased gradually in income yield from 3.63 per cent. per annum to 3.78 per cent. per annum. If money rates adjust themselves once more to normal conditions, purchase of securities at this range of prices may prove attractive. Many believe, however, that the present levels are indicative of increased use of money in the constantly growing business activity, tending to raise the rate of interest in the country permanently. Bond sales will probably continue to call on buyers for investment, free satisfied as to this question.

Taking the situation as a whole, many unfavorable factors deter the buyers of stocks. Nevertheless, judicious purchases made now by investors with means to hold, no matter what the fluctuations, will, we believe, net substantial profits in the course of four to six months, with possibilities of earlier realizations.

RAILWAY EARNINGS

Canadian Pacific.

The earnings of the Canadian Pacific Railway Company continue to make a very satisfactory showing. The statement for the month of March, and for the nine months of the company's fiscal year, ending March 31st, which has been issued, shows that the net profits for March amounted to \$1,814,984, compared with \$1,182,827 for March of last year, an increase of \$632,157. The net profits for the nine months amounted to \$16,055,041, as compared with \$11,032,414 for the corresponding period of last year, an increase of \$5,022,627.

The figures in detail are as follows:

	July 1st to March 1906	March 31, 1906
Gross earnings	\$5,602,286.24	\$5,122,408.24
Working expenses	3,218,621.74	2,837,365.12
Net profits	\$1,814,984.50	\$1,655,041.12

JAPANESE PROFITS

The six principal banks of Tokyo and Osaka show fine profits for the last half of 1905. The capital of the Meiji Bank is \$2,500,000 in addition to \$2,200,000 in reserves, and \$130,000 surplus from previous account. Their six months' profits were at the rate of 13 per cent. per annum. The Yamauchi Bank capital, including reserves, is \$1,630,000, on which they earned 14 per cent. The Meiji Bishi Bank has \$1,572,000 capital and reserves, on which they cleared 19 per cent. The Sumitomo Bank cleared 17 per cent. on \$1,810,000 capital and reserves. The Konike Bank made 10 per cent. on its \$1,346,000. Finally, the Yamaguchi Bank cleared 11 per cent. per annum on \$739,000 capital, reserves, and surplus. But it is generally believed that the actual banking profits are far greater.

BROKEN SLEEP-TIRED NEXT MORNING.

Sleep not only rests, but builds up the body. Cut down the hours of sleep, and you cut down health in the same proportion. Rebuilding then ceases, nerves go to smash, you grow tired, weak and irritable. To restore sleep you must get more bodily strength, more nutritious blood, healthier nerves. Ferrous Quinine makes you sleep soundly, gives endurance, vim, ambition. No more morning weakness—instead the fullness of youth and vigor, supplying abundance of energy and vigor. Withery expresses the instant effect of Ferrous Quinine.

FISHERY BULLETIN

HALIFAX, N. S., May 7.

NOVA SCOTIA.

Clarke Harbour—Cod and lobsters fair; no herring; Sand Point—Lobsters fair; Lunenburg—Lobsters fair; Musquodocui—Lobsters fair; Isaac's Harbour—Lobsters fair, cod and herring scarce; West A. I. chart—Few lobsters reported; Cheticamp—Cod, herring and lobsters fair on mainland and island; Port Hood—Cod and lobsters fair, herring scarce; Port Hawkesbury—Lobsters plenty; Salmon River—Lobsters fair, trout scarce; White Head—Lobsters fair, cod and haddock scarce; St. Peter's—Lobsters fair; St. Anne's—Herring and lobsters fair; Ingonish—Lobsters plenty, herring fair, no cod; Meat Cove—Cod, herring and lobsters fair; Mabou—Cod, herring and lobsters fair.

P. E. ISLAND.

Georgetown—Lobsters fair, cod and herring scarce; Musquodocui—Herring plenty, lobsters scarce; Blomidon—Lobsters plenty, herring fair.

QUEBEC.

Port Daniel—Herring and lobsters fair; Gascons—Lobsters fair, herring scarce; Newpoint—Herring very plenty, lobsters scarce; Grand Pabos—Herring very plenty, lobsters scarce; Ste. Adelaide de Pabos—Herring very plenty, lobsters scarce; Grand River—Herring very plenty, lobsters scarce; Percé—Herring fair, lobsters scarce, first draft of cod taken; Pt. St. Peter—Herring and lobsters fair.

BAIT AND ICE.

Bait obtainable at St. Ann's, Amherst Island, Magdalen, Clark Harbour, Grand Manan, Bras d'Or Lakes, Cheticamp Island and Middle Head, Ingonish.

Ice at Digby, Yverson, Freepoint, Westport, Sandy Cove, Georgetown, Lunenburg, Yarmouth, Queensport, Port Head, North Head, Grand Manan, Hawkesbury, Ste. Adelaide de Pabos and Magdalen.

F. J. G. Knowlton left last evening for Toronto.

Judge J. H. Barry returned to Fredericton last evening.

Pale, Thin, Nervous?

Then your blood must be in a very bad condition. You certainly know what to take, then why not take it—Ayer's Sarsaparilla. If you doubt, then consult your doctor. We know what he will say about this grand old family medicine.

We have no secret. We publish the formulas of all our medicines. **Lowney, Mass.**

TRY
HEALTHENE
FOR THE BLOOD AND NERVES.
ASK YOUR DRUGGIST FOR IT.
PREPARED BY
The Healthene Co., Sydney, C. B.

THE WORLD OF SHIPPING

MINIATURE ALMANAC.

