

FINANCIAL and COMMERCIAL

RECESSION IN BUSINESS

BUT GROWTH IN CONFIDENCE

This is the Ebb-Tide in Prices and Investors Should Take Advantage of It, Says the Firm of Bache & Co.—Everyone is Retrenching.

NEW YORK, Sept. 23.—There is little doubt that a steady increase in confidence is going on, everywhere manifesting itself. And this is taking place notwithstanding the equally gradual and steady recession in business. One evidence of this is the calm indifference with which the falling off in business is viewed, as though the observer were convinced of the sturdy foundations and vast proportions of existing prosperity. Another is the investment buying in small lots which steadily proceeds; for instance, New York Central stockholders have increased from 9,000 to 15,000 within a year. This has been going on for months, and the aggregate by this time must be very large, reducing proportionately the available supply. A large stock interest in the market is evident, and this, combined with short supply produced by investment buying, should make for higher prices, and higher prices in themselves induce confidence. Another evidence of returning assurance with regard to securities is the strength in bond issues like the New York City bonds, the Pennsylvania Convertibles and the Union Pacific, which have gone up steadily in the last week or two—the Union Pacific especially notwithstanding the dissolution of the underwriting syndicate, when it might be expected that the distribution of the very large amount subscribed for would produce the opposite effect. Let confidence be once again thoroughly restored and maintained, and there is no reason why our prosperity should not start from the point where it began to halt a year ago and forge ahead once more. It was the repeated shocks to

confidence which caused the gradual withdrawal of funds from our enterprises until suddenly doubts culminated in the stock panics. The turn in popular judgment seems to be making headway; a feeling that the pace has been too fast; that there should be more moderation and calmness in methods of reform. This began long ago in the east. It is coming now in the west, where thousands of workers will be thrown out of employment by cut off in copper production. Other allied industries will naturally follow suit. Every one is retrenching. Universal retrenchment means contraction of demand in all directions, and this in turn means less demand for labor, lower wages, less purchasing power, slow reversal and ebbing of the business tide. But all this is temporary. The stock market has discounted it. Prices will rise until the next violent government assault. Then there will be another decline, but a less violent one. Each time the attack is renewed, the method becomes more unpopular, the effects less drastic. This is the ebb tide in prices, and investors should take advantage of it. The country's resources are vast. Its wealth untold. Its common sense undimmed. Its business men but understand that indiscriminate enthusiasm for reform means curtailment and extinction of the well-earned rewards of honest industry and enterprise, and popular opinion will force a halt.

There is a tendency to look ahead optimistically for brightness, beyond the interval bridging the present time and the presidential election, as it is believed that the problems will by then have been sensibly worked out, and wheels once more be turning smoothly.

J. S. BACHE & CO.

N. Y. STOCK MARKET

Tuesday, Sept. 24, 1907.
New York Stock Quotations, Chicago Market report and New York Cotton Market. Furnished by D. C. Clinch, Banker and Broker.

Yesterday's Closing	Today's Opening	Today's Noon
Amalgamated Copper	69	69 1/2
Amalgamated	38	38 1/2
Am. Sugar Ref.	112 1/2	112 1/2
Am. Sugar & Ref.	91 1/2	91 1/2
Am. Tobacco	87 1/2	87 1/2
Brook. Exp. Co.	104 1/2	104 1/2
Chas. & Co.	91 1/2	91 1/2
Consolidated Gas	104 1/2	104 1/2
Kansas & Texas	36	36 1/2
Missouri Pacific	64 1/2	64 1/2
N. Y. Central	104 1/2	104 1/2
Reading	96 1/2	96 1/2
Pennsylvania	104 1/2	104 1/2
Rock Island	104 1/2	104 1/2
St. Paul	121 1/2	121 1/2
Southern Pacific	86 1/2	86 1/2
Northern Pacific	104 1/2	104 1/2
Natl. Lead	50	50 1/2
Union Pacific	104 1/2	104 1/2
U. S. Steel	28 1/2	28 1/2
U. S. Steel pfd.	90 1/2	90 1/2

Yesterday's Closing	Today's Opening	Today's Noon
December corn	56 1/2	56 1/2
December wheat	104 1/2	104 1/2
December oats	31 1/2	31 1/2
May corn	58 1/2	58 1/2
May wheat	104 1/2	104 1/2
May oats	31 1/2	31 1/2

