

# All the Latest News and Comment from the World of Finance

## FURTHER PROGRESS IN STOCKS, BUT GAINS WERE CHIEFLY IN SPECIALTIES

New York, April 7.—In its essential features today's stock market was largely a repetition of the day preceding. Prices made further progress, though gains were mainly in the specialties, which have dominated operations of the past fortnight. Trading was subject to frequent periods of dullness and total transactions were somewhat under recent average.

Automobile shares broke into new high ground with gains which ran as high as seven points. Petroleum stocks, fertilizers, the smaller steel companies and numerous other miscellaneous issues joined in this movement, which again bore traces of professional manipulation.

These advances were partly nullified by corresponding declines in various specialties, including Bethlehem Steel, General Electric, Cuban American Sugar and more subordinate issues. Rock Island and Missouri Pacific were active at advances, but leaders like Union Pacific, United States Steel, Reading and Amalgamated rose and fell alternately.

Contrary to expectations, the publication of the government crop report, which showed improvement in wheat, did not cause a general rise in the average condition of winter wheat

over last December, failed to exercise the slightest influence. Likewise sales of refined copper at a fraction over sixteen cents failed to favorably affect the metal group.

Rates of exchange on London were lower on heavy offerings of bankers bills by a leading institution. Continental exchange fell in proportionate degree, francs and marks easing perceptibly. Remittances on Rome were unchanged, despite the belief that a loan or credit to Italy is impending.

London was again a seller of our stocks in the home market and here, transcontinental exchange constituting the chief offerings. It is believed that these sales were made as a preliminary to another large British treasury loan.

Local and interior banks are once more in the money market, long time loans and purchases of commercial paper constituting a large part of their recent operations.

Total sales of stocks amounted to \$24,900 shares. Bonds were irregular, with some decided gains in Missouri Pacific 4's, Chicago and Eastern Illinois 6's and Rock Island debentures. Total sales, par value, aggregated \$2,734,000.

## INTERNATIONAL MERCANTILE MARINE COMPANY AFFAIRS

### Defaulted interest on \$2 Million collateral Trust 4 1-2 p. c. Bonds - Incorporated in 1903.

New York, April 7.—International Mercantile Marine, which as defaulted interest on \$2,744,000 collateral trust 4 1/2 per cent. bonds, amounting to \$1,687,740, and passed into receivership, was incorporated June 6, 1893, as International Navigation Company and assumed its present name under amended certificate of incorporation Oct. 1, 1903.

The company owns entire stocks of Oceanic Steam Navigation Company (White Star line); Atlantic Transport Company, Ltd., and Atlantic Transport Company of West Virginia (Atlantic Transport line); International Navigation Company, Ltd. (American line); Societe Anonyme de Navigation Belge-America (Red Star line); Mississippian & Dominion Steamship Company, Ltd., and British & North Atlantic Steam Navigation Company, Ltd. (Dominion line). It also owns controlling interest in Fred Leyland & Co., Ltd. (Leyland line), and the shipping business of Ismay, Imrie & Co., and Richards, Mills & Co., Atlantic Transport Company controls National Steamship Company, Ltd.

The company has outstanding \$51,730,971 6 per cent. cumulative preferred and \$49,821,735 common. No dividends have been paid on the common, and accumulated dividends to end Dec. 31, 1914, amounted to 72 per cent.

There are also outstanding \$52,744,000 20-year, collateral trust 4 1/2 per cent. bonds issued Oct. 1, 1902; \$18,143,000 International Navigation Company first mortgage debentures, 5 per cent. bonds dated Feb. 1, 1909, and due Feb. 1, 1929, \$73,000 British and North Atlantic Steam Navigation 4 1/2 per cent. and 5 per cent. debentures, and \$12,125,000 Oceanic Steam Navigation Company, Ltd., 4 1/2 per cent. first mortgage debentures. Not included in general balance sheet, but outstanding are \$234,700 Leyland line first mortgage debentures, and \$33,925 National Steamship 5 per cent. registered debentures.

Balance sheet of Dec. 31, 1913, showed a total cost of properties, after all allowances and depreciation, of \$169,449,150. Depreciation reserve was \$22,973,160. Investments in other companies, notably Leyland & Co., were \$15,317,174, only a slight change over 1912. Debenture bonds of constituent companies held over by the public were \$5,802,055 on Dec. 31, 1913, compared with \$6,431,000 on Dec. 31, 1912.

