

MORE VENEZUELAN SHIPS ARE SEIZED BY THE ALLIED FLEETS

New York Factories Must Shut Down for Want of Coal—Barracks at Fort Brady Burned—Lord Beresford Sails for New York—May Enter the Morgan Shipping Corporation—British Liberals Rejoice in a Signal Victory

BERESFORD SAILS FOR NEW YORK.

LONDON, Jan. 3.—(Special)—Lord Charles Beresford sailed for New York, Sunday. Rumor says he may accept an important position in the recently formed Morgan International Marine Coy., if not given command of the Channel Squadron which the Admiralty may refuse him because of his recent utterances.

LIBERAL VICTORY IN ENGLAND.

The bye-election in Newmarket to fill the vacancy caused by the death of Harry McCalmont resulted in the election of C. D. Rose, Liberal by 4,419 against L. Brasse, Conservative, 3,907.

The Conservatives at the previous election had a majority of upwards of 1,000.

FIFTY MOTORS CARRIED THE VOTERS.

During the polling fifty motors brought the voters to and from polls. The Liberal victory is a notable one.

MORE VENEZUELAN SHIPS SEIZED.

CARACAS, Jan. 3.—(Special)—The blockading warships took all the Venezuelan vessels from the inner harbor on Friday and landed forces on the wharf, but there was no firing and the occupation will be only temporary.

COAL FAMINE CONTINUES.

NEW YORK, Jan. 3.—(Special)—The factories here are on the verge of closing because of the shortage of coal.

Large numbers of workmen will be thrown out of employment.

U. S. BARRACKS BURNED.

The United States barracks at Fort Brady, Mich., were consumed by fire on Friday.

WEARY BRAIN WORKERS.

All fagged out, ideas flow slowly as molasses, snap and energy gone! The buoyancy that made work a pleasure, that gave a doctor would say you are run down enervated neither eating or digesting enough, it's Ferronze you need to brace up that flaccid appetite and improve assimilation and digestion so that lots of pure strong blood will be formed to nourish the broken down system. Ferronze will drive away the tired feeling, restore your spirits and energy, revive your ambition, give you strength for work. No tonic or re-builder like Ferronze—try it. Price 50c. per box, or six boxes for \$2.50; at Druggists or Polson & Co., Kingston, Ont.

HAMILTON'S PILLS CURE CONSTIPATION.

The Roman Missal containing mass for every Sunday in the year, nicely bound, \$1.50 at Mitchell's Bookstore, 511

Goff Bros.

Boys' Hockey boots \$1.55. Men's Hockey Boots \$1.85. Oil tanned Moccasins, youths' \$1.05, boys' \$1.20 men's \$1.38 up to \$1.75.

Ankle supporters 25c. and 35c. Snow shoes \$2.25 up to \$3.50. Ladies and gentlemen's Granby overshoes, chamol leather moccasins.

Ice Creepers 15c. a pair at

GOFF BROS.,

The Boot Manufacturers, Charlottetown.

Hyndman & Co. Insurance Agents.

FIRE MARINE, LIFE AND ACCIDENT. Representing the leading British Companies.

PROGRESS IS THE WORD FROM THE ATLANTIC TO THE PACIFIC

From All Parts of Canada Comes a Story of Unbounded Prosperity and Great Commercial Expansion. The Year Past One of the Most Satisfactory in Canadian Financial Circles.—A Feeling of Marked Confidence in the Future.

Canada's progress during the year that has closed is well told in the special telegrams and reports that follow. From almost every section of the Dominion the story is one of commercial expansion and enormous industrial development. Prosperity continues to reign and the whole Dominion to resound with the drumbeat of progress. With the single exception of British Columbia, the report indicate that the country is rapidly forging ahead and that the future promises still greater expansion of her commerce and development of her resources.

Last week ended the most important financial year in the history of Canada. Even every Province, with the possible exception of British Columbia, although even there conditions have improved, comes a story of prosperity and added accumulated wealth.

There unprecedented progress made in the industrial field has created a strong demand for additional capital. This produced a novel financial event, viz., the swelling of the note circulation of the banks to such an extent that a currency famine was threatened. It is true that this was in part brought about by the fear entertained by the banks of issuing beyond their legal limit of circulation, which induces each of them to hold other bank notes in its cash box for payment to the public instead of sending them to the issuing bank daily for redemption as is customary. When this hoarding of notes was brought to their attention, the notes were promptly sent in for redemption, and so each bank thus had sufficient of its notes to pay out again in the ordinary course to satisfy the demand till the stringency was over.

This is the first time under the present banking act that we have approached a currency famine. It is satisfactory to note that proposals made from some quarters that the banks be allowed to increase their note circulation of the strength of their reserve funds have been strongly opposed by our leading financiers.

As a result of the demand mentioned several of our banks have signified their intention of increasing their capital, the most noteworthy case being that of the Bank of Montreal, which proposes an increase of \$3,000,000. That this conservative institution should take this action and practically increase its fixed charges to the extent of \$300,000 annually augurs well for the future.