Yesterday's Closing	Today's Opening	Today's Noon
Dom. Iron and Steel	21 1/2	21 1/2
Dom. Iron and Steel	34 1/2	34 1/2
Dom. Iron and Steel	93	93 1/2
Detroit United	85	85 1/2
Chicago Light	28 1/2	28 1/2
Toronto St. Railway	100	100 1/2
Illinois Traction	84	84 1/2

Yesterday's Closing	Today's Opening	Today's Noon
October cotton	10 1/2	10 1/2
December cotton	10 1/2	10 1/2
January cotton	10 1/2	10 1/2
May cotton	11 1/2	11 1/2

(Furnished by D. C. Clinch, Banker & Broker.)

THE ENGLISH MARKETS.

LONDON, 12.30 p. m.—CPR 161 1/8. Americans weak 1-8 to 1-2 below parity. General market heavy.

LIVERPOOL.—Spot cotton small business, prices easier, sales estimated 3000. Futures opened at 12 1/2 to 10 1/2 points off, at 12.30 p. m.—Firm, unchanged to 5 up from opening.

Consols money 82 1/2, account 82 3/8. Discount money on call 1 3/4 to 1 1/4, short bills 3 3/4, for 3 months 3 1/2 to 3 7/8 per cent.

LONDON.—Market for Americans in London heavy and lower with active issues 1-4 to 3-4 below parity with few exceptions. Consols were heavy but general market was inclined to sell off. Copper stocks were noticeably weak with pressure in Rio Tinto and Anaconda.

LIVERPOOL.—Futures steady 4 1-2 to 7 1-2 decline.

LONDON.—2 p. m.—Exchange 485.95, Ane. 18 1/8; Ane. 34; Ane. 12; BQ. 91; CO. 34 1/4; GF. 9 3/4; CPR. 163 7/8; Erie. 20 1/8; EW. 46 5/8; KPL. 35 3/4; L. 108 3/4; N. 71 3/4; NP. 131 3/4; Cen. 106 1/4; OW. 34; Pa. 120 1/2; RG. 96 1/4; RI. 19 1/2; S. 15 1/2; SP. 85 1/2; S. Paul. 121; UP. 130 5/8; US. 28; UX. 91 1/8.

THE NEWS SUMMARY.

Inter-Met. Co. directors decided to allow the public service board to examine all books and papers previously asked for. Copper producers are expecting an early announcement from officials of Calumet and Hecla of plan to reduce output of the mines of the company.

LAIDLAW & CO'S LETTER.

NEW YORK, Sept. 24.—As is not unusual when prices are declining gossip in Wall street yesterday was concerned largely with the more adverse features of the situation at large and while nothing that could be called new of character developed, the decline in Copper metal, the local traction complications, the Standard Oil litigation and the forthcoming speeches of President Roosevelt were given their weight as market factors. Advice from abroad also were rather less encouraging with respect to the money situation, and some attention was drawn to stories of a falling off in new steel business. The market as a whole, however, was very narrow, and reflected no significant operations either way. There was considerable profit taking and a moderate volume of short selling, but this seemed predicted mainly upon the fact that after the sustained rise of several days past a reaction

NEWS FROM FREDERICTON

Especially Large Class Expected at the U. N. B. --- General News.

FREDERICTON, N. B., Sept. 24.—(Special.) The regular and supplementary examinations at the University begin on Thursday morning at nine o'clock and lectures on Monday. The freshmen class will number at least forty. Dr. C. M. Carson, the new professor of chemistry, has arrived, and Prof. Cartmel, lately appointed to the chair of physics, is expected this week. Dr. Philip Cox, the new professor of geology, has been spending the summer at his former home at Margville, and will move to the city this week. Chancellor Jones is to leave this evening for Toronto to represent the University of New Brunswick at the inauguration of Dr. Falconer to the presidency of Toronto University.

The hospital authorities decline to make public a report of the sub-committee on the charges preferred by Dr. Atherton against the matron until after it comes before the regular meeting in October. It is reported that other members of the medical staff will present a petition to the trustees asking for the removal of the matron.

Lord Hawke, the celebrated English cricketer, is coming to New Brunswick on the steamer of the Columbia University, returned yesterday from the Miramichi woods with the heads of two fine moose one of which had an antler spread of fifty six inches and had thirty-eight points.