At conclusion of operations in 1913 the company had 124 ships in operation, with total gross tonnage of 1,115,801. It had under construction 14 vessels which would add 239,375 gross tons.

International Mercantile Marine has not reported results for 1914. In 1913 the company made a good showing in north Atlantic freight and passenger service, with profits substantially greater than preceding year.

## FEWER BUSINESS FAILURES FOR WEEK IN THE DOMINION

### Mortality shows decrease for week of 5 per cent—Dun's Review of trade conditions.

Despatches to Dun's Review from branch offices of R. G. Dun & Co., in leading trade centres of the Dominion of Canada report that while the weather has not been generally favorable the demand for spring merchandise is quite satisfactory in view of the various adverse conditions.

Montreal reports a fair sorting-up business in dry goods, and that travellers who are showing fall samples are meeting with favorable results. Clothing is quiet and the footwear industry is not very active, while hides and leather has fallen off. There is a normal movement of groceries, especially in staples, but the iron market still rules slow.

There is no particular activity in either wholesale or retail business at Quebec, but improvement is looked for with the advent of warm settled weather.

Although progress is slow at Toronto and wholesale trade is quiet this week, owing to adverse weather, indications point to a fairly active business in most staple lines. There is a reasonable demand for dry goods and some improvement in the movement of clothing and footwear, while sales of groceries are well up to the average in volume. Leather is in moderate request, but steady, while hides display a weaker tendency.

In the Far West and Northwest most reports indicate moderate improvement and sentiment is more confident as regards the future.

Somewhat more favorable conditions seem to prevail at Winnipeg sales of footwear, agricultural implements and machinery, automobiles, accessories and supplies showing improvement. Demand for clothing and millinery, while somewhat below the average for the season, is about equal to expectations, and the movement of groceries and provisions is well sustained.

Calgary reports a good demand for dry goods and groceries, and a better inquiry for shoes and rubber goods, with easier collections.

Jobbers of hardware and groceries at Saskatoon report satisfactory sales, and there is quite a brisk demand for spring wearing apparel. Retail trade has also shown some improvement.

Jobbing business at Edmonton makes a favorable comparison with that of previous years, but city retail trade is very quiet. In most lines, retail trade at Vancouver has been stimulated to some extent by favorable weather, and a fair trade is maintained in most wholesale lines, although country shipments are not quite up to expectations.

Gross earnings of all Canadian railroads reporting to date for three weeks in March show a decrease of 15.9 per cent., as compared with the corresponding period a year ago.

Commercial failures in the Dominion of Canada this week number 47, as against 52 last week and 45 the same week last year.

## HIGH WHEAT PRICES MAY CONTINUE THROUGH YEAR, IS FORECAST

### Very little cash wheat available at important centres, high prices for old crop may be sustained

It is taking longer for the Allies to accomplish the fall of the Dardanelles than expected, and as a result prices for American cereals are holding firm at a level not far from the best prices which have prevailed for a month past.

May wheat continues to sell around the \$1.50 a bushel mark, and with little or no cash wheat now available at the important centres there appears little doubt but the old crop will go out at the present high level as there remains but three months before the new crop comes on the market.

Advices in general from the growing American crops are particularly favorable, the winter wheat crop being especially favorable with a prospective yield per acre, the same as last year, but with 4,000,000 acres larger crop are unfavorable from several countries, notably Russia and Argentina, and unless there is a change for the better, high prices for American cereals will continue through 1915.

There are almost daily rumors of overtures of peace to settle the foreign war, and even if peace were immediately declared there will continue enormous clearances for the next three months, as there have been very heavy contracts closed for wheat and oats for early and distant shipment, extending up to July 1.

The heavy grain exports is causing a harvest for ship owners, as evidenced by the fact that there have been recent charters of five vessels from Atlantic to French ports to carry about 1,500,000 bushels of oats, also five charters for about 1,000,000 bushels of wheat from Gulf ports to West Italy and France at 34 1/2c and 33 1/2c a bushel, while the rate to Liverpool port Boston is 27c a bushel.

Hot, healthy, swelling loaves that make your oven seem too small—the usual thing with Five Roses.



