

WITH MORE THAN
\$25,000,000.00

Carefully invested funds we are giving our depositors a security from which the element of risk is eliminated. That this is appreciated is evidenced by the fact that during 1905 the funds placed with the Corporation for investment increased from

\$15,892,546.22 to \$16,799,212.68.

Interest at 4% Paid or Compounded Half-Yearly

CANADA PERMANENT MORTGAGE CORPORATION, Prince Wm. St. St. John, N. B.

Financial and Commercial

GREAT CROPS IN UNITED STATES

The Government Report indicates Almost a Record for Wheat and Corn.

According to the Produce Exchange interpretation of the government crop report for July, issued Thursday afternoon, the wheat and corn harvests for the year 1906 bid fair to be very near the high record mark in each instance. The corn crop was reported upon for the first time, and indicates an increase of 450 million bushels for the indicated date a year ago, though it does not quite come up to the final 1905 harvest figures. In other words, the promise is for 2,703,641,000 bushels, which compares with 2,651,000,000 bushels indicated at this date last year and 2,707,994,000 bushels the 1905 harvest.

The winter wheat estimate is 429,534,000 bushels, or about 1,000,000 bushels more than the 1905 harvest. Spring wheat promises 233,221,000 bushels, which is in round numbers 29,000,000 bushels more than the 1905 harvest, so that combined the wheat outlook is for a harvest 30,000,000 bushels ahead of last year.

There was a decline of 2 points in the condition of oats during June, which is equivalent to a reduction of about 20,000 bushels in harvest prospects, making the harvest promise 874,625,000 bushels, against 853,816,194, the final harvest return of 1905. The barley indications are for a yield of 147,592,000 bushels, against 139,651,020 bushels last year.

WILL REDUCE RUBBER TO 25 CENTS A POUND

(N. Y. Journal of Commerce.)

W. H. Ellis, representing a syndicate of New York men who are reported to have acquired large holdings of the rubber stock known as guayule, says that the action of the Continental Rubber Company, which was organized Jan. 6 in New Jersey, in reducing the price of rubber from 78 to 28 cents a pound has stirred up the rubber combinations of the world, and already preparations for a rubber warfare have begun. Through the medium of the Continental Rubber Company, which is asserted, controls 25 per cent of the guayule lands of Mexico, John D. Rockefeller Jr., and E. B. Aldrich, son of Senator Aldrich, expect to reduce the price of rubber to a maximum of 25 cents a pound, being the rubber combinations to terms, secure control of them and amalgamate them all into one corporation which will bear the same relation to the rubber industry that Standard Oil does to the oil industry.

Rubber from the guayule plant can be extracted, it is asserted, at a cost of ten cents per pound. One ton of the plant produces 250 pounds of rubber. The cost of manufacturing is so far below the price of Brazilian rubber, which before the action of the Continental Rubber Company sold at \$1.37 a pound, that there can be no competition.

That the Continental Company is working to secure a monopoly, Mr. Ellis asserts, is shown by the efforts made to secure control of plants in Mexico. He asserts that efforts have been made to buy the plant of the National Rubber Company of Durango, and that a price of \$500,000 gold was recently offered by the Continental Company for this plant, although the cost of installing the National Rubber Company plant was only \$75,000 Mexican. He also asserts that Howard Page, of New York, a stockholder in the Continental Company, is now in Mexico trying to secure control of the guayule lands, and that Mr. Kenyon, of Kenyon & Kenyon, a Wall Street law firm, is also in Mexico for the same purpose.

The regarding the production of rubber from the guayule plant, Mr. Ellis says that an estimate has been made by private sources of the value of the guayule lands in Mexico is not less than \$150,000,000 gold, and that these lands can be developed in from six to ten years.

HIGH PRICED CHEESE.

"Never before in the history of the trade was 11¢ paid for cheese at the wharf in July," said R. M. Bellamy, who on "Change" in Montreal when speaking of the price at which the offerings at the wharf were sold on Monday. "The dairy farmers of Canada are certainly to be envied this year."

GRAND TRUNK GAIN \$7,127.

The Grand Trunk system for the first week of July showed a gain of \$57,127, as follows:

1906 \$733,055

1905 725,928

Increase \$7,127

LAST NIGHT'S HEAVY STORM

St. John Visited by Severe Electric Storm Last Evening—Some Damage Done.

The electrical storm last evening was one of the most severe that has visited St. John in recent years. Beginning shortly after ten o'clock the rain fell in torrents, while thunder rolled and brilliant flashes of lightning lighted up the sky, making the surroundings for a few seconds almost as light as day.

The most serious damage was done to a wooden tenement occupied by thirty people on Millbrook Road. Lightning struck the house, but no one was injured. In the upper flat lived Mr. and Mrs. James F. Kelly. A few minutes after eleven o'clock they arose from bed and entered the kitchen to remove the children from one room to another. The house of Mr. Kelly, which is four hours slower than Greenwich Mean Time. It is counted from midnight to midnight.

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

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SHIPPING

PORT OF ST. JOHN.
VESSELS BOUND FOR ST. JOHN.

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PORT OF ST. JOHN.

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When you plan your meals you never think of bread, yet you always have it, and if it is left off the table it is the first thing that is missed. You can live without bread, but you can live without any other food with less hardship—think along these lines and the absolute necessity of bread comes home to you.

And because it is a necessity, its quality should be the best—quality in bread depends largely upon the flour.

Royal Household Flour has convinced the women of Canada that it is the best for pastry as well as for bread.

Try Ogilvie's Royal Household. Your grocer recommends it, because it gives such good results.

Ogilvie Flour Mills Co., Ltd. Montreal.

"Ogilvie's Book for a Cook" contains 100 pages of excellent recipes, some never published before. Your grocer can tell you how to get FREE. 154

Pandora, 98, A. W. Adams. Preference, 242, G. L. Purdy. R. 12, D. Purdy.

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