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

BRADSTREET'S COMMENT ON WHY MEN FAILED IN 1906

Four-Fifths Due to the Faults of Those Failing---Causes Set Forth---A Review and the Application in the United States and Canada.

(Bradstreet's)

Failures in business may be and are caused by a variety of influences, not all of which are inherent in the individual, though taking the failures in the aggregate, experience has proved that normally about four-fifths of all failures are consequences of the faults of those failing, while one-fifth came from influences beyond the control of the individual. Eight causes are assigned as attributable to the failing subject, while three are to a large degree beyond his control. These causes are grouped as follows:

A.—Due to Faults of Those Failing.

INCOMPETENCE (irrespective of other causes).
INEXPERIENCE (without other incompetence)
LACK OF CAPITAL.
UNWISE GRANTING OF CREDIT.
SPECULATION (outside regular business).
NEGLECT OF BUSINESS (due to doubtful habits).
PERSONAL EXTRAVAGANCE.
FRAUDULENT DISPOSITION OF PROPERTY.

B.—Not Due To Faults of Those Failing.

SPECIFIC CONDITIONS (disaster, etc).
FAILURE OF OTHERS (of apparently solvent debtors).
COMPETITION.

Examination of the causes of failures in 1906 makes it apper that eight cases due to faults of those failing accounted for 79.7 per cent. of all, while three causes beyond the control of those failing accounted for 20.3 per cent. In 1905 the proportions were respectively 80 and 20 per cent.; in 1904, 77.1 and 22.9 per cent., and in 1903, 77.9 and 22.1 per cent. The chief single cause of failure in 1906, as, indeed, in all years, was Lack of Capital, which produced 35.9 per cent. of all failures, as against 33.4 per cent. in 1905, 32.2 per cent in 1904 and 32.5 per cent. in 1903. Showing, as these figures do, a higher percentage of failures due to Lack of Capital than in any preceding year since 1891, they furnish testimony to the fact that monetary conditions in 1906 bore with great force upon traders in general, more heavily, in fact, than for fifteen years before. The next prominent cause of failure in 1903, Incompetence, effected 22.3 per cent. of all failures, as against 24.4 per cent. in 1905. Unwise Credits, Extravagance and Neglect all showed smaller proportions of failures resulting from these causes than in 1905, while Fradulent Disposition, Speculation and Inexperience exhibited slight increases. It is to be noted that Specific Conditions, a cause outside of the failing trader's control, were responsible for 17.3 per cent. of all failures, against 16.3 per cent. in 1905, while Undue Competition has only 1 per cent. charged to it, the smallest percentage for over a decade past.

In the matter of liabilities, Lack of Capital figured most prominently with 39.9 per cent. of all, as against 33 per cent. in 1905. Specific Conditions accounted for 17.9 per cent, in 1906, as against 15.5 per cent. in 1905, while Fradulent Disposition was responsible for a very notable increase in liabilities, rising from 8.2 per cent in 1905 to 16.2 per cent, in in 1906, the greatest proportion ever recorded. This marked change, no doubt, reflects the swelling of liabilities caused by the inclusion of four heavy bank failures, all due to dishonesty of banking officials. On the other hand, Incompetence, which accounted for 21.6 of the liabilities in 1905, appears with only 15.5 per cent. of the failure damage in 1906. Failures of Others, which occasioned only 2 per cent. of the failures, furnished 8.8 per cent. of the liabilities, whereas in 1905, with about the same proportion of failures, they contributed only 4.5 per cent. of the liabilities. Of the other causes it may be said that Inexperience and Neglect caused increases in liabilities, while Unwise credits, Extravagance, Speculation and Competition created smaller losses than in 1905

IN CANADA.

Lack of Capital, the most prolific cause of business failure in Canada, as, indeed, it is in the United States, was less hurtful in 1906 than ever before, as only 50.6 per cent., or about one-half, of the failures was due to this cause, against 55.2 per cent in 1905, 62.2 per cent in 1904 and 69.6 per cent. in 1903. On the other hand, Specific Conditions caused 13.6 per cent of the failures, as against 7.3 per cent. in 1905, 5.3 per cent. in 1904 and 4.3 per cent. in 1903. Incompetence was less hurtful, in that 16.4 per cent, of the failures were caused by that, as against 18 per cent. in 1905. Other causes productive of fewer failures were nexperience, Extravagance, Neglect, and Competition, while Unwise Credits, Failures of Others and Fradulent Disposition caused increases. As to liabilities, Lack of Capital caused 53.9 per cent. of all failure damage, as against 45.4 per cent in 1905, a directly contrary movement to that shown as to number of failures. Here incompetence is, however, found less hurtful, contributing only 16.2 per cent. of the liabilities in 1906, as against 24.1 per cent. in 1905. Specific Conditions were less hurtful as regards liabilities than as regards failures, and only 9.9 per cent. of the failure damage was classed as due to that cause, as against 7.6 per cent. in 1905.