The members of the Klark Urban Company were pleasantly entertained at the sergeant's mess of the royal regiment at the close of last night's performance. After raining continuously for twenty-four hours the weather today shows signs of clearing up.

BUTLER AS GUEST OF KAISER

NEW YORK, Sept. 22.—Nicholas Murray Butler, returned to the Hamburg-American line steamship Amerika, after an absence of nearly three months, during which he visited the leading universities of England and Germany and studied the educational systems in those countries. One of the most interesting features of Dr. Butler's continental tour was his reception by Emperor William of Germany.

"I dined twice with the Emperor," said Dr. Butler, "and I found that the impres-



NICHOLAS MURRAY BUTLER.

THE BORDER CITY TIMES
News of the St. Croix Valley Gleaned by Times Correspondents.

ST. STEPHEN, Sept. 23.—O. Robinson, of Lowell, is spending a few days in town.

The Calais custom officials seized a horse and carriage of a St. Stephen merchant Saturday evening for attempting to take across some merchandise without paying the necessary duty. After considerable difficulty arrangements were made whereby the merchant got his horse and carriage back.

A travelling salesman lost a grip containing cigars and pipes between the depot and the bridge Saturday evening. Up to the present it has not been located.

A case of typhoid fever from Woodland was admitted to the hospital Saturday night.

The firemen were called out Sunday noon to extinguish a small blaze in a house opposite W. Brown's bargain store. The damage was slight.

Haley & Sons' mill is closed down for a few days for repairs.

Calais, Sept. 23.—Saturday and Sunday were regular summer days, the temperature being higher than on most days during the summer season, and the householder who had an early fall on the lookout for a lump of coolness to keep supplies in the family larder from spoiling over Sunday. With coal up to mid-winter quotations and wood at high water mark, every warm day will be appreciated by residents of the St. Croix valley.

The schooner Edna, with W. Smith from New York, with coal, arrived here Saturday; also the schooner Vineyard from Jonesport, to load.

A fire in the basement of the Gordon homestead, Main street, called out the

department Sunday afternoon. The damage was small.

The funeral services over the remains of the late Ann C. McFarland were held on Saturday afternoon at Milltown, where she lived for many years, and interment took place in the Calais cemetery. Mrs. McFarland had reached the advanced age of 70 years, surviving her husband, William McFarland, 27 years. She leaves two sons and a daughter.

The Macabean band of Milltown has been engaged to furnish music on the second day of the fair at Machias, Wednesday, Sept. 25.

The Calais City band held a successful dance in the Milltown Opera House Saturday evening. Previous to the dance the band gave a short concert at the corner of Main and North streets, rendering several difficult selections in a creditable manner.

While crossing the international bridge, Saturday afternoon, a lady saw a party ahead of her drop something on the floor of the bridge, which she afterwards picked up. Upon examining the package she was very much surprised to find it contained the sum of \$300 in bank notes which were promptly returned to the owner.

A Calais man, while enjoying a drive in the vicinity of Robinson on Saturday afternoon, was run into by another team, his carriage overturned and wrecked and himself injured. The party responsible for the affair did not wait to be summoned to the hospital, but left the scene, leaving the victim in his carelessness to make the best of the situation. The Calais man was obliged to hire a Robinson outfit in order to get his broken vehicle back to the city.

WILL BUILD A FACTORY

J. E. Boak Has Site and Machinery is Enroute.

SASKATONAW 'PHOENIX, Sept. 17.—With a site already preselected and a complete equipment of machinery on the way for the establishment of a strictly modern factory, wherein will be manufactured all kinds of house furnishings, Mr. J. E. Boak has arrived from Saskatoon, N. B., to get his building up and put in readiness for commencing operations.

Mr. Boak has ten lots which he bought from the Northwestern Land and Investment Co., Ltd., of St. John. He was seen today, after a visit to Nutana Hill where the property is located, being accompanied by his son, who came west at the same time.

Mr. Boak expressed himself as being highly pleased with the prospects. The location chosen for his factory he considers excellent, while the outlook for business is particularly encouraging. When leaving Saskatoon, said Mr. Boak, he was told by friends that he would not stay in the west, as the prairie people have a habit of picturing things so much more rosy than they turn out to be on investigation. "In regard to that," remarked the Hub's new citizen, "I should like to say that I find everything most satisfactory, conditions appearing even better to me since coming here than what I was led to expect." Mr. Boak expressed great satisfaction with the advantages apparent in locating at Saskatoon, from a business point of view, also remarking on the location which is bound to appeal to all from its natural beauty.