# Five Roses Flour

Not Bleached Not Blended

MADE BY THE WOOD BELLING COMPANY LIMITED, CANADA

## You Are Sure

When you have your printing done by The Standard of having it done right.

Your printed requirements may need stocking up. Better look up what you have on hand.

Printing of every description promptly and neatly done.

No order too small or too large.

Come in and ascertain the cost.

### The Standard Job Printing Company

St. John, N. B.

### W. Simms Lee, F. C. A.

Chartered Accountant and Auditor.

Queen Building HALIFAX, N.S. Box 723

### COAL AND WOOD.

### DOMINION COAL COMPANY

General Sales Office

112 ST. JAMES ST. MONTREAL

### R. P. & W. F. STARR, LTD.,

Agents at St. John.

### Georges Creek Blacksmith Coal

The Best in the Market

OLD MINES SYDNEY

SPRINGHILL RESERVE

SCOTCH AND AMERICAN ANTHRACITE

In all sizes always in stock.

R. P. & W. F. STARR, Ltd

49 Smythe Street. 226 Union Street.

### SOFT COAL

I have left only a small quantity of the Scotch Soft and New Brunswick Soft Coal, which I want to sell at once.

JAMES S. MCGIVERN,

6 MILL STREET.

TEL.—42.

### VERY BEST QUALITY OF Nut and Chestnut

FREE BURNING

GEO. DICK, - - 48 Britton St., Tel. M. 1116. Foot of Germain St.

### LANDING

One Carload Lavatory Fittings and Plumbers' Supplies

PRICE LOW.

Gandy & Allison

3 and 4 North Wharf.

### Rubber Goods

Clothing of all kinds. Rubber Hose for all purposes. Rubber Tubing Steam Packings, Sanitary and Domestic Rubber Goods, Bicycle and Automobile Tires and Accessories. "IF IT'S MADE OF RUBBER" we supply it.

ESTEY & CO.,

49 Dock Street.

## STEAMSHIPS.

### The Steamer Majestic

will leave her wharf, Indian town on Thursday, April 8th, for upriver as far as the ice will permit, calling at intermediate stops and will make further trips until further notice.

Crystal Steam S. S. Co., Ltd.

D. J. PURDY,

Manager.

### EASTERN STEAMSHIP CORPORATION INTERNATIONAL LINE.

St. John to Boston ..... \$5.00  
St. John to Portland ..... 4.50  
Staterooms, \$1.00.

Leaves St. John Wednesdays at nine a. m., for Lunenburg, Eastport, Portland and Boston, also Saturdays at 7.00 p. m. for Boston direct.

Returning leaves Central Wharf, Boston, nine a. m. Mondays and Fridays for Portland (Mondays only) Eastport, Lunenburg and St. John.

City Ticket Office, 47 King Street.

A. C. CURRIE, Agent, St. John, N. B.

A. E. FLEMING, T. F. A., St. John, N. B.

C. E. KINGSTON, Commercial Agent, Eastport, Me.

### ELDER-DEMPSTER LINE

### South African Service.

S.S. "Benin" . . . . . April 25th

Port Elizabeth, East London, Durban and Delagoa Bay. Cold storage accommodation on each vessel. Accommodation for a few cabin passengers. For freight and passenger rates apply to

J. T. KNIGHT & CO., Agents, St. John, N. B.

### MANCHESTER LINE

From	St. John
Manchester, Feb. 21	Man. Inventor
Jan. 30	Man. Spinner
Feb. 27	Man. Shipper
Mar. 6	Man. Shipper
Mar. 13	Man. Citizen
Mar. 20	Man. Miller
Mar. 27	Man. Inventor
Apr. 3	Man. Port

Steamers marked (\*) sail via Philadelphia.

WILLIAM THOMSON & CO., Agents, St. John, N. B.

### THE MARITIME STEAMSHIP CO. (LIMITED).

Until further notice the S. S. Commodore Bros. will run as follows:—

Leave St. John, N. B., Thorne Wharf and Warehouse Co., on Saturday, 7.30 a. m., for St. Andrews, calling at Dipper Harbor, Beaver Harbor, Black's Harbor, Back Bay or Letete, Deer Island, Red Store, St. George. Return: leave St. Andrews Tuesday for St. John, calling at Letete or Back Bay, Black's Harbor, Beaver Harbor and Dipper Harbor, tide and weather permitting.

