

The Royal Bank of Canada will hereafter, until further notice, pay interest on Savings Bank accounts quarterly instead of semi-annually, as heretofore.

Main Office: Cor. Prince William and Princess Streets.
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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.

\$25,000,000.00 Carefully Invested Assets
6,000,000.00 Paid up Capital
2,000,000.00 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

EVERYBODY NOW WANTS TO TURN STOCKS INTO MONEY

The Market Laboring Like a Ship Without a Rudder—Three Pools That a Broker Says Threaten To Burst.

(New York Journal of Commerce, Wednesday.)

The stock market is behaving like a ship without a captain. There seems to be a fight among the officers as to which will assume command, and in the struggle hard blows are being driven home. The explanation most generally given in the street is that the Harriman-Standard Oil and the Hill-Morgan interests have begun to wage a ruthless war, in which spite is declared to play an important part. But the known facts do not quite go to support this theory. The Harriman bankers deny that they have been throwing over the Union Pacific's holdings of Hill stocks, and there is not a wanting evidence to support this assertion. So-called Morgan brokers were unquestionably prominent yesterday, and this led to the concoction of a story that the Morgan interests had agreed to take over the opposition's holdings. Nothing was said as to why this should have been accompanied by so sharp a rise as took place in the Hill stocks. These and Reading were the only active issues that did not share in yesterday's pronounced weakness.

Every one wants to turn stocks into money. The mystery is where the tremendous offerings are finding a haven. Transactions yesterday were the heaviest for any day this year; the total of one and three-quarter million shares has not been equaled since the excitement following the Harriman episode last August. Important banking institutions certainly have no desire to radically increase commitments—they are, of necessity, steady sellers of collateral. The insiders have more stocks than they can comfortably carry, and are missing no opportunity to realize. The public admittedly is not buying stocks either for investment or speculation. Who, then, are the buyers? The fact that about a score of standard stocks yesterday sagged to new low levels for the year suggests that no one is eager to lay in supplies. The question arises:

Who will come forward to hold the bag beneath the market? The view taken by many responsible people is that until securities show returns approximating 6 per cent liquidation will continue to exercise a depressing influence. It is just possible that Secretary Cortelyou will make an announcement regarding the future disposition of customs revenue that may reassure the stock and money markets. If the secretary decides to deposit customs revenue right along in the national banks, the effect stockmarketwise would probably be electric. As usual, however, George B. Cortelyou is as silent as a sphinx. One favorable development yesterday was a decline in foreign exchange to 4.84-1/2 at which level gold can be comfortably imported.

"There are three pools in this market that threaten to burst," said a broker yesterday. "One is in Canadian Pacific stock which has been artificially held up at a ridiculous price during all the recent depression, and when the peg is withdrawn look out. Another is Atchafalca; the talk of an increase in dividends is puerile in the face of existing conditions. The third is in M. K. & T., a stock which is suspended in mid air with very slender support." There is more than a particle of truth in this contention for practically none of these stocks has behaved naturally of late. Yet M. K. & T.'s earnings compare very favorably with those of most roads.

Commission house brokers are not lying awake at night, notwithstanding this week's panicky conditions. At no time have margins been kept so ample as has been the case this year, for the reason that most houses have had no faith in the stability of securities.

Harriman's nonchalance in hobnobbing with the president and members of the Interstate Commerce Commission excites the admiration of the financial district. Very little this man is an enigma.

Not in the Business

The ministers in a certain town in the West wanted to organize a religious revival this past winter, and three of them started out to interview the editors of



Started out to interview the editors

the weekly papers and secure their hearty cooperation. The editor of The Clarion gave them welcome and said:

"Gentlemen, the town needs a revival

and I should be with the movement heart and soul only for one thing. I am claiming a circulation of 4,000 copies."

"Well?" was queried.

"The actual figures are only 800. I claim the rest in order to beat the Gazette, and as a liar it would hardly be consistent for me to mix up with a religious revival."