WHO ARE IN THE MARKET IN WALL STREET TODAY?

The Collapse in Stocks, and the Attitude of the Factions in High Finance---The Two Groups in 1903, and the Same Groups Today---Are Large Financiers Entangled in the Market, or Not?---1907 and Four Years Ago.

(New York Evening Post).

The peculiar character of the stock markets of Wednesday and Friday; their great activity on the decline, the business footing up to 1,200,000 and 1,500,000 shares per day, respectively; the rather plain evidence of liquidation in various directions; the flying rumors of bad news coming on this side or that, rumors which proved an aggresive attack on stocks to be in progress—all this made it quite inevitable that frightened Wall street should again begin to draw comparisons with the troubled year 1903. The average Wall street man began to draw such comparisons, first because of the unusual fact of a January decline, which has not happened since that year; then because of the obvious parallel in a money market choked up with new railway securities; but perhaps even more because of these reports as to the conflicting attitude of factions in high finance towards the investment market.

THE PARALLEL OF 1903.

It was positively, and probably correctly, believed in Wall street during 1903, that the so-called "Standard Oil party" was out of stocks, waiting for lower prices, and ready to help along towards fixing such lower level. This faction in the market had taken its own "flyer," mainly in Amalgamated Copper, during the public's speculative craze of 1901, had overstayed its market, and apparently extricated itself from its final venture of that year with little or no profit. During 1902 it seemed to have taken this experience to heart. So far as its operations could be traced, this faction watched the stock exchange suspiciously, and, in particular, refused to take a hand in the very numerous "underwriting syndicates" of that rather crazy year.

While such policy was being pursued in that quarter, the absolute reverse policy was adopted by the group of financiers and financial institutions who had engaged in the huge amalgamations of 1901. This group had committed itself with the utmost rashness in a dozen different directions. Its members had cleared their 200 per cent. cash out of the "first Steel syndicate," only to tie up their money for a year and a half in the "second Steel syndicate." The Mercantile Marine underwriters could not get out at all; others were entangled in the absurd and ill-fated "Shipbuilding syndicate." When, in 1902, the freebooters of the stock exchange began buying up railways and threatening trouble to competing lines unless they themselves were bought out at double or treble their purchase price, the same group of financial interests paid the price, issued new bonds to raise the money, and organized syndicates to underwrite the bonds. When the investing public withdrew from the field in 1902, when Europe called back its capital from Wall street, when bank reserves fell to a deficit, and money grew abnormally tight, it was plain to the initiated that a good many people were caught in a net.

Precisely who helped along the heavy liquidation of 1903, would not be so easy to say; it was perfectly clear, at all events, that the so-called "Standard Oil interest" was making no effort to arrest it. They were not bound to do so; when they were ready to buy, they bought, and a good deal has since been heard of this or that financier of the "Standard Oil group" knocking at the doors of strange corporations to demand a seat in the board of management, because of large purchases of the stock. What they bought, in 1903, was provided at panic prices by their heavily-laden rivals, whose ships weathered the storm after throwing over most of their cargo.

ARE THE TABLES TURNED?

That the tables are turned this year, to a considerable extent, is admitted everywhere. None of the extravagant movements in the past season's market has been ascribed to the "Morgan interest," whereas the wildest movement of all has been unhesitatingly ascribed to the Harriman-Standard Oil contingent. Their rivals, who were helplessly trapped in the demoralized market of 1903, have been able to look on philosophically at this month's occurrences. Yet this very fact only whets curiosity as to the attitude of the moment on the part of the other faction. Are the authors of the insane "boom" of last August, then, likely to have been entrapped in this January market? Wall Street is not ready to concede this. That the programme of the Union Pacific's "inside boomers," after the dividend episode of last August, was cut short—probably earlier than its managers had expected—by the violent "money squeeze" in the first week of September, is entirely probable. But there were opportunities, even after that, for disposing of part of what they held. This was notably true of the excited rise in the second week of December, when prices rose violently on the news that the Treasury would put $10,000,000 cash into the banks. The 1,200,000-share day in the middle of that week bore traces, to all experienced Stock Exchange observers, of being "distribution day," when the larger operators utilized the Stock Exchange enthusiasm as a basis on which to sell ad libitum. Certain it is, at all events, that from that day on all of the artificial support extended for months to protect the stock market from its natural reactions was positively withdrawn. The market since that time has presented rather the picture of a dominant interest working to beat down values.