AGENT—Thorne Wharf and Warehouse Co., St. John, N. B.

1150 St. John Street, Lewis Coroner, Black's Harbor, N. B.

This company will not be responsible for any debts contracted after this date without a written order from the company or captain of the Steamer.

### FURNESS LINE

From	St. John
London, Feb. 17	Start Point
Mar. 7	Sarumore
Mar. 12	Caterino
Mar. 20	Mar. 30

WILLIAM THOMSON & CO., Agents, St. John, N. B.

### RAILWAYS.

### CANADIAN PACIFIC

### Panama-Pacific Exposition San Francisco.

Tickets on Sale March 1st to Nov. 30th. Limit Three Months.

**\$115.70**

From ST. JOHN, going and Returning via Chicago.

Going via Chicago and Returning via Vancouver, or vice versa, \$17.50 additional.

W. B. HOWARD, D. P. A., C. P. R. St. John, N. B.

### CANADIAN GOVERNMENT RAILWAY INTER-COLONIAL PRINCE EDWARD ISLAND RY.

### DAILY SERVICE

Halifax, St. John and Montreal.

MARITIME EXPRESS

Leaves Halifax 3.00 p. m.

Leaves St. John 6.35 p. m.

Arrives Montreal 6.30 a. m. daily

Through Sleepers. Excellent Dining Car Service.

## World's Shipping News

### MINIATURE ALMANAC.

#### PHASES OF THE MOON—APRIL

Last Quarter	6th	4h 12m p. m.
New Moon	14th	7h 26m a. m.
First Quarter	22nd	11h 39m a. m.
Full Moon	29th	10h 19m a. m.

### STOCK QUOTATIONS ON N.Y. EXCHANGE

Date.		Day of Week.		Sun. Rises.		Sun. Sets.		H. Water a. m.		H. Water p. m.		L. Water a. m.		L. Water p. m.	
8	Thu	5.56	6.55	8.29	10.20	0.22	12.53								
9	Fri	5.54	6.56	7.40	20.24	1.36	14.06								
10	Sat	5.53	6.57	8.46	21.22	2.41	15.10								
11	Sun	5.51	6.59	9.40	22.06	3.36	16.03								
12	Mon	5.49	7.00	10.24	22.45	4.24	16.46								

### PORT OF ST. JOHN.

Arrived Wednesday, April 7.

Stmr Ramora Head, 2917, Finlay.

Dublin, Wm Thomson & Co.

Stmr Manchester Miller, 2766, Mughgrave, Manchester, Wm Thomson & Co., general cargo.

Sailed

Stmr Manchester Citizen, Robertson, Manchester, Wm Thomson & Co.

### BRITISH PORTS.

Avonmouth—Ard April 3, str Hambleton Range.

Manchester—Sld April 2, str Memphian, Boston.

Cardiff—Sld March 31, str Chimou, Parker, Philadelphia; April 2, str Charterhouse, Murchie, Louisbourg, C. B.

Manchester—Ard April 1, str Manchester Merchant, Beggs, St. John, N. B.; Sheba, Lindsay, Louisbourg, C. B.

Glasgow—Sld April 2, str Marina, Brown, St. John, N. B.

Greenock—Sld April 1, str Whately Hall, Mead, St. John, N. B.

Dublin—Ard March 31, str Rathlin Head, Orr, Galveston and New Orleans.

London—Sld April 1, str Ardgarroch, Sheal, St. John, N. B.; Stellan, Peters, St. John, N. B.; 4th, str Saxon Monarch, Walker, New York and Boston (not previously).

Ard April 4, str Graciana, Fairclough, Halifax.

Liverpool—Ard April 3, str Herperian, Main, St. John, N. B.; North Point, Reavley, Newport News; Scyllian, Steele, Galveston and Newport News; John Bakke (Nor), Londahl, Boston for Manchester; 4th, str Durango, Chambers, St. Johns, Nfld.; Toronto, Thoroldsen, New York.

Sld April 3, str Gramplan, Williams, St. John, N. B.

Belfast—Sld April 2, str Durlay Chine, Davies, Sydney, C. B.