The good men withdrew to visit the editor of the Gazette, and when they had come into his presence and stated their mission he shook his head and replied:

"I wish you all success, gentlemen, but I can't participate. I am claiming a circulation of 4,000 copies and the real figures are only 750. I lie because I don't want that scandal of the Clarion to get ahead of me."

"But it seems to us," replied one of the ministers, "that you and Mr. Bones could get together and have a talk and both agree to give the true and exact figures of your respective circulations."

"What! After we have been lying for the last seven years! Gentlemen, you are ministers of the gospel and as such you are each a success, but please excuse me if I say that as newspaper men you'd bankrupt every weekly in the state in side of six weeks. I wish you well, and I am sure Bones does the same, but we can't trade today."

JOE KERR.

URUGUAYANS CRUEL TO CANADIAN TRADERS

Keep Them Prisoners Forty Days, According Vile Treatment.

VICTORIA, B. C., March 7.—Four members of the sealing schooner Gertrude, which was lost in a fog and seized by a Uruguayan gunboat, have returned to Halifax, and a letter has been received from one of them describing the cruel

treatment accorded them in South America. The four were William Ryan, brother of Captain Mat Ryan of this city; Harry Schneider, John M. Arney and J. W. Keating, of Halifax.

They were picked up by a Uruguayan gunboat and were held prisoners for 40 days, during which time they were placed in half a dozen jails and received vile treatment. After being taken on board the gunboat they were taken to Paloma, a coast port to the north of Montevideo on the Uruguayan coast. From Paloma they were hauled across the country in carts to a place called Rocha and thrown into prison, thence they were carried to Montevideo and jailed among criminals of all kinds.

There were six inches of water on the floor, and for colimate the sealers had a murderer, a Spaniard, who had killed 12 persons. After 40 days' imprisonment they were released and reached Halifax via Liverpool.

HIS REASON.

Hixon—I'm glad the canal is going through Panama instead of Nicaragua. Dixon—Own some building lots in Panama? Hixon—No; but Panama is so much easier to spell.

Robert Garnett, saloon keeper, of King square, has secured a lease of the premises lately occupied by Mrs. Cox at the corner of Waterloo and Brussels streets. It is said that he will endeavor to secure a transfer of his license and that the people who reside in the neighborhood of Haymarket square are preparing to protest on the ground that there are enough liquor stores there now.

THE WORLD OF SHIPPING

MINATURE ALMANAC.				
1907	Sun	Tide		
March 8	6.54	6.16	6.21	0.40
9	6.52	6.17	6.22	1.51

The time used is Atlantic Standard.

VESSELS BOUND FOR ST. JOHN.

Steamers.

Isishoven Head, Addressan, March, 4. Ionian, Liverpool, March 7. London City, 120, London, Feb. 21. Lakonia, Glasgow, March 2. Monmouth, Avonmouth, Feb. 26. Montreal, Antwerp, March 5. Sardinian, Havre, March 5.

PORT OF ST. JOHN.

Arrived today.

Simr Marina, 222, Taylor from Glasgow. R. Reford Co, general cargo.

Coastwise.

Simr Lord Wolsey, 49, Wiley, St. Martins. Schr. Albana, 27, Loughery from Glasgow. Schr. E. Mayfield, 74, Merrian, St. Martins.

Cleared today.

Simr Tunisian, 602, Pitts for Liverpool. Simr Halifax, Wm. Thomson & Co. pass and mds. Simr Cape Breton, 1109, McDonald for Louisburg, R. P. & W. Starr, ballast. Schr. Isiah, 20, St. John, St. John, Hamilton, for San Juan P. R. Stetson Cutter & Co. 250, 657 ft. spruce boards.

Coastwise.

Schr. E. Mayfield, Merrian, St. Martins. Schr. Alaska, 118, Bullerwell for Boston, 127, 751 ft. spruce boards, Stetson Cutter & Co.

DOMINION PORTS.

Louisburg, March, 6—Arr. simr Hector, from Portland, Me. Simr St. John, 120, Boston, Dominion, Boston.