"THE STANDARD OIL PARTY."

What further alters the situation from that of 1903 is that the so-called "Standard Oil contingent" has not, so far as any one can see, involved itself in "underwritings." It has had access through Harriman's power of attorney on the Union Pacific cash and credit to a vastly richer storehouse of wealth than the insurance companies of five or six years ago; but, directly or indirectly, there is no sign that this huge fund has been otherwise used than through operating in the open market. Assuming that this is so, we cannot in any case look for exact duplication of 1903. The chief source of mistrust, under any circumstances, is the power and credit held by these quite unscrupulous and remorseless schemers. Their career in the market of the past five months is an object lesson, not of the most inspiring sort, in American finance of the present day. These considerations will lend peculiar interest to the Interstate Commmerce inquiry into the Union Pacific's secret history when it is presently resumed in New York city.

N. Y. STOCK MARKET

Wednesday, January 23.

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

	Today's Closing	Yesterday's Opening	Close
Amalg Copper	115⅝	115⅝	113⅝
Anaconda	279	278¼	279
Am Sugar Rfrs	132⅜		
Am Smelt & Rfs	148⅜	148⅜	148⅜
Am Car Foundry	44½	44¼	44½
Atchison	104¼	104	104¼
Am Locomotive	73½		
Brook Rpd Trst	76½	76¼	76½
Balt & Ohio	117⅜	117	117
Chesa & Ohio	58¾		
Canadian Pacific	186⅜	186	185
Colo F & Iron	53	52½	52⅞
Erie	39⅜	39½	39½
Nipissing	14b	13⅝b	13⅝b
Illinois Central		163¼	166
Kansas & Texas	38¾	38¼	38¼
Louis & Nashville	139½		
Interboro	36⅜	36⅜	37⅜
Missouri Pacific	88	87⅝	87⅝
N Y Central	130	129½	130¼
North West	189½	190	190
Ont & Western	45⅞		
Peo G. & Gas Co.	98⅜	97¼	97¼
Reading	128	128¼	127⅞
Republic Steel	37½		
Sloss Sheffield	73⅝		
Pennsylvania	135¼	135½	135
Rock Island	27⅜	27⅝	27⅜
St. Paul	148⅞	149½	149⅜
Southern Ry	29	29¼	29¼
Southern Pacific	94¼	94½	94⅞
Northern Pacific	154	152⅜	152⅜
Twin City		105⅜	106⅜
Union Pacific	175⅜	175¼	175⅜
U. S. Rubber		50⅜	50⅛
U S Steel	47⅛	47¼	47¼
U S Steel, pfd	106⅜	106	105⅞

CHICAGO MARKET REPORT.

May Corn	45⅞	46	46
May Wheat	78	78⅜	78⅜
May Oats	38¼	38⅞	38⅞
May Pork	16.42	16.40	16.40
July Corn	45⅝	45⅞	45⅞
July Wheat	77⅞	78¼	78⅛
July Oats	35½	35¾	35⅜

MONTREAL QUOTATIONS.

Dom Coal	62b	62b	62b
Dom Iron & Steel	23b	23	23
Dom I & S, pfd	64		
Nova Scotia Steel	70½b	70½b	70½b
C P R	186	185¾b	185¾b
Twin City	104¾b		
Montreal Power	91½b	91½b	91½b
Rich & Ont Nav	81½b		
Detroit United	80¼	80	80½
MacKay Co		73⅛	73⅜

NEW YORK COTTON MARKET.

March Cotton	9.44	9.45	9.49
May Cotton	9.55	9.56	9.60
July Cotton	9.61	9.62	9.68

WALL STREET

NEW YORK, Jan. 23.—Prices of stocks move irregular within a narrow range and a small volume of opening dealings, there was no conspicuous feature in the market. The widest changes were Northern Pacific, down half, and Great Northern pfd. and Canadian Pacific a point. Interborough Metropolitan rose about a point and St. Paul ⅝.