### FOREIGN PORTS.

Havana—Ard March 29, sch W S M Beutley, Jacksonville.

Sld March 29, sch John L. Treat, Mobile.

Newport News—Sld April 5, str Orthia, Glasgow.

Calais—Ard and sld April 5, str Cornwall, Letang, N. B.

Eastport—Ard April 5, schs Fred B. Balano, St. John, N. B.; Centennial, do.

Sld April 5, schs Mattie J. Allies, Norwalk; Ravoia, western port; James L. Maloy, Amherst, N. S.

Boston—Sld April 5, str Nicostan, New Orleans.

New York—Ard April 5, sch Harold B. Cousins, Philadelphia.

New London—Sld April 5, str Comans, for New York.

Portland—Ard April 5, schs Ocean Monarch, Glasgow; Iona, Newcastle.

Portsmouth—Ard April 5, sch Conrad S, Liverpool, N. S.

### NEW YORK COTTON MARKET SALES

(McDOUGALL & COWANS.)

High.	Low.	Close.
Jan. . . . .	10.85	10.66
May . . . . .	9.28	9.73
July . . . . .	10.31	10.01
Oct. . . . .	10.57	10.40
Dec. . . . .	10.76	10.57

### CHICAGO GRAIN AND PRODUCE

Wheat.	High.	Low.	Close.
May . . . . .	1.06 1/4	1.04	1.04 1/4
July . . . . .	1.24 1/2	1.22 1/2	1.22 1/2
Sept. . . . .	1.11 1/2	1.09 1/2	1.09 1/2

### PRODUCE PRICES ON MONTREAL MARKET

Montreal, April 7.—CORN—American No. 2 yellow, 82 to 82 1/2c.

OATS—Canadian Western, No. 3, 67 1/2c; extra No. 1 first, 67 1/2c.

FLOUR—Man spring wheat patents, firsts, 7.80; seconds, 7.30; strong bakers, 7.10; winter patents, choice, 7.80; straight rollers, bbls, 7.30 to 7.40; bags 3.40 to 3.50.

MILLFEED—Bran, 26; shorts, 28; middlings, 33 to 34; moulins, 35 to 38.

HAY—No. 2, per ton, car lots, 18 to 19.

POTATOES—Per bag, car lots, 42 1/2 to 45.

### WINNIPEG WHEAT CLOSE.

May—151¢.

July—149¢.

Oct.—115¢.

May oats—62 1/2¢.

### SCHOONER ABANDONED

Norfolk, Va., April 6.—Capt. Jones and five men of schr William Thomas Moore, from Wilmington, N.C., for New York, were landed in Norfolk by str Morazan (Br), Galveston for Naples. The schooner became waterlogged about 110 miles SE by E of Cape Henry and was abandoned.

### STEAM BOILERS

We have on hand, and offer for sale the following new boilers built for a safe working pressure of one hundred and twenty-five pounds:—

One "Inclined" Type . . . . . 50 H. P.

One Return Tubular Type 60 H. P.

One Locomotive Type . . . . . 20 H. P.

Two Vertical Type . . . . . 20 H. P.

Full particulars and prices will be mailed upon request.

### I. MATHESON & Company, Ltd.

BOILER MAKERS

NEW GLASGOW, NOVA SCOTIA.

### MONEY TO LOAN

\$5,000 on Freehold; Smaller Sums at Current Rates.

CHAS. A. MacDonald,

Solicitor . . . . . 49 Canterbury St.

### THOMAS BELL & CO., St. John, N. B.

PUGSBY BUILDING, 48 PRINCESS STREET

Lumber and General Brokers

SPRUCE, HEMLOCK, BIRCH, SOUTHERN PINE, OAK, CYPRESS, SPRUCE PILING AND CREOSOTED PILING.

### Queen Insurance Company.

Agents Wanted.

C. E. L. JARVIS & SONS 74 Prince William St.

### ROBERT CARTER

CHARTERED ACCOUNTANT

Auditor and Liquidator

Business Systemized

Cost Systems Installed

McCurdy Building, Halifax.

### Paul F. Blanchet

CHARTERED ACCOUNTANT

Telephone Connection

St. John - and - Rothesay

### W. Simms Lee, F. C. A.

Chartered Accountant and Auditor.

Queen Building HALIFAX, N.S. Box 723