Halifax, N. S., March 7—Sld. simr Salacia, Fraser, for Glasgow, Nunimdam, Main, for Philadelphia.

FOREIGN PORTS.

Rosario, March, 4—In port, steamer Pydna, (R) Fitzpatrick, for New York. Placenta, N. Y. Macenta, for New York, steamer Chirona, (R) Liswell, from Calais for New York, to leave same day.

Boothbay Harbor, Me., March 5—Arr. simr Lucia Porter, St. John N. B. (and sailed Feb. for New York).

Fastnet, March 7—Passed, simr Pretorian, from St. John and Halifax for Liverpool.

Quebec, March 7—Sld. simr Majestic, from Liverpool for New York.

Algoa Bay, March 5—Arr. previously, ship Gov. Robt. Grant, from Port Gamble.

Liverpool, March 7—Sld. simr Ionian, for Halifax and St. John.

Limerick, March 4—Arr. previously, simr Glitra, from St. John.

REPORTS, DISASTERS, ETC.

Brunswick, Ga., March, 6—Schr. Evadne, Collins, which was damaged on Fernandez jetty, was surveyed today. Surveyors recommended that the vessel be repaired, several planks on bottom, caulked, two new iron knees and repairs to iron knees, small repair to rudder, and other minor damage to be fixed.

Boston, March 6—Steamer Marquette, (R) from Antwerp, reached on Saturday, lat. 42.10 N. 52.32, saw a two masted steamer of about 1,500 tons, with black funnel, white figure on it, in tow of an Anglo-American steamer. She was about 400 miles from Halifax.

Delaware Breakwater, Del., March 7—Sld. Schr. Mayflower, from Philadelphia for St. John.

Reedy Island, Del., March 7—Passed, ship Collector, from Halifax for Philadelphia (in tow).

Provincetown, March 7—In port, schr. Fred B. Balano, from New York for Calais.

Sld—Schr. Noromaga, from St. John for New York.

Salem, Mass., March 7—Returned, schr. Preference, from St. John.

City Island, March 7—Bound south, schr. M. D. S., from Halifax.

The following, before reported anchored, passed down this morning: Schr. Seth V. Smith, from Calais (Mo) Wm. E. Elkins, from Bridgeport.

Portsmouth, N. H., March 7—In port, schr. Alma, from Sackville (N. B.) for New York; Golden Ball, from Salem for New York.

Vineyard Haven, Mass., March 7—Passed, schr. Perry C., from St. John for New York; R. Bowers, from St. John for New York; Old B. Cousins, from St. John for New York.

Boston, March 7—Arr. simr Daltonhall, from Rotterdam via Fowey, A. W. Perry, from Halifax; Prince George, from Yarmouth (N. S.); Schr. Walter H. Young, from Grand Manan (N. B.); Sld. C. Sumner, from Apalachicola.

Sld—Simr Catalone, for Louisburg (C. B.). Recent Charters.

British bark Hamburg, 1,649 tons, from Port Thos. to Buenos Ayres, lumber, at or about \$12.50.

VESSELS IN PORT

(With their Tonnage and Consignee.)

Not Cleared.

Steamers.

Cape Breton, 1109, Don. Coal Co. Manchester Trader, 219, Wm. Thomson & Co. Montreal, 552, C. P. R. Co. Tunisian, 602, Wm. Thomson & Co.

Back.

Shawmut, 407, J. E. Moore.

Schooners.