CANADIAN BANK STATEMENT

The statement of the chartered banks of Canada for the month of December, just to hand, contains some striking figures showing the expansion of Canadian banking. The total assets on December 31 were $954,192,546, against total assets in November of $949,013,077, and total assets in December, 1905, of $729,915,962. Total liabilities on December 24 were $782,656,528, as compared with $778,717,936 in November, and $587,018,063 in December of 1905. The capital paid up increased from $94,665,447 in November to $95,509,015, as compared with $86,295,210 in December of the previous year. Circulation amounted to $78,416,780, as compared with $80,502,357 in November and $69,981,574 a year ago. Deposits in Canada amounted to the grand total of $590,848,664, an increase of $7,149,758 over November, and an increase of no less than $78,620,931 over December, 1905. Call loans in Canada show an increase of $1,070,913 over November and an increase of $7,806,819 when compared with the figures for December, 1905. Call loans outside Canada show a decrease of $7,961,179 when compared with November and a decrease of $2,651,864 when compared with December, 1905. The growing demands for business is shown by the current loans, which on December 21 aggregated $585,158,711, an increase of $11,374,769 over November and an increase of no less than $95,920,386 over December, 1905.

The principal items in the statement, with comparisons, are:—

	December.	November.	Dec., '05
Capital paid up	$ 95,509,015	$ 94,665,447	$ 85,295,210
Circulation	78,416,780	80,502,357	69,981,574
Deposits on demand	192,143,482	183,391,213	155,346,759
Deposits on notice	398,705,182	400,307,693	356,830,974
Deposits outside Canada	64,191,182	62,8 5,690	44,063,572
Specie	23,752,750	23,503,550	19,649,545
Dominion notes	44,266,154	47,297,497	38,055,620
Call loans in Canada	57,511,747	56,440,834	49,704,928
Call loans elsewhere	58,958,156	66,919,335	61,0 0 029
Current loans in Canada	548,634,480	538,635,116	458,355,266
Current loans elsewhere	36,474,231	35,038,827	30,882,959

TIMES DAILY PUZZLE PICTURE



January 23, 1901—Six years ago today Edward became King of England. Find an English soldier.

ANSWER TO YESTERDAY'S PUZZLE

(Right side down in border.)

THE THISTLES ARE DOING WELL

St. John Curlers Making Splendid Showing in Bonspiel in Montreal.

MONTREAL, Jan. 23 (Special)—Montreal's big bonspiel proved as enjoyable on its second day as upon the occasion of its opening, indeed, it is probable that by the reason of many curlers having become more thoroughly acquainted with each other and fraternizing to a more considerable extent, it was an even better day.

There was one odd feature in yesterday's play, or, rather last night's play. Fredericton, a club devoted to the granite game, having an off night in the stones, started in to play with irons. They played in the Caledonia rink against Montreal, Mr. Fowler's rink facing that of Mr. McCall. The latter is a strong organization, but went under to the men from the east. This was a big surprise. The Fredericton rink showed great form and fairly made a runaway match of it in the beginning. However, their local opponents showed good staying powers and made a smart finish, but the match was then lost.

Fredericton also won their second game at irons. Skip Tibbetts beat Skip Williamson, of the Heather club. In club cup with granites the Thistles, of St. John, and the Fredericton club are regarded as the most likely competitors. They are drawn to meet each other in the semi-finals for the trophy.

In the club cup with granites the Thistles of St. John defeated Prescott by a score of 35 to 20. Fredericton won from Victoria, Quebec, by default.

In the single rink granites, the Thistles of St. John defeated Kingston by 18 to 10.

"THE WIZARD" AGAIN SCORES

As the large audience that assembled at the Opera House last night to see the "Wizard of the Nile," filed out after the performance enthusiastic expressions of pleasure could be heard from everybody. The "Wizard" is certainly a great opera and the manner in which it is presented here leaves nothing to be desired. With the original costumes and scenery that were used by Frank Daniels in the famous New York Casino production and which cost a fortune, the spectacle presented to the Opera House audience was indeed a splendid one. The music was very beautiful and exceedingly well rendered by principals and chorus, every number being repeatedly encored. This opera will be presented at the matinee this afternoon and again for the last time tonight. The Bohemian Girl is billed for tomorrow night.