Month	Sun	Rises	Sets	High	Low
May	10.00	7.45	10.25	4.50	1.50
6 Mon.	10.00	7.45	10.25	4.50	1.50
7 Tues.	10.00	7.45	10.25	4.50	1.50
8 Wed.	10.00	7.45	10.25	4.50	1.50
9 Thurs.	10.00	7.45	10.25	4.50	1.50
10 Fri.	10.00	7.45	10.25	4.50	1.50
11 Sat.	10.00	7.45	10.25	4.50	1.50

The time used as Atlantic Standard, for the 6th Meridian, which is four hours slower than Greenwich Mean Time. It is counted from midnight to midnight.

VESSELS BOUND FOR ST. JOHN.

Steamers.

Destination	Ship	Agent
Brattonburg, 1901, at Halifax, May 5.	Brattonburg	Brattonburg
Brattonburg, 1901, at Halifax, May 5.	Brattonburg	Brattonburg

VESSELS IN PORT

Not Cleared to Date—Showing the Tonnage and Companies.

Ship	Tonnage	Company
Annapolis, 1200, Wm. Thomson & Co.	1200	Wm. Thomson & Co.
Phoebe, 1755, Wm. Thomson & Co.	1755	Wm. Thomson & Co.

PORT OF ST. JOHN.

TUESDAY, MAY 8TH, 1906.

Arrived.

Ship	From	Agent
Schr. H. M. Stanley, 77, Flower from Fawcett, A. W. Adams.	Fawcett	A. W. Adams.

Coastwise.

Ship	To	Agent
Schr. Aurora, 152, Liverpool, Caspelle.	Liverpool	Caspelle.

Cleared.

Ship	To	Agent
Schr. Clifford C. 96, Golding for Boston.	Boston	Golding.

DOMINION PORTS.

Halifax, May 7.—Arr. str. Halifax, Boston, and sailed for Haverhill and Charlotte.

Sailed str. Halifax, Boston, and sailed for Haverhill and Charlotte.

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SPORTING
BASEBALL

PLAYED LAST NIGHT.

In a spirited diamond contest last evening the Castle Street Rebels defeated the Emeralds by a score of 12 to 6.

Four home runs by Louis Henneberry were the features of the game.

Batteries for the Rebels: Henneberry and Henderson; for the Emeralds, McNulty and Corr.

West End League Schedule.

The following is the schedule of the West End League for this season:

May 28—Jubilee vs. Martello.

May 29—Independents vs. Vims.

May 30—Jubilee vs. Martello.

May 31—Jubilee vs. Martello.

June 1—Jubilee vs. Martello.

June 2—Jubilee vs. Martello.

June 3—Jubilee vs. Martello.

June 4—Jubilee vs. Martello.

June 5—Jubilee vs. Martello.

June 6—Jubilee vs. Martello.

June 7—Jubilee vs. Martello.

June 8—Jubilee vs. Martello.

June 9—Jubilee vs. Martello.

June 10—Jubilee vs. Martello.

June 11—Jubilee vs. Martello.

June 12—Jubilee vs. Martello.

June 13—Jubilee vs. Martello.

June 14—Jubilee vs. Martello.

June 15—Jubilee vs. Martello.

June 16—Jubilee vs. Martello.

June 17—Jubilee vs. Martello.

June 18—Jubilee vs. Martello.

June 19—Jubilee vs. Martello.

June 20—Jubilee vs. Martello.

June 21—Jubilee vs. Martello.

June 22—Jubilee vs. Martello.

June 23—Jubilee vs. Martello.

June 24—Jubilee vs. Martello.

June 25—Jubilee vs. Martello.

June 26—Jubilee vs. Martello.

June 27—Jubilee vs. Martello.

June 28—Jubilee vs. Martello.

June 29—Jubilee vs. Martello.

June 30—Jubilee vs. Martello.

June 31—Jubilee vs. Martello.

July 1—Jubilee vs. Martello.

July 2—Jubilee vs. Martello.

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July 29—Jubilee vs. Martello.

July 30—Jubilee vs. Martello.

July 31—Jubilee vs. Martello.

August 1—Jubilee vs. Martello.

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August 14—Jubilee vs. Martello.

Established 1859

Corby's IXL Rye Whisky

Will mix with any aerated or still water and retain its rich flavor.

Design Registered.

The Spice of a Talking Machine

—is variety: A gem of the opera this minute, a funny monologue the next. You can choose your own programme. You can even, to a large extent, pick your performer. And the operatic, vaudeville, solo and orchestral world is yours to select from. In addition, these pleasures are yours to command whenever you wish — stormy days, when you have the blues, to entertain friends who drop in. A new lot of the three best types may now be found here—Edison Phonographs, Victor Talking Machines, Berliner Gramophones. Also a wide variety of records for all three for you to choose from.

THE W. H. JOHNSON COMPANY, Limited,

The Piano House of Eastern Canada.

HALIFAX. ST. JOHN. SYDNEY.

BASKET BALL

St. Paul's church basketball team defeated Mission last evening 15 to 4 in one of the fastest games played this season. The line-up was:

St. Paul's	Mission
St. Paul's	Mission

OLD OFFENDER CAUGHT

Impossible to escape being cured if you apply Putnam's Corn Extractor to the worst corn on record. Painless, safe and costs only a quarter in any drugstore.

J. SYDNEY KAYE, Agent

45-47 Prince Wm. St., St. John, N. B.

CONDENSED ADVERTISEMENTS

(Too late for classification.)

BOARDING—ONE LARGE FURNISHED room with board. Apply 125 DUKE ST. 5-6-11.

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