Abble Keast, 55, W. Watson. Annie Bliss, 275, Master. Annie A. Booth, 248, W. Adams. Clifford I. White, 259, C. M. Kerison. Comrade, 75, J. H. Dracoll. D. W. B. 127, D. J. Purdy. Earl Grey, 229, Master. E. McMan, 231, F. Beattie. Eric, 119, N. C. Scott. Fanny, 11, P. Tuffs & Co. Genevieve, 124, A. W. Adams. George Pearl, 118, A. W. Adams. Harry Miller, 246, W. Adams. Hunter, 187, D. J. Purdy. Isiah, 20, St. John, St. John, Hamilton. Jennie C, 58, A. W. Adams. J. Arthur Lord, 189, F. C. Beattie. Lizzie H. Vernal, Master. Lotus, 98, A. W. Adams. Myrtle Leaf, 256, A. W. Adams. Onward, 22, J. W. Mear. Otis Miller, 58, J. W. Adams. Pansy, 18, Master. Perry, 27, Master. Phoenix, 286, Master. Priscilla, 101, A. W. Adams. Rayola, 130, J. W. Smith. Rebecca M. Wall, 56, Master. Rebecca W. Huddell, 210, D. J. Purdy. Rewa, 122, D. J. Purdy. Romeo, 111, F. McIntyre. S. S. Hudson, 226, Master. Sallie E. Ludlam, 199, D. J. Purdy. Three Sisters, 275, J. E. Moore.

EXPORTS.

For Bristol via Liverpool per simr Montfort.

Canadian goods—230 sacks quaker feed, 530 sacks linseed cakes, 6 bbls potato, 475 cases hams, 240 cases bacon, 177 sacks of cake, 204,730 ft. deals, 45 bales leather, 250 bales cheese, 529 cattle, 976 bales hay, 37 bbls sugar, 340 cases flour, 1641 bushels wheat, 370 bbls apples, 133 crates washboards, 62 rolls paper, 400 bales paper, 4 cases lumber, 5 bbls coal, 100 cases of foreign goods—1 box engine, 1 box books, 508 pkgs meat, 40 trcs beef, 25 bbls pork, 200 bbls cotton, 70 bbls lard, 515 pkgs lard, 2500 sacks flour, Value \$28,667. Total value of cargo, \$160,291.

For Liverpool per simr Lake Champlain.

Canadian goods, 329 sacks meal feed, 4 cs leather, 500 bbls aluminum, 1181 doors, 34 bags seed, 240 cases bacon, 191 maple blocks, 200 boxes chrome, 201 lawn mowers, 23 tons birch timber, 27,896 bushels wheat, 12390 bushels peas, 445 bushels barley, 1232 bbls iron, 40 cs lumber, 40 cs logs, 382 bbls whitewood boards, 739 sacks flour, 190 bags oatmeal, 120 pkgs pulleys, 19 rolls paper, 250 bbls pine boards, 1975 bbls cheese, 177 bales day, Value \$119,759.

Foreign goods—470 bbls meat, 75 bbls ham, 720 trcs oil, 200 trcs beef, 125 pkgs lard, 220 pkgs tongues, 640 cs lawn mowers, 216 crates basswood, 14 cs logs, 380 doors, 6700 pkgs lumber, Value \$27,469. Total value of cargo, \$264,233.

For Glasgow per simr Cassandra—Canadian goods—2245 pcs pine boards, 1154 bbls cheese, 3 cases brush blocks, 2063 pcs hardwood lumber, 56 cs lumber, 12 trcs beef, 6 boxes meat, 18 bales straw, 218 bags meal, 421 bales lead, 1345 bbls apples, 5187 bags flour, 2142 bushels wheat, 8773 bushels barley, 26710 bushels oats, 277 cattle, 28775 ft. deals, 18 tons birch timber, 142 cs lumber, 1231 sacks oatmeal, 190 cases rolled oats, 428 bags linseed oil cake, 3 boxes emery wheels, 62 pkgs wire, Value \$124,233.

Foreign goods, 5974 pcs pine lumber, 1 cs dry wood, 40 bbls meat, 34 cattle, 216 bbls pine boards, Value \$151,733.

For Glasgow per simr Salacia—Canadian goods, 9723 bushels, barley, 8663 bushels wheat, \$3397 ft. spruce deals, Value \$13,866.

N. Y. STOCK MARKET

Friday, March 8.

New York Stock Market and New York Cotton Market. Furnished by D. C. Cline, Banker and Yesterday's Closing.