Mr. Boak is an experienced man in the manufacture of house furnishings, and he will be open here to go out after business throughout all the district. A factory making of this kind, which is bound to appeal to all from its natural beauty, is a business which is bound to be successful.

Some people have an erroneous idea that the Currie Business University is an ordinary business college; but the business man knows that this school has developed far beyond the conception of the publisher. It is a school that will supply the ordinary business schools of the world.

OBITUARY

Mrs. W. P. Ranney

Advice from England told of the death of Mrs. William Parker Ranney, at the age of eighty-nine years. Her husband, who died in 1843, was a member of the firm of Ranney, Sturdee & Co. The late H. R. Ranney was a cousin. There are no relatives here now.

Rev. C. Maxwell

The death of Rev. C. Maxwell occurred Monday at the residence of his brother, J. Brown Maxwell, Douglas avenue. Mr. Maxwell, who was thirty-four years old, had been residing in Indiana and returned about two months ago, accompanied by his wife and son. He is survived by his father, Mr. and Mrs. William H. Maxwell; his brother, J. Brown Maxwell; one sister, Miss Gladys E. Maxwell, and two uncles, Gilmore Brown, C. E., and John C. Brown.

Mrs. Margaret Vandine

The death of Mrs. Margaret Vandine, widow of the late Joseph Vandine, of Fredericton, occurred at the residence of her son-in-law, Principal J. M. Palmer, of the male academy, Sackville (N. B.), on the 21st inst.

Mrs. Vandine, who was seventy-four years of age, was formerly Miss Margaret McCausland, of Fredericton, niece of the late Alex. McCausland, of that city. She was a native of Omagh, county Tyrone (Ire.), and had been a resident of Fredericton for about sixty years. She is survived by two daughters, Mrs. Palmer, wife of Principal J. M. Palmer, of Sackville, and Miss Minnie Vandine, of Fredericton.

"I dined twice with the Emperor," said Dr. Butler, "and I found that the impres-

Local Weather Report at Noon.

Forecast—Today and on Wednesday, strong breezes and moderate showers, but partly fair. Signal No. 2 was displayed at noon.	Temperature at noon	Humidity at noon	Barometer reading at noon (sea level)	Wind	Direction	Force
	57	87	30.0	W. by S.	15	mi. per hr.
	57	87	30.0	W. by S.	15	mi. per hr.
	57	87	30.0	W. by S.	15	mi. per hr.
	57	87	30.0	W. by S.	15	mi. per hr.

Same data last year—Highest temperature 60, lowest 44.

D. L. HUTCHINSON, Director.

J. A. Duffie, formerly of St. John, now of Boston, arrived on the Calvin Austin this morning and stopping with friends on Clarence street.

ITEMS OF INTEREST

Evening classes reopen for the winter term, Monday, September 30th, St. John Business College.

Whether it be ladies' shirtwaists or gentlemen's linen, Ungar's unexcelled product is equally good. No rough work; scrupulous in detail. Phone 38.

A meeting of the board of management of the Seamen's Institute will be held this evening at 167 Ring street east, to consider tenders for the new building.

Millinery opening at M. M. Dever's, 380 Main street, North End, Tuesday and Wednesday, September 24th and 25th.

J. Morgan & Co., 629-633 Main street, announce their fall millinery opening for Tuesday and Wednesday, September 24th and 25th. An inspection is solicited.

Philips' Breakfast Bacon is wholesome and delicious; it is made from selected Pea fed Ontario hogs, which imparts a splendid flavor, and it is cured to a nicety, that, together with our perfect slicing, makes a very satisfactory breakfast. Phone for a trial order No. 886. Spectacles and eyeglasses, all styles, perfectly adjusted by D. Boyaner, graduate optician, 38 Dock street.

CLERKS—WAKE UP!