The amount of bank notes in circulation has increased \$10,000,000 during the year, which means that on an average every man, woman and child in the Dominion is carrying \$2 more cash in their pocket than at this time last year.

Current bank loans have in the same period increased \$25,000,000 and call loans have increased \$18,000,000.

Notwithstanding the strong demand for money exhibited by above figures, public deposits have increased \$26,000,000. This is in spite of the fact that during the year the public have made large withdrawals of deposits from the banks in order to invest in securities of different industrial and other enterprises which have shown their merit.

The tendency to stock speculation is

shown by the increase of \$16,000,000 in call loans during the year. This increase, however, also demonstrates the faith of Canadian Bank managers who are proverbially prudent, in the value of the securities offered for sale to the Canadian public.

The interest of the Canadian public in Canadian stocks was due largely, no doubt to the rise in the market value of some Nova Scotian securities, viz., Dominion Coal, and Nova Scotia Steel & Coal. The former stock which was selling at 46 1/2 in December of last year advanced to 149, and the latter from 44 to 119. By these advances some operators made handsome profits; some real some on paper only.

The American influence on Canadian financial affairs has always been great, and the drop in the price of Canadian shares is not due, we think, to any difference in the intrinsic values of stocks, but is due to the influence of the American money market.

Although the volume of trading on the New York Stock Exchange has this year been only half that of 1901, it still exceeds that of any other preceding year. The "community of interest" idea has been carried along throughout the year. Usually the summer months bring a quiet season, but this year in June a number of speculators bought up on the open market a controlling interest in a valuable railroad property, the Louisville and Nashville, which was wanted by the leading banking interests in New York, and forced the latter to pay them a price, which netted the vendors a profit of some \$23,000,000. Encouraged by their success in this, they proceeded to conduct a mid-summer bull campaign. Their borrowings on securities purchased in this connection exhausted the resources of the money market and this situation was aggravated by the fact that European holders, sold out their holdings, and New York was thus compelled to remit money to Europe at a time when the heavy domestic demands were being made.

When the money supplies were exhausted the only remedy was to ask the borrowers to pay off their loans on stocks, and this forced liquidation produced one of the most severe "squeezes" that the market has ever experienced. The radical steps taken by the leading bankers, early in December to quell public apprehension by the formation of the so-called "banker's pool" ended the decline and the year closes with money conditions in New York in a normal state. Dividends to the amount of \$150,000,000 will be paid on the 1st of January and cheaper money is therefore expected.

This American influence, no doubt, caused the decline in Canadian stocks in September, and as a more confident feeling is in evidence in New York, and as Canadian money is usually easier earlier in the year, a gradually rising market is expected.

Apart from losses incurred in these speculations, this year has been a most satisfactory one in Canadian financial circles, and the year closes with our financial institutions in excellent shape, and with a marked feeling of confidence in the future.

NEW YORK STOCKS.

Daily Quotation List Furnished by E. G. RYKERT & CO., MEMBERS OF THE MONTREAL STOCK EXCHANGE

Table with columns for stock names (e.g., Amalgamated Copper, American Sugar, Atchafon Common) and prices for Jan 2 and Jan 3.

We have not advanced the price of our tobacco, Amber smoking tobacco, Bobs, Play chewing tobaccos are the same size and price to the consumer as formerly. We have also extended the time for the redemption of Snowshoe Tags to January 1st, 1904.

CHICAGO MARKETS.

CHICAGO, January 3.—(Special)—Feb. Wheat 71 1/2; Corn, 44 1/2; Pork \$17.20. May Wheat 70 1/2; Corn 43 1/2; Pork \$16.05.

MARRIED.

At the home of the bride, Beadeau, on the 31st Dec. by Rev. F. A. Wightman, Miss E. Jennie Morris to Robert Holland of Beadeau.

DIED.

In Summerside on January 2, 1903, after a short illness, Miss Susan Norman, formerly of Briggs Nfld., aged 33 years. At Charlottetown Oct. 6th, 1902, Joseph Copp, aged 90 years. The deceased was born in Devonshire England on June 15th 1812 and emigrated to the Island in 1845. His wife and eight children survive him.

At the P. E. Island Hospital, Jan. 3rd, Owen Bradley, a sober, honest and trustworthy man, and much regretted by those whom he served.

CHICAGO GIRL IN A TRANCE.

CHICAGO, December 31.—Dora Meek, who went into a trance-like sleep on September 28th as the result of a lover's quarrel and has never since awakened, is believed to be dying. Since Sunday she has shown an abnormally high pulse which the doctors believe is due to exhaustion. There is very little fever and respiration is normal.

EVERY CANADIAN TOWN AND VILLAGE SOON TO HAVE WIRELESS SERVICE

The Company Now Being Formed in Montreal—Another Serious Collision on the Grand Trunk—The Killed and Injured—Reprieved Murderer Higgins Sent to Dorchester Penitentiary—Curlers Welcomed to St. John.

ANOTHER GRAND TRUNK COLLISION.

NIAGARA FALLS, Jan. 3.—(Special)—On the Grand Trunk, west of Merriton tunnel the Chicago express collided with a light engine running to Hamilton.