Amalgamated Copper	104 1/2	104 1/2
Anacosta	68 1/2	68 1/2
Am. Sugar Refs.	125 1/2	125 1/2
Am. Smelt. & Ref.	125 1/2	125 1/2
Am. Car Foundry	41	40 1/2
Am. Locomotive	92 1/2	92 1/2
Brook Rd. Trst.	58 1/2	57 1/2
Balt. & Ohio	104 1/2	104 1/2
Ches. & Ohio	41 1/2	41 1/2
Canadian Pacific	173 1/2	173 1/2
Colo. P. & Iron	30 1/2	30 1/2
Cons. Cop.	29 1/2	29 1/2
Nipissing	124 1/2	124 1/2
Kansas	40 1/2	40 1/2
Louis. & Natchez	119 1/2	119 1/2
Missouri Pacific	74 1/2	74 1/2
Ont. & Western	121 1/2	121 1/2
Ont. & N. Y.	40 1/2	40 1/2
P. & C. Gas Co.	91	90 1/2
Reading	115 1/2	115 1/2
St. Louis	40 1/2	40 1/2
Pennsylvania	125 1/2	125 1/2
Rensselaer	22 1/2	22 1/2
St. Paul	141 1/2	141 1/2
Southern Ry.	21 1/2	21 1/2
Southern Pacific	85 1/2	85 1/2
Northern Pacific	127 1/2	127 1/2
Nat'l Lead	65 1/2	64 1/2
U. S. ex d. 5 per cent.	159 1/2	159 1/2
U. S. Steel	101 1/2	101 1/2

U. S. Steel pfd. 101 1/2

Sales in N. Y. yesterday, 1,465,100 shares.

CHICAGO MARKET REPORT.

May Corn	47 1/2	47 1/2
May Wheat	76 1/2	76 1/2
May Oats	42 1/2	42 1/2
July Corn	46 1/2	46 1/2
July Wheat	77 1/2	77 1/2
July Oats	37 1/2	37 1/2

MONTREAL QUOTATIONS.

Dom. Coal	66	65 1/2
Dom. Iron & Steel	22 1/2	22 1/2
Dom. Steel	57	57
Nova Scotia Steel	74 1/2	74 1/2
C. P. R.	176 1/2	176 1/2
Montreal Power	98	97
Rich. & Ont. Nav.	76 1/2	76 1/2
Belmont United	77 1/2	76 1/2
Mackay Co.	79 1/2	79 1/2
Toronto Street Railway	110 1/2	110 1/2
Illinois Traction pfd.	91 1/2	90 1/2

NEW YORK COTTON MARKET.

March Cotton	9.51	9.59
May Cotton	10.03	10.06
July Cotton	10.11	10.15
October Cotton	10.32	10.35

In Saginaw, Mich., there is an ordinance which requires city printing to bear the union label.



A SERIOUS THREAT.

Tommy—Dere's no use yer tryin' ter cut me out, 'cause yer can't do it. Jimmie—You jes' wait, I'se wurkin' in a drug store wats yer' ter have one of the biggest soda-water fountains in de city next summer.

SOCIETY

If social events were few in number during the early days of the Lenten season it has not been the rule, this year at least—that the forty days should be observed strictly as a term of inactivity, a fact which is quite evident from the numerous functions that have taken place during the past week.

There has, of course, been much less opportunity either to make or return calls, but this has been due in a large measure to the cold weather.

The short visit of the Harkins company at the Opera House last week was much enjoyed by society people many of whom were delighted by the excellent performances.

A very delightful little theatre party—eight in number—attended Saturday night's performance of the Black Flag, with which the company closed their engagement here.

The party was composed of Miss Charlotte Vassie, Miss Florence Inches, Miss Mary Trieman and Miss Elise McLean. The gentlemen were John Sayre, W. G. Pongley, Cyrus Inches and William Vassie.