Are the clerks in this city, during their spare time, developing their individuality and foresight? Are they becoming thoroughly drilled in the whole system of conducting the affairs of their employers—of making a manufacturing plant with hundreds of employees, introducing ideas, devices and systems to lower the cost of production? If not, why not? There is an organization and school in our city fully equipped with devices and systems for competitive drill in the work above outlined and we know of some of its graduates and students who have been specially recognized by city firms—receiving checks for fifty and one hundred dollars, outside their regular salaries, for ideas, systems and devices, which they have introduced into business houses.

Some people have an erroneous idea that the Currie Business University is an ordinary business college; but the business man knows that this school has developed far beyond the conception of the publisher. It is a school that will supply the ordinary business schools of the world.

THE MILK QUESTION

Editor Times.

Sir,—In looking over your valued paper of 20th, I see the Hampton Stock Farm man said he couldn't, under the price at the time (about a year ago), send milk with satisfaction to the dealer in St. John. In talking with the dealer he shipped to, the dealer told me to say for him that the milk was not good, and finally he ceased to buy it altogether. I am pleased to think he has improved his methods, as the people will be better protected, and he is meeting with considerable success.

I won't go into the season cows can be let out, as I am not a farmer or pretend to be one, but I have been informed by practical farmers in St. John county that there is good feed five months in the year, and as to feed, lots of dairies who send me over one hundred quarts a day, have told me they turn the cows on the so-called after feed.

As to the Hampton stock farm, he pretends to say I said one or two quarts, and goes on to say that perhaps I meant one or two cents a pint for milk. I stated plainly I sold no milk for four cents a pint. Now, let me say right here, in place of munching holes in my pasture, he is trying to tell us what it costs to feed a cow. Well, if it does cost 31 cents to make a can of milk, he has got the market right in the stable for all he raises, without going to the city and paying market fees and hotel bills, but if it would be hard to make city people believe it would cost more to produce milk than the farmers of Kings County receive for it, if so, he has been mighty slow in marketing his milk those last forty years, and the dealer in the Hampton Stock Farm just figured it out for him.

Yours

A. E. MACAULAY.

A meeting of the west side improvement committee will be held this evening to discuss various matters connected with the work.

MUST PREPARE TO BATTLE WITH FLEETS OF AIRSHIPS

Ships and Land Artillery Must Have Guns to Fire Projectiles Immense Distances Straight in the Air—The Aeroplane the Machine of the Future.

(By Major B. Baden-Powell.)

That immense strides have been made by the British military authorities in the development of the airship as a useful fighting machine is undoubted. I have seen the airship under the care of Colonel Capper, which has just been built at Alverstoke, and I cannot, of course, divulge the secrets of its construction. It is sufficient to say that I have seen the French and German creations of the same kind, and I think that we are not being left behind by the foreigners.

The French first brought out a dirigible balloon about 1892, which was a wonderful success considering it was a dirigible working it for several years they dropped it for some reason and have not done anything more with it till now. Probably they were unable to hit on means of improvement before. One thing that has made the possibilities greater in the matter of dirigibles is the petrol engine. Formerly trials were made with electric engines, which were very heavy and not too reliable. The lighter petrol engines, which are safe and easily constructed, have enabled great development to be made. I was very pleased with the French airship that I saw. It was a good ship, strongly made machine of good shipshape style, and not of the gimcrack, temporary character as many of them have been.

It is difficult to say if the British airship is good until it has undergone proper trials. It may look all right, but for some reason or other it may be found that it will not go. From what I have seen and heard of it, however, I think it will be found to be satisfactory. We are going ahead, although we have not got much money to spend over the experiments, but what little we have is being well expended. Other ships are being laid down, and the trials will show us what can be done with them.

The largest airship is the German one of Count Zeppelin, which is over 400 feet long. I have seen it on two occasions. It is of such an enormous size, it is quite correct theoretically, but in practice it is a big thing to manage. It has got thirty miles an hour, but not much has been done with it lately. Building an airship is something like constructing an Atlantic liner with no small steamship in advance from which to gain experience.

The British airship is not built on the lines of that of Count Zeppelin. The latter is like a ship with a big frame, covered in with stuff to make it rigid, and there are several separate balloons inside. It is much larger than any others I have seen and weighs several tons.