ART CALENDAR

The Times has received from the Antikomnia Chemical Co., of St. Louis, Mo., the 1907 Antikomnia Tablet calendar, a reproduction of Emma Magnus's celebrated painting, The Convalescent, exhibited at Manchester Academy, Manchester, England. The company will send a copy to any address on receipt of ten cents.

The Times has received from Reverdy Steeves a copy of the well-known engraving, "The Founders of Canada," showing in one group the men who accomplished the confederation of the Canadian provinces, nearly all of whom are now dead. It will be much valued as a souvenir.

TOMORROW NIGHT'S CARNIVAL

The weather conditions continue excellent for the elaborate carnival in Victoria Rink tomorrow night. In order to enjoy such an event to the fullest there must be snowy accompaniments and exhilarating airs. These are now with us and tomorrow night the merry whirl of masqueraders will be one of the largest in years. Thirty dollars in cash prizes, $10 in lucky ticket awards, $10 for best combination, $10 more for prettiest costumes.

Lots of people never lock the door on a temptation until they get it safely inside the house.

THE WORLD OF SHIPPING

MINIATURE ALMANAC

1907 January.	Sun Rises	Sets	Tides High	Low
21 Mon.	8.01	5.10	5.36	11.51
22 Tue.	8.00	5.12	6.29	0.16
23 Wed	7.59	5.13	7.23	1.11
24 Thur.	7.59	5.14	8.17	2.07
25 Fri.	7.58	5.16	9.10	3.03
26 Sat	7.57	5.17	10.00	3.55

The time used is Atlantic Standard.

VESSELS BOUND FOR ST. JOHN.

Steamers.

Canada Cape, 2795, Sydney, C B, Jan 18.
Dunmore Head, 1,059, Bristol Channel, Jan. 19.
Evangeline, 1417, Queenstown, Jan. 16.
Ionian, 3357, Liverpool, Jan. 17.
Inishcwen Head, 1,988, Bristol Channel, Jan. 19.
Kastalia, 2562, Glasgow, Jan 12.
Lake Erie, 4814, Liverpool, Jan. 16.
London City, 1,599, London, Jan. 11.
Manchester Shipper, 2,542, Manchester, Jan 5
Montezuma, 5,358, Antwerp, Jan. 9.
Monmouth, 2569, Avoamouth, Jan 13.
Nordpol, 2,428, Savannah, via Norfolk, Jan. 21.
Ocamo, 1,238, Bermuda, Jan. 9.
Parisian, 6,585, Liverpool, Jan 31.
Sardinian, 2,786, Havre, Jan. 15.
St. John City, 1,411, London, via Halifax, Jan. 17.
Vineland, 1299, Apalachicola, Jan 17.

PORT OF ST. JOHN.

Arrived today

Schr Romeo, 111, Ward, from New York; Peter McIntyre, with 180 tons sand, for Portland Rolling Mills.

Coastwise:—

Schr Viola Pearl, 23, Wadlin, Beaver Harbor and cld.

DOMINION PORTS.

HALIFAX, Jan 23.—Ard, stmr Ocamo, Buchannan, from Bermuda, etc., for St. John.

SYDNEY, C B, Jan 18.—Ard, stmr Adventure, Couch, Philadelphia; Othello, Cox, Shields.

Halifax, Jan 22—Ard, str Durango, Boston.

Sld—Strs Orinoco, Bale, Bermuda, West Indies and Demerara; Sokoto, Cotterell, Havana and Mexican ports.

Louisburg, Jan 22—Sld, str Canada Cape, Symons, for St John, to load for South Africa.

BRITISH PORTS.

Melbourne, Jan 22—Ard previously, bark Primus, Dalhousie.

St John's, Nfld, Jan 22—Ard, str Mongolian, Glasgow via Liverpool for Halifax and Philadelphia.

Liverpool, Jan 20—Ard, str Sardinian, from St John via Halifax and Havre.

Liverpool, Jan 22—Ard, str Ananpolis, Halifax via St John's (Nfld.)

FOREIGN PORTS.

City Island, Jan 22—Bound south, sch Silver Spray, Apple River.

Vineyard Haven, Jan 22—Ard, schs S S Hudson, New London for St John; Lena Maud, do for do.

Sld—Schs Georgia, from St John for City Island; Bluenose, from Hantsport for do.

Portsmouth, Jan 22—Ard, sch Laura C Hall, New York for St John.

Chatham, Jan 22—Passed south, str Navigator (Nor), Halifax for New York.

New York, Jan 22—Ard, str Mexico, Havana.

Old—Str Majestic, Liverpool.