A TRIBE OF BLACK JEWS FOUND

London Man Professes to Have Made the Discovery.

JEWISH CHRONICLE SAYS

Narrative Must Be Believed to Want Confirmation—A Very Conservative Journal.

LONDON, Dec. 30.—The Christmas season has not passed without furnishing a topic for Jews fascinating enough to occur their minds during the holiday leisure.

The current number of The Jewish Chronicle, the most influential organ of the race in England, publishes an amazing account by Sidney Klein of the discovery of a tribe of black Jews in the interior of Western Australia.

Klein is a London Jew who emigrated some years ago to Western Australia and engaged in the furniture business. From there he went to Coolgardie and afterward, with eleven others, explored the interior of the country as a government expedition, to report on its resources. At the farthest point reached, about 1000 miles beyond the Leopold range, they came upon a new tribe of blacks. The difference between them and the other tribes was very marked. They received the travelers hospitably and offered them wildapples and goats' milk. They were remarkably clean and they were taller than the other tribes. Klein and another member of the expedition witnessed the rite of circumcision performed on an infant with a piece of flint. The tribe had a place of worship made of timber and bushes, and at one end there were two tablets, which they appeared to prize greatly. They offered burnt offerings of goats and bins, but never hunted food on Saturdays, which they observed as a sacred holiday, when they conducted their religious exercises. Altho pigs ran wild they did not partake of the flesh of swine, and ate only fish having fins and scales. Their laws and prayers seemed to have been handed down from generation to generation. Mr. Klein showed them a Hebrew prayerbook, a word of two of which they understood. One very old man said it was an extinct language which their forefathers used to speak.

The men of this peculiar tribe married only women of their own race and kept strictly aloof from the other blacks. In Mr. Klein's opinion they were, undoubtedly, Jews. On his return Mr. Klein was offered several hundred pounds by a Christian missionary to convert him to the spot, but in view of the many dangers he refused to undertake the task.

The Jewish Chronicle thinks Klein's narrative must be regarded as wanting confirmation. Other colonists who have been in the country say there is no tribe that is acquainted with the art of reading and writing. They are also sceptical in regard to the presence in the territory mentioned of wild apples, pigs and goats. Klein gave his remarkable account in a letter to his parents.

WHY SNIFFLE AND SNEEZE?

Don't suffer any more with a cold in the head, just carry a CATARRHOZON Inhaler in your vest pocket, use it now and again and you won't have colds. Catarrhazone knocks out a cold in ten minutes, kills a headache in five minutes, and hard racking coughs in half an hour. Inhale the pleasant Catarrhazone vapor five minutes, four times daily and it will cure Bronchitis, Lung Trouble, Deafness, Asthma and Catarrh in any part of the system. Catarrhazone is the most direct, modern and scientific method, and is guaranteed to give satisfaction. Complete two months' treatment cost \$1.00. Trial 25c. Druggists or N. C. Polson & Co., Kingston, Ont.

HAMILTON'S PILLS CURE CONSTIPATION.

THE KILLED AND INJURED.

Fireman Dessult of Sarnia of the Chicago express was killed, Engineers Backpitt and Wake and Fireman Harning were injured. The passengers all escaped.

A BIG WIRELESS ENTERPRISE.

MONTREAL, Jan. 3.—(Special)—Willard R. Green has arrived here for the purpose of organizing the Canadian Marconi Company which propose to establish commercial offices in every city, town and village of Canada with the possibility of stretching out to Alaska and the Yukon.

WILL DO COMMERCIAL WORK SHORTLY.

Mr. Green says the commercial work of the Company will be in full operation in a few months.

HIGGINS GONE TO DORCHESTER.

ST. JOHN, Jan. 3.—(Special)—Frank Higgins, the boy murderer, was taken to Dorchester this morning.

SCOTCH CURLERS HEPOMOED.

The Scotch curlers were given a grand reception on their arrival this afternoon. Soft weather prevented the game which were to come off tonight.

20 YEARS OF ITCHING PILLS.

Mr. Alex. McLaughlin, Bowmanville, Ont., writes that for twenty years he suffered terribly from itching piles. Seven years ago he asked a druggist for the best cure for piles and was told to use Dr. Chase's Ointment. He continued this treatment until entirely cured, and as he has never had any return of his old trouble considers his cure permanent and remarkable on account of the length of time he suffered.

Big Hockey Match At the Rink Friday Night

The first great game of the League Series, Abbies vs Victorias. Come along and get your blood warmed up. Plan at Hughes Tuesday.

1903

Don't forget to write 1903.

Do you keep a Diary? Many do. We have a nice line of office and Pocket Diaries, cheap too. Get a copy of the Canadian Almanac, the only reliable up-to-date almanac published in Canada. We have it for 1903. Price 35 cents. Ploubet's Notes on the International S. S. Lessons for 1903 in stock.

We have a few of Tucks beautiful Calendars left and will clear them out at Half Price. Wishing our many customers the compliments of the season.

Geo Carter & Co.

Booksellers and Stationers

VICTOR HOCKEY STICKS

HASZARD & MOORE The Empire Tobacco Co., Limited