The machines seem pretty well, but the airship is bound to affect balloons very largely, and their practical use would depend upon the direction of the currents. They are propelled in the same way as a steamer, but the great difference between a marine steamer and an airship is that the former seldom encounters a sea current running more than five miles an hour, whereas in the air wind currents blowing twenty or thirty miles an hour are common. There is where the difficulty lies, and we must attain greater speed in order to stem the wind currents. I think it will be overcome. We get airships now which can be propelled at thirty miles an hour, and we may reach fifty miles, but I do not think we shall go beyond that with balloons.

There is no doubt in my mind that the airship service will be the most important branch of the service eventually. We cannot foresee what is in the future, but if we get a machine capable of going up in any weather and with a speed of thirty or forty miles an hour—I think they will ultimately go even faster—it would certainly have a tremendous effect not only on military but also on naval warfare.

Their first importance would lie in reconnoitering an enemy's country. By their aid we could learn exactly where bodies of troops were, they would be able to detect any fortifications and get plans of them, which would make an enormous difference to any army in the field. When one comes to think of the South African war one can see what an advantage an airship would have been to us then. If my wife and I had known where the Boers were, and where their entrenchments lay, it would have made all the difference in the world to that campaign.

I do not believe that airships will be of so much use in dropping explosives into an enemy's country as is sometimes said, although it is possible that may come about. They

would not be able to carry a great weight of projectile, but it may be that they could be armed with a very small shell containing a high explosive of light weight.

In naval warfare airships would be able to go right over an enemy's harbors and ascertain what ships were lying there, and possibly they might drop explosives on the ships or in the forts. They could do immense damage so long as the ships had no guns which could fire directly upwards. I am certain, however, that in a few years' time battleships, as well as land artillery will possess guns which will be able to fire projectiles an immense distance straight up in the air. That will revolutionize fighting, and will have as great an effect as the submarine has had in sea battles.

I do not expect to see battles in the air between fleets of airships just yet; but I suppose it will come to that if development proceeds as rapidly as they are doing at present. It is conceivable that airships may be fitted with light guns, and certainly the crews would carry rifles.

With all the success which is attending invention in the way of airships, however, I believe the aeroplane is the thing of the future. It is bound to come to the front, and probably it will come suddenly.

First British Military Airship Proves Success

The first flight of the first British airship—or, properly speaking, dirigible balloon—took place on Farnborough Common, and was a great success until the motor broke down.

For five years the balloon corps organized by Col. Temple had been working at the problem of the air. Now the engineers, under the active supervision of Col. Capper, aided by Mr. C. E. Cody, have produced a cigar-shaped motor-driven balloon which is believed to be a great improvement on the French and German air-machines of this year.

Fifty stalwart Royal Engineers dragged the airship into the open, and the public were able to inspect the contrivance over which there has been so much secrecy.

Like the balloon of the Spencer airship, the gas container is sausage-shaped and khaki-colored. But, while previous balloons have been made of oiled silk, this is of goldbeater's skin, a substance which, Col. Temple says, does not permit of the leakage of hydrogen gas used for inflation. This is an important matter, from the point of view of the stability of the balloon.

White bands encircle the gas-filled sausage, and to these guide ropes are attached. Seated in the car were Col. Capper (at the helm), Mr. Cody in charge of the wings and propeller, and Capt. King, commander of the Balloon School. The car, which is made of aluminum and canvas, also carried nine bags of ballast, weighing about 800 lbs.

Two fan-like propellers, fixed on either side of the car—not at the end, as in previous airships—supply the driving power. The rudder is a huge sail running from the car to the balloon, and working on a hinge.

Some minutes were spent in "trimming" the airship by means of ballast. Then Col. Capper gave the command, "Let go!" the motor was started, and the airship rose gracefully in the air. A slight easterly wind was blowing. Col. Capper at once steered the "ship" into the quarter from which the wind came.

She answered her helm splendidly, and at a height of some 150 feet twice went round above the common, apparently quite under control. Then ballast was thrown out, and, amidst cheers from the spectators, the airship rose to a height of 500 feet. Further manoeuvres were intended at this height, but something went wrong with a pump in the motor, and Mr. Cody was obliged to stop the engine.

For a moment the airship remained stationary; then it slowly descended until it was waiting on the ground. The guide ropes and was dragged back to the shed for repairs.

There were two striking features of the first trial—the airship was actually driven against the wind and it was so well under the control of the navigator that it turned several times in its own length and in a wider radius.

THE WORLD OF SHIPPING

VESSELS BOUND FOR ST. JOHN.