Savannah, Jan 22—Sld, str Nordpol, St John.

Saunderstown, Jan 22—Ard, sch Golden Rule, Yarmouth for New York.

City Island, Jan 20—Passed, schs John G Walter, Walter, New York for New London and Amherst (N S); Perry C, Roberts, New York for St John; H R Emmerson, Edgett, Weehawken for St John; Isaiah K Stetson, Port Reading for Kittery.

Philadelphia, Jan 20—Ard, str Cambria, from Sydney (C B.)

Portsmouth, Jan 20—Ard, sch Clayola, from Edgewater for St John.

New York, Jan 21—Ard, sch W N Zwicker, Emeno, Ingramport (N S), 14 days.

Boston, Jan 22—Ard, tug Gypsum King, Philadelphia, towing two barges; sch Alice Maud, St John; Havana, Liverpool (N S.)

Sld—Str Boston, Yarmouth.

REPORTS, DISASTERS, ETC.

YARMOUTH, N S, Jan. 21 — Gloucester schr Yakima went ashore at Bon Portage on Sunday. Assistance has been sent.

NORTHEAST HARBOR, Me, Jan 21.—Schr Maud Malloch, from Calais for Boston, with lumber, went ashore on East Point, Otter Creek, Me; vessel and cargo lost; crew saved.

LONDON, Jan. 21.—Axim telegraphs that the cargo of kerosene, or some portion of it, from the wrecked bark Star of the East (Br), from New York, may be saved; saving everything possible.

London, Jan. 20—A cablegram from Axim states that bark Star of the East, LeBlanc, from New York for Axim, has been totally wrecked and the cargo is washing ashore. The crew were saved.

Vineyard Haven, Jan 22—Sch H R Emmerson, Capt. Bigett, from Weehawken for St John, with a cargo of coal, carried away rudder head off Faulkner's Island, Long Island Sound, during a westerly gale, 20th inst. She succeeded in reaching this port last evening and will have a new rudder stock fitted before proceeding.

NOTICE TO MARINERS.

A lighthouse erected by the government of Canada on the northwest extremity of Bunker Island, Yarmouth harbor, west coast of Nova Scotia, was put in operation on the 15th of January, 1907, lat. N 43.48.58, lon W 66.8.19. The lighthouse stands on land 21 feet above high twater mark and about 60 feet back from the water's edge. It is an enclosed wooden, square in plan, with sloping sides, surmounted by a square wooden lantern, the whole painted white. It is 22 feet high from its base to the top of the ventilator on th elantern. The light will be a fixed red light, elevated 73 feet above high water mark, and should be visible six miles from all points of approach by water. The illuminating apparatus is dioptric of the sixth order.

VESSELS IN PORT

Not Cleared

(With their Tonnage and Consignee.)

Steamers.

Giltra, 1,426, W. Malcolm MacKay.
Marina, 3322, Robert Reford Co.
Tunisian, 6,802, Wm Thomson & Co

Bark.

Mary Barry, 506, J Splane & Co.

Schooners

Abbie Keast, 95, W Watson.
Annie A Booth, 165 A W Adams.
Calabria, 451, J Splane & Co.
Comrade, 77, J M Driscoll.
D W B, 120, D J Purdy.
E. Merriam, 331, F C Beatteay.
Elma, 299, Master.
Eric, 119, N C Scott.
F and E Givan, 99, F Tufts & Co.
Fanny, 91, F Tufts & Co.
Georgie Pearl, 118, A W Adams.
Harold B. Cousens, 360, P McIntyre.
Harry W Lewis, 297, J. W. Smith.
Harry Miller, 246, A W Adams.
Ida May, 119, D J Purdy.
Jessie Lena, 279, R C Elkin.
Lizzie H Patrick, Master.
Lucia Porter, 284 P McIntyre
Myrtle Leaf, 336, A W Adams
Mona, 299, Alex Watson.
Norembega, 266, R C Elkin.
Onward, 92, J W McAlary.
Otis Miller, 58, J W Smith.
Pardon G Thompson, 162, A Cushing & Co.
Pansy, 76, Master.
Phoenix, 236, Master.
Priscilla, 101, A W Adams.
R Bowers, 573, R C Elkin.
Rebecca W Huddell, 210, D J Purdy.
Rewa, 122, D J Purdy
Roger Drury, 307, R C Elkin.
Sallie E Ludlam, 199, D J Purdy.
Three Sisters, 275, J E Moore
Virginian, 99, J W Smith.
Walter Miller, 118, N C Scott
Wandrian, 311, J A Likely.