Among those noticed in the audience were Miss Hazen, Miss Barnaby, Miss Mahel Meavity, Miss Dorothy Edgecombe, Miss Hall, Roland Skinner, Charles McDonald, Allan Thomas, Mr. Reid, Alexander Fowler and William Bowman.

Miss Bessie Burton was hostess at a very delightful event, at 40 Summer street, last Monday evening when she entertained a few of her friends at a charming party. Among those present were Miss Margaret Gillis, Mrs. Merriman, Miss Margaret Burton and Miss Edith Naso.

Mrs. G. Rolt. White has issued invitations for a fancy dress ball, to be given on Wednesday, April 3rd.

As a pleasing and fitting close to the annual sale and tea of the Ladies' Aid Society in St. Andrew's church, last evening, Mrs. H. H. McLean, the energetic president was presented with a handsome sofa cushion by the ladies who were associated with her in the work.

Miss Edith Johnston, of Prince Edward Island, is the guest of Miss Edna Bates.

Col. and Mrs. George West-Jones have returned from Boston.

Miss Edna Bates was hostess at a most delightful event last Tuesday evening, when she entertained about forty of her friends at a sleigh drive, whist party and dance. The merry-makers left 8 o'clock on the night above referred to, and drove to the residence of Mrs. Osborne, at Red Head. The chaperons were Mrs. LeB. Wilson and Mrs. Edward Bates. The earlier hours of the evening were devoted to progressive whist, the prize winners having been Miss Thompson and Edward Crawford. A sumptuous supper was served, after which the young people "ripped the light fantastic" until an advanced hour, when they started on their homeward journey, but it was the "wee sma" hours before they reached the city.

The function was very successful and greatly enjoyed.

HALIFAX JOTTINGS.

The Ven. Archdeacon Arncliffe received a telegram on Tuesday morning calling him to London, Ontario, where his mother is seriously ill. His lecture on "The Last and the First" has been postponed.

Mr. W. E. Staver, of Montreal, is at the Queen.

Friends in Truro have received invitations for the wedding of Mr. Harry A. Kaulbach, of Royal Warwickshire Regiment, to Miss Alice Mary Townend at St. Jude's church, Southsea, Hampshire, at 2.15 p. m., on April 3. The bride is a daughter of the Rev. A. J. Townsend for many years Garrison Chaplain in Halifax. After the ceremony a wedding dinner and reception will come off at the Portland Hotel, Southsea.

Yours truly,
D. RAYMOND,
Manager.

WRITE FOR PARTICULARS.

THE THEATRES

AT THE OPERA HOUSE

The Myrtle-Harder company are having a prosperous season at the Opera House where they are giving a fine line of plays with features vaudeville at popular prices, changing the plays three times each week and the vaudeville, which is rounded out nicely with new views on the moving picture machine, is a feature. The play to-night and Saturday night is the one that made the big hit last season by this same company, being a fact comedy of college life, "Pals" Some of the old people are in the cast. The bargain matinees this week are very well patronized, 10c and 20c.

For next week all new plays will be offered.

VAUDEVILLE AT KEITH'S

Again yesterday large audiences were attracted to both performances in Keith's theatre, and patrons were regaled with a fine bill of vaudeville as one would care to look at. The head line stars, Cherry and Bates, exploited in a clever manner their new and original bicycle feats, including a sensational pedestal demonstration and received, perhaps, the lion's share of the applause. Whalley and Whalley, the musical team, certainly know how to handle their various instruments, and the melodies were warmly received.

Mr. Fagan, of Fagan and Merrian, is a natural comedian, and his talent for adapting local situations to verse makes a big hit. The work of the McLean Sisters is out of the usual rut, and makes a very attractive turn. Mons. Forber, with his clever juggling and slack wire walking, furnishes an entertaining quarter of an hour. In the art of mystifying, Elmo and Fuller are among the best of their craft. The performance is brought to a close with the bioscope, reproducing some underground engineering feats in New York, in which is woven a thrilling story of life.

The Women's Missionary Societies of the Methodist churches of the city held two very enthusiastic meetings in Exmouth street church yesterday. During