MARINE NOTES

Steamship Manchester Shipper left Halifax last tnight for this port at 7 o'clock. She has on board a general cargo for city merchants. She will load an outward cargo here.

A special from Ottawa states that Captain Knowlton, of the cruiser Canada, has been appointed captain superintendent of the dockyards at Halifax. He sails Thursday or Friday for England.

Government steamer Lansdowns, Captain George Bissett assisted by the tug Lord Wolseley, Captain Wiley, replaced the bell buoy off the eastward of Partridge Island. The buoy has been fitted up with gas machinery and will now be a great guide to mariners who enter the harbor by night.

BAR HARBOR, Me., Jan. 21.—The schooner Maud Malloch, 116 tons, lumber laden, bound from Calais to Boston, was wrecked on Otter Creek late Saturday afternoon.

The crew, Captain Charles Forward of East Boston, Martin Moran of Appleton, Wis., and Alfred Smith of New York barely escaped by swimming ashore.

The West India steamship Ocamo, Captain Buchanan, arrived at Halifax this morning from Bermuda, Windward Islands and Demerara. The steamer was scheduled to come here direct from Bermuda, but the recent storm probably prevented the steamer from coming here and her master made for Halifax. She will leave that port for St. John on Saturday next.

PORTLAND, Me, Jan. 21.—After a month's work on the case, Deputy United States Marshal C. B. Haskell has arrested Captain Gilbert M. Tower of Jonesport, Me., charged with scuttling and abandoning in Portland harbor, Dec. 2, 1906, the 25-ton schooner Fortuna, of which he was master. Simultaneously, Haskell Davis, mate, was arrested at Indian River by Deputy Marshal W. S. Hastey. The penalty is life imprisonment.

The men rowed into port Monday morning, Dec. 2, claiming their vessel had struck on Alden's Rock, outside this harbor, the night before. Two weeks later she drifted onto the beach near Highland Light, Cape Cod. Investigation showed that her centre-board box had been bored full of augur holes.

Captain Tower was half owner of the vessel and his wife tried to collect $600 insurance.

The men will be heard before U. S. Commissioner Burleigh at Augusta tomorrow.

The tug Lillie with the survivors of the crew of the American schooner Horace G. Morse arrived late last night from Bliss Island, H. W. Calhoun, mate; George Phillips, of Annapolis, N. S., steward, who is said to be a Japanese; Michael Damgaard, of Denmark; J. G. Jesse, of Amsterdam, and George Smith, of Parrsboro.

The schooner is totally wrecked and the laths are strewn all along the shore. The following description of the terrible wreck is given by the crew. They left St. John last Saturday morning, in the evening of that day a storm struck the schooner, snowing and blowing a gale.

About 8.30 a light was seen, and the captain said: "That is Beaver Harbor light; we will pass that and turn into Beaver Harbor and be safe." A few minutes later the ship struck. Bliss Point light had been mistaken for Beaver Harbor.

It was soon found, however, that the schoner was only about forty feet from the shore, and Mate Calhoun and Seaman Connolly bravely volunteered to stay on board the vessel and help the boat ashore by means of a rope. The seas would catch the boat and heave it towards shore, but the steady hand of the mate at the rope controlled the movement of the boat until shore was touched.

Captain Karney and Damgaard then sprang out on the hocks. Just at that moment a huge wave broke on the shore, covering the two men. Damgaard said that he had hold of a rocky shelf, which he gripped firmly with one hand, and tried to hold the captain with the other; but the powerful undertow tore him from his grasp and carried him out to sea.

Meanwhile the ship was breaking to pieces and Mate Calhoun and Seaman Connolly, who had bravely risked their lives for the others, were washed off into the sea. Connolly was seen no more, but the mate, by catching hold of a bundle of laths, was able to reach shore.



OVERHEARD AT THE AUTO SHOW.

Tom—Yes, I have disposed of my touring car and quit motoring altogether. It was not what I call good policy.

Mabel—I don't exactly see the point.

Tom—My license tag was No. 4-11-44.

TRAGEDY AT SAND POINT

Roy Nobles Burned to Death in an Oil Shack Last Night.

Roy Nobles, a C. P. R. checker and youngest son of D. L. Nobles, 38 Wright street met death in a horrible manner last night at Sand Point.

Mr. Nobles was in an old shack situated about halfway between No. 2 and No. 3 sheds. From its long use the floor and four walls were saturated with oil and it is presumed that Mr. Nobles in lighting his pipe or a cigarette dropped a spark upon the floor with the result that the shack was soon in flames. The unfortunate young man was unable to get out and was burned to death.

The fire broke out at 9.35 o'clock and the fire department soon responded. It was twenty minutes before they had the flames under control and although they made repeated efforts to rescue young Nobles, when they opened the door the deceased was merely a blackened corpse. The body was lying with the feet towards the door while the head reclined on a wooden bench. It was terribly burned. One leg had been consumed by the flames up to the knee and the other was burned off at the ankle and was shrivelled up, while the head was frightfully burned.

Coroner F. L. Kenney was summoned and he gave permission for the removal of the remains to Beattcay's undertaking rooms and will hold an inquest.

The exact cause of the fire is unknown but the smoking theory is favored.

The unfortunate young man was very popular in yachting and other circles and his death last night was a severe shock to his acquaintances as well as to his family. Besides his father and mother, one brother, Hartley, in Worcester, and one sister, Bessie, at home, survive.

EXPORTS

For Manchester, per stmr Manchester Trader:

Canadian goods—1,850 bxs cheese, 40 bxs nails, 750 cs apples, 15 cases box lumber, 4 cks jeweler ashes, 49 pkgs leather, 112 pkgs, 208 rolls paper, 32,532 bush wheat, 360 brls apples, 372 cattle, 31 bales rags, 14 pkgs carbon paper, 101 tons cattle feed, 1 cs mdse., 642,184 fe spruce deals, etc, 3,349 feet hemlock deals. Value, $91,208.

Foreign goods—1,000 pkgs lard, 142 pkgs meat 12 boxes hams, 50 boxes lounges, 450 drums carbine. Value $25,287.

Total value of cargo, $116,585.

N. Y. COTTON MARKET

NEW YORK, Jan. 23.—Cotton futures opened steady: Jan. 9.26 bid, Feb. 9.27 bid, Mar 9.45, May 9.56, July 9.62, Aug. 9.57, Oct. 9.67.

DEATHS

McROBERTS.—On January 23, at 53 Crown street, Mrs. Helen L. McRoberts, widow of John A. McRoberts, leaving one daughter to mourn her sad loss.

Notice of funeral hereafter.

Have You Got It?

THE LOOSE LEAF SYSETM

General storekeepers and dry goods merchants cannot afford to ignore the value of a simplified system of bookkeeping. No business man should attempt to run his business without what has come to be known as the loose leaf or continuous ledger system.

The man who has not yet introduced this system into his business should do it today.

It will be the cheapest investment he ever made. No matter if you look after your own books or employ bookkeepers it will cut down expenses and save time. In this way the system pays for itself over and over again. More general storekeepers have failed through lack of system than from any other cause.—Dry Goods Record.

Write us a card or telephone 31A and we will send our expert, who will fully explain this system to you, and install one if you want it.

THE McGOWAN MANUFACTURING CO.

St. John, N. B.

EUROPEAN AGENCY.

INDENTS properly executed at lowest cash prices for all kinds of British and Continental goods, including:—

Boots, Shoes and Leather.
Chemicals and Druggists' Sundries.
China, Earthenware and Glassware.
Drapery, Millinery and Piece Goods.
Fancy Goods, Perfumery and Stationery.
Hardware and Machinery.
Photographic and Optical Goods.
Provisions and Oilmen's Stores, etc., etc.

Commission 2½ per cent to 5 per cent.
Trade Discounts allowed.
Original Invoices supplied.
Special Quotations on Demand.
Sample Cases from £10 upwards.
Consignments of Produce Sold on Account

WILLIAM WILSON & SONS,

(Established 1814)
25, Abchurch Lane, London, E. C.
Cable Address: "Annuaire, London."



SELLING AGENTS
EMERSON & FISHER Ltd

ROYAL INSURANCE CO.
Of Liverpool, England.
Total Funds Over $65,000,000
KAYE, TENNANT & KAYE,
Agents 85 1-2 Prince William St.
St. John, N. B.

The Equity Fire Ins. Co.,
A NON-TARIFF COMPANY.
Inviting desirable business at equitable and adequate, but not exorbitant rates. Agents wanted in unrepresented districts.
Edwin K. McKay, General Agent
128 Prince William Street, St. John